

Sittingbourne

84 East Street Kent ME10 4RT

- **Freehold Betting Office Investment**
- Let to Coral Racing Ltd on a lease expiring 2027 (no breaks)
- Minimum uplift at each review
- No VAT applicable

SIX WEEK COMPLETION AVAILABLE

Tenure

Freehold.

Location

Sittingbourne, with a population of some 38,000, is located on the A2 some 45 miles south-east of London and 12 miles from Maidstone. Access is provided by way of the A249 to Junction 5 of the M2 motorway. The property is situated on the southern side of East Street close to its junction with South Avenue and the A2 (St Michaels Road/East Street). Occupiers close by include Aldi (opposite) a Co-Op Pharmacy and several public houses.

Current Rent Reserved
£6,500 pa
Rising to a minimum of
£7,400 pa in June 2016

Description

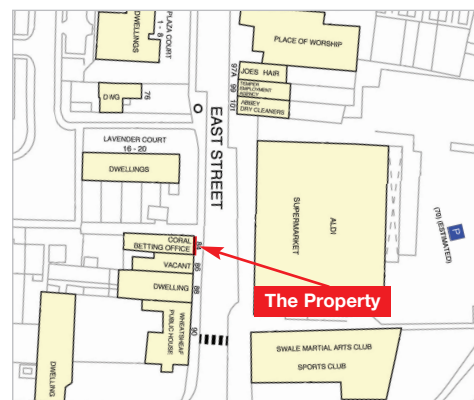
The property is arranged on ground and one upper floor to provide a ground floor betting office with staff and customer WCs to the rear. There is presently no access to the first floor above.

The property provides the following accommodation and dimensions:

Gross Frontage	4.70 m	(15' 5")
Net Frontage	3.75 m	(12' 4")
Shop Depth	16.95 m	(55' 7")
Built Depth	18.70 m	(61' 4")
Ground Floor	69 sq m	(743 sq ft)
First Floor – No Access		

Seller's Solicitor

Mrs J Boot, Wallace LLP.
Tel: 0207 636 4422 Fax: 0207 467 8724.
E-mail: jackie.boot@wallace.co.uk



Tenancy

The entire property is at present let to CORAL RACING LTD for a term of 16 years from 3rd February 2011 at a current rent of £6,500 per annum, exclusive of rates. The lease provides for rent reviews in June 2016 and June 2021. The rent is to be increased by a minimum of 2.5% per annum compounded or open market rental value. Therefore, the rent will rise to a minimum of £7,400 per annum in 2016 with a further minimum increase in 2021. The lease contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 1,600.
Website Address: www.coral.co.uk



VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

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Ipswich

56 & 56A Queens Way Suffolk IP3 9EX

- **Freehold Betting Office and Residential Ground Rent Investment**
- Betting office let to Coral Racing Ltd on a lease expiring 2027 (no breaks)
- Minimum uplift at each review
- No VAT applicable
- Residential Ground Rent Reversion 2091 (approximately 79 years)
- Further betting office minimum increase in 2021 to the greater of 2.5% pa compounded or OMRV

SIX WEEK COMPLETION AVAILABLE

Tenure

Freehold.

Location

Ipswich, the county town of Suffolk, is situated on the River Orwell some 75 miles north-east of London at the junction of the A12 and A14 trunk roads and serves a population of some 130,000.

Total Current Rents Reserved
£6,535 pa
Rising to a minimum of
£7,481 pa in September 2016

The road communications are supplemented by rail links to London and East Anglia whilst the busy port facilities at both Felixstowe and Harwich are close by.

The property is situated on the south side of Queens Way in a parade of shops approximately 2 miles south-east of Ipswich town centre. Occupiers close by include Boots (adjacent), Co-Op Food and a variety of local traders.

Description

The property is arranged on ground and one upper floor to provide a ground floor betting office with staff and customer WCs together with a flat above which has been sold off on a long lease.

VAT

VAT is not applicable to this lot.

Documents

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Seller's Solicitor

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Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/Reversion
Ground	Coral Racing Ltd	Gross Frontage 7.60 m (24' 11") Net Frontage 5.50 m (18' 0") Shop Depth 12.19 m (39' 11") Built Depth 13.07 m (42' 10") Ground Floor 58.70 sq m (632 sq ft)	16 years from 28.02.2011 Rent reviews in September 2016 and September 2021, the rent is to be increased by a minimum of 2.5% compounded or open market rental value FR & I	£6,500 p.a.	Rent Review 2016 (Rising to a minimum of £7,446 pa with a further minimum increase in 2021)
First	Two Individuals	First Floor Flat – Not inspected	99 years from 24.07.1992 Rent increases every 33rd year	£35 p.a.	

Total £6,535 p.a.



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