

Ashford

5-7 Castle Street

Kent

TN23 1JQ

- **Freehold Betting Shop and Residential Investment**
- Pedestrianised town centre location
- Comprises a betting shop and two self-contained residential flats
- Betting shop let to Coral Racing Ltd on a lease expiring 2023
- The break clause was not exercised
- Betting shop Rent Review November 2018
- Asset management opportunity
- Total Current Rent Reserved **£25,000 pa** plus two vacant self-contained two bedroom flats



Tenure

Freehold.

Location

The market town of Ashford, with a catchment population of approximately 110,000, is located in the county of Kent, approximately 18 miles north-west of Folkestone and 20 miles south-east of Maidstone. The town benefits from excellent communications being immediately south of the M20 Motorway (Junction 9). The town is served by the Ashford International Rail Station, with regular Eurostar services to Paris (90 minutes), high speed services to London St Pancras (38 minutes) and regular services to London Charing Cross (85 minutes).

The property is situated on the west side of the pedestrianised Castle Street, between its junctions with New Street and High Street. Occupiers close by include Halifax Bank, Argos, Greggs, EE, Starbucks, Holland & Barrett, Poundland, and WH Smith. An entrance to County Square Shopping Centre is some 70m from the property,

and is home to Marks & Spencer, Superdrug, H&M, Debenhams, The Body Shop, New Look, River Island and Next, amongst many others.

Description

The property is arranged on ground and two upper floors to provide a ground floor betting shop. The basement is accessed via a trap door and is not presently used by the tenant. The uppers provide two self-contained residential flats accessed from the front.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
5-7	Coral Racing Limited (1)	Gross Frontage 9.25 m (30' 4") Net Frontage 8.60 m (28' 3") Shop Depth 20.70 m (67' 10") Built Depth 21.00 m (68' 10") Basement (No access) Ground Floor 154.75 sq m (1,666 sq ft)	10 years from 05.11.2013 (2) Rent review every 5th year FR & I	£25,000 p.a.	Rent Review November 2018
5A	Vacant	Flat – 2 Rooms, Open Plan Kitchen/Living Area, Bathroom	-	(4)	-
5B	Vacant	Flat – 2 Rooms, Open Plan Kitchen/Living Area, Bathroom	-	(4)	-

- (1) Number of branches: 1,600. Website Address: www.coral.co.uk
For the year ended 31st December 2016, Coral Racing Ltd reported a turnover of £867.406m, a pre-tax profit of £91.174m, shareholders' funds of £215.754m and a net worth of £54.583m. (Source: Experian 23.05.2018.)
- (2) Tenant's break clause November 2018 subject to not less than 6 months' written notice. No written notice has been received.
- (3) Not inspected by Allsop.
- (4) The tenants have only recently vacated. The flats were previously let at 5A £9,000 per annum (£750 pcm) and 5B £8,700 per annum (£725 pcm), and is being remarketed following light refurbishment.

Total £25,000 p.a. plus two vacant flats

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda
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