



Tenure
Freehold.

Location
Sheerness is located 10 miles north of Sittingbourne on the Isle of Sheppey in the Thames Estuary. The town is served by the A249 which links with the A2, M2 and M20 Motorways and, in addition, the town benefits from regular rail services to London and the Kent coast. The property is situated in a highly prominent position at the junction of Millennium Way (A250) and Railway Road directly opposite Sheerness-on-Sea Railway Station and adjacent to the Police Station. Occupiers nearby include Tesco, McDonald's, Dominos, Job Centre, NatWest, JD Wetherspoon and an Aldi supermarket.

Description
The property comprises a modern single storey tyre, exhaust, servicing and MOT centre configured with 6 vehicle bays. The property benefits from a site area of approximately 0.08 hectares (0.19 acres) and has forecourt car parking.

The property provides the following accommodation and dimensions:
Ground Floor 393.00 sq m (4,230 sq ft)

NB. The floor area is stated in the lease.

Tenancy
The entire property is at present let to KWIK-FIT (GB) LIMITED (guaranteed by Kwik-Fit Holdings Limited) for a term of 25 years from 20th March 2007 at a current rent of £43,366 per annum (1). The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. There is also a tenant option to extend for a further 15 years.

(1) The rent review due on 20/03/2017 is to the higher of open market rental value or 3% per annum compounded. The rent will therefore increase to a minimum of £50,273 per annum. The vendor will pay the buyer the difference between the current rent reserved and £50,273 per annum at completion.

Tenant Information
Kwik-Fit are experts in automotive repair including tyres, MOT testing, car servicing, exhausts, brakes, and air-con. They are the leading fast-fit supplier of tyres in the country and trade from over 600 centres throughout the UK. (Source: www.kwik-fit.com 10/11/2015) For the year ending 31st March 2014, Kwik-Fit (GB) Limited reported a turnover of £519,087,000, pre-tax profits of £28,938,000 and a net worth of £33,650,000. (Source: Experian 10/11/2015). For the year ending 31st March 2014, Kwik-Fit Holdings Limited reported pre-tax profits of £95,410,000 and a total net worth of £28,518,000. (Source: Experian 10/11/2015)

VAT
VAT is applicable to this lot.

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

Energy Performance Certificate
EPC Rating 123 Band E (Copy available on website).

Sheerness Kwik-Fit Railway Road Kent ME12 1PF

- **Modern Freehold Tyre Depot Investment**
- Comprising 393 sq m (4,230 sq ft)
- Entirely let to Kwik-Fit (GB) Limited (guaranteed by Kwik-Fit Holdings Limited) until 2032 (no breaks)
- Prominent corner location opposite Sheerness Rail Station
- Includes on-site car parking
- Rent Review 2017
- Current Rent Reserved
£50,273 pa ⁽¹⁾

**SIX WEEK COMPLETION
AVAILABLE**

