



Tenure

Freehold.

Location

Gillingham is located to the east of Rochester and Chatham on the A2 some 4 miles from the M2 motorway (Junction 2) and 8 miles from the M20 motorway (Junction 6). There are also direct rail connections to London (Charing Cross and Victoria). The town has a resident population base of 99,733 (2011 Census) and a population of about 646,953 within 10 miles of the town centre (2010 estimate). The property is situated within the prime part of the pedestrianised High Street, opposite Lloyds TSB and close to a number of other multiple retailers. These include New Look, Phones 4 U, Savers, NatWest, HSBC, Halifax, Shoe Zone, Iceland, Boots, W H Smith, Greggs, Specsavers and Wilkinson amongst others.

Description

The property is arranged on ground and first floors to provide a double fronted shop with storage and staff accommodation above. The property benefits from rear loading and two/three car parking spaces to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	8.70 m	(28' 6")
Net Frontage	8.00 m	(26' 3")
Shop and Built Depth	20.60 m	(67' 7")
Ground Floor	148.70 sq m	(1,600 sq ft)
First Floor	63.65 sq m	(685 sq ft)
Total	212.35 sq m	(2,285 sq ft)

Tenancy

The entire property is at present let to THE WORKS STORES LTD for a term of 10 years from 26th June 2006 at a current rent of £37,500 per annum, exclusive of rates on full repairing and insuring covenants.

Tenant Information

The Works first opened in 1981 and today trade from some 300 stores across the UK. They are Britain's leading discount book store. Website Address: www.theworks.co.uk
For the year ended 1st May 2011, The Works Stores Ltd reported a turnover of £114.44m, a pre-tax profit of £7.06m and a net worth of £1.7m. (Source: riskdisk.com 19.07.2012.)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

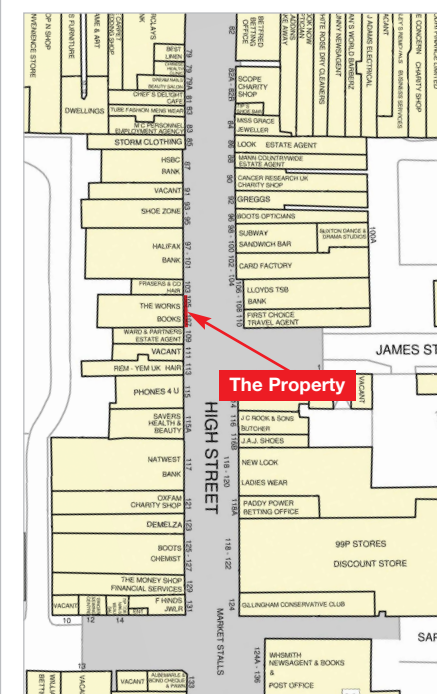
Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 26 Gillingham.**

Gillingham

105-107 High Street Kent ME7 1BL

- **Freehold Shop Investment**
- Entirely let to The Works Stores Ltd on a lease expiring in 2016
- Pedestrian town centre location opposite Lloyds TSB
- Current Rent Reserved
£37,500 pa

**SIX WEEK COMPLETION
AVAILABLE**



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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