

Sheerness

49-55 High Street

Kent

ME12 4BN

- **Freehold Shop Investment and Substantial Vacant Upper Parts**
- Comprises a total of 3,697.03 sq m (39,794 sq ft)
- Majority let to Poundstretcher Limited on a lease expiring 2027 (1)
- Vacant first floor (16,179 sq ft) with redevelopment/conversion potential, subject to consents
- Well located town centre position
- Occupiers close by include Greggs (opposite), Savers (adjacent) and Boots
- Shop Rent Review 2022
- Total Current Rents Reserved
£132,500 pa
plus 16,179 sq ft vacant

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only.



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 located in the town centre on High Street at its junction with Russell Street, some 185 metres from Sheerness-on-Sea Rail Station.

Occupiers close by include Savers (adjacent), Greggs (opposite), Boots the Chemist, Ladbrokes, Card Factory, New Look, Peacocks and Iceland, amongst many others.

Description

This substantial property is arranged on ground and one upper floor to provide a large ground floor shop with storage accommodation and a loading area to the rear. In addition, there is a large first floor which is self-contained and accessible via Hope Street.

Planning

Part or all of the property may be suitable for conversion and/or redevelopment, subject to the existing lease and obtaining all the relevant consents. All enquiries should be referred to Swale Borough Council (www.swale.gov.uk).

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Shop	Poundstretcher Limited (2)	Ground Floor 2,194.00 sq m (23,615 sq ft)	10 years from 25.10.2017 (1) Rent review every 5th year IR & I and service charge	£132,500 p.a.	Rent Review 2022
First Floor	Vacant	First Floor 1,503.03 sq m (16,179 sq ft)	—	—	—
		Total 3,697.03 sq m (39,794 sq ft)	Total £132,500 p.a.		

(1) There is a tenant's option to determine the lease at the end of the fifth year.

(2) No. of Branches: 400+.

Website Address: www.poundstretcher.co.uk

For the year ended 31st March 2018, Poundstretcher Limited reported a turnover of £387,442,689, a pre-tax profit of £2,070,416, shareholders' funds of £21,574,962 and a net worth of £21,574,962. (Source: Experian 07.01.2019.)

NB. Not measured by Allstop. Floor areas provided by the Vendor.

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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