



Tenure
Freehold.

Location

The cathedral city of Canterbury has an urban area population of 43,552, a district population of 135,278 and is a major commercial, tourist and administrative centre. The property is located on Castle Street, which benefits from a close proximity to a variety of cultural attractions such as the museum of Canterbury. Castle Street runs from the city centre to the A290 ring road which itself provides access to the A2 and the national motorway network via the M2. Occupiers close by include a number of estate agents and local traders.

Description

The property is arranged on ground and two upper floors to provide a ground floor shop and ancillary accommodation on the upper floors. The upper floors are accessed via a rear staircase, and are not presently used but may be suitable for future conversion to residential subject to obtaining all the necessary consents.

The property provides the following accommodation and dimensions:

Gross Frontage	7.95 m	(26' 1")
Net Frontage	7.10 m	(23' 4")
Shop Depth	13.35 m	(43' 9")
Built Depth	15.40 m	(50' 6")
First Floor	53.5 sq m	(576 sq ft)
Second Floor (restricted height)	21.0 sq m	(226 sq ft)

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 £21,600 per annum, exclusive of rates. The lease provides for rent reviews in September 2016 and September 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 £24,742 per annum in 2016 with a further minimum increase in 2021. The lease also 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.allsoop.co.uk

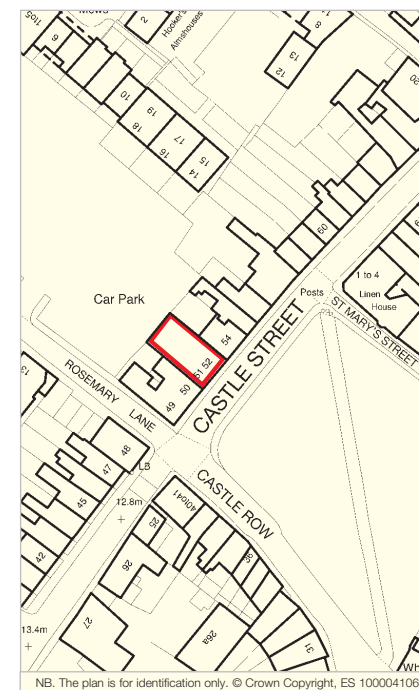
Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsoop.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 116 Canterbury.**

Canterbury
51/52 Castle Street
Kent
CT1 2PY

- **Attractive Freehold Betting Office Investment**
- Let to Coral Racing Ltd on a new 16 year lease (no breaks)
- Minimum uplift at each review
- No VAT applicable
- Rent Review 2016 to a minimum of £24,742 pa. Further minimum increase in 2021
- Current Rent Reserved **£21,600 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