

# Maidstone

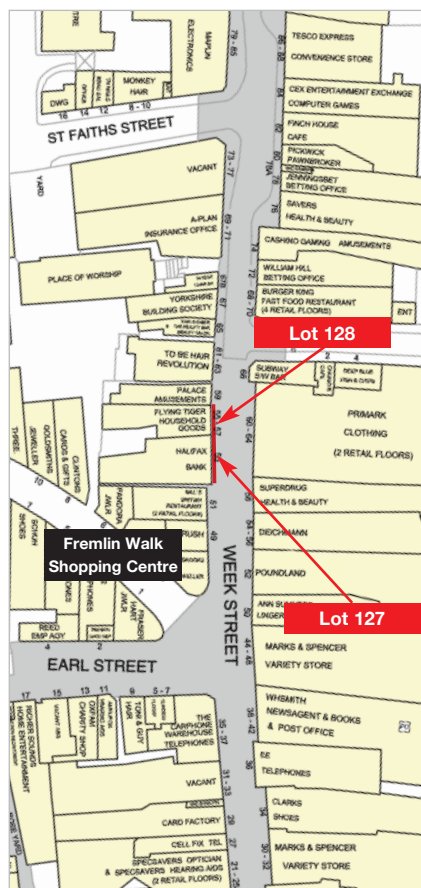
## 53 and 55/57 Week Street

### Kent

#### ME14 1QU

- Freehold Bank and Shop Investments
- To be offered as two separate lots
- Lot 127 let to Halifax plc until 2020
- Lot 128 let to Tiger Retail Limited until 2022
- Well located on pedestrianised Week Street, opposite Primark and close to the Fremlin Walk Shopping Centre
- Current Rent Reserved for Lot 127 **£149,000 pa**
- Current Rent Reserved for Lot 128 **£75,000 pa**

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**  
Freehold.

### Location

Maidstone, the county town of Kent, is located about 40 miles south-west of Central London. The town enjoys excellent communications, being within 2 miles of junctions 6 and 7 of the M20 Motorway, which links to the M25, as well as having regular rail services to London. The property is located on the west side of Week Street, close to its junction with Earl Street and an entrance to the Fremlin Walk Shopping Centre. Occupiers close by include Primark (opposite), Marks & Spencer, Poundland, Ann Summers, EE, WH Smith and The Carphone Warehouse, amongst many others.

### Description

53 Week Street (Lot 127) is arranged on basement, ground and two upper floors to provide a ground floor banking hall with staff offices and storage on the first floor, second floor and basement.

55/57 Week Street (Lot 128) is arranged on basement, ground and two upper floors to provide a ground floor shop with further sales on part of the first floor. The remainder of the upper floors and basement provides staff ancillary/storage accommodation.

### VAT

VAT is applicable to this lot.

### Documents

The legal pack will be available from the website [www.allso.co.uk](http://www.allso.co.uk)

### Energy Performance Certificate

For EPC Rating please see website.

### Viewings

There will be a single block viewing held prior to the auction. If you would like to attend you must register with us in advance no later than 12 noon on Wednesday 3rd October. Please email [viewings@allso.co.uk](mailto:viewings@allso.co.uk) with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 127-128 Maidstone**.

Lot	Unit	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
127	53	Halifax plc (1)	Basement 38.90 sq m (418 sq ft) Ground Floor 194.20 sq m (2,091 sq ft) First Floor 136.60 sq m (1,470 sq ft) Second Floor 77.30 sq m (832 sq ft) Sub Total 447.00 sq m (4,811 sq ft)	35 years from 25.03.1985 Rent review every 5th year FR & I	£149,000 p.a.	Reversion 2020
128	55/57	Tiger Retail Ltd (2)	Basement 52.50 sq m (565 sq ft) Ground Floor 243.35 sq m (2,619 sq ft) First Floor 174.80 sq m (1,881 sq ft) Second Floor 50.00 sq m (538 sq ft) Sub Total 520.65 sq m (5,604 sq ft)	10 years from 17.07.2012 Rent review every 5th year FR & I	£75,000 p.a. (Increased from £65,000 p.a. at 2017 review)	Reversion 2022

(1) Website Address: [www.halifax.co.uk](http://www.halifax.co.uk)

Halifax is a bank operating as a trading division of Bank of Scotland, itself a wholly owned subsidiary of Lloyds Banking Group.

(2) Website Address: [flyingtiger.com](http://flyingtiger.com)

For the year ended 31st December 2016, Tiger Retail Ltd reported a turnover of £48m, a pre-tax profit of £2.9m, shareholders' funds and a net worth of £12.9m. (Source: Experian 08.08.2018.)

**Total £224,000 p.a. (for both Lots)**

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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