

Property Particulars

MARGATE

74/76 HIGH STREET, KENT CT9 1DT

RETAIL FREEHOLD INVESTMENT FOR SALE



BrightHouse operates pay weekly stores. The company offers televisions, laptops, mobiles, washers, dryers, cookers, sofas, beds, washing machines, bedroom furniture, and dining products; and audio, gaming, computing, and refrigeration equipment. The company was incorporated in 1963.

PRICE

Offers are invited for the Freehold Interest of **£400,000**, subject to contract. This reflects a net yield of 8.64%, assuming purchasers costs of 4.175%.

VALUE ADDED TAX

VAT will be charged if applicable

VIEWINGS

Strictly by previous appointment through Clarke & Crittenden on 01843 841123.

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SITUATION

The property is situated in a prime location in the central shopping area of Margate High Street. Nearby companies include **Betfred**, **Carphone Warehouse**, **Specsavers Opticians**, **Costa Coffee**, **Barclays Bank** and **Burger King**. This section of the High Street benefits from customer parking directly outside the unit.

DESCRIPTION

The property has retail sales on the ground floor, with ancillary storage in the basement and at first and second floors.

To the rear of the property is a residential unit arranged over first and second floors, this has been sold off on a long lease.

Ground Floor	Sales area	306.1 sq.m	3,294 sq ft
Lower Ground	Stores	263.2 sq.m	2,833 sq ft
First Floor	Stores	30.4 sq.m	327 sq ft
Second Floor	Stores	26.0 sq.m	280 sq ft
TOTAL		625.71 sq m	6,734 sq ft

LEASE TERMS

The property is let to Caversham Finance Ltd t/a BrightHouse. The rent passing is £36,000 per annum exclusive. The lease is for a term of 10 years expiring in 16th September 2022 and provides for Full Repairing & Insuring covenants.

Note

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