

MARGATE

82, 82A HIGH STREET & 23 MARINE GARDENS, CT9 5LP

MIXED USE FREEHOLD INVESTMENT



SITUATION

The property is situated in a prime location in the central shopping area of Margate High Street. The property has advantages of frontages along Marine Gardens and a corner position in the High Street.

Other nearby retailers include Carphone Warehouse, Burger King, KFC, Boots the Chemist, and Poundland. The Old Town of Margate is within a short walk along the High Street.

DESCRIPTION

This corner premises are arranged over basement, ground, first, second & third floors. The upper accommodation comprises of 1 x 1 bedroom flat and 1 x 3 bedroom flat. The approximate dimensions are as follows:-

82 & 82a High Street (Jewelers & Taxi office)

Ground floor sales	46.1 sq.m	496 sq.ft
Ancillary	10.3 sq.m	121 sq.ft
Cellar storage	37.1 sq.m	400 sq.ft

24 Marine Gardens

Ground floor sales	9.4 sq.m	101 sq.ft
Cellar storage	14.5 sq.m	156 sq.ft

TOTAL	117.4 sq.m	1,274 sq.ft
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It should be noted that we have not measured the premises, these have been supplied to us by the Vendor. We have not tested the equipment, appliances and services in this property.

BUSINESS RATES

We are informed by the local authority that the business rates are as follows. 82 High Street (£8,100), 82a High Street (£2,175), and 23 Marine Gardens (£1,050)

Note: Prospective tenants are advised to make their own enquiries of Thanet District Council on 01843 577000.

FEES

The ingoing tenant is to be responsible for both parties legal costs incurred in this transaction.

CURRENT INCOME

The whole property currently produces a gross income of £46,800 per annum,

Shop 1 - 10 year lease @ £15,600 pa
Office - 10 year lease @ £5,000 pa
Shop 2 - 10 year lease @ £5,000 pa
1st floor flat – AST @ £125 per week
2nd floor flat – Let room by room, when fully let @ £1,200 pcm

PRICE

Offers are invited in excess of £480,000 FREEHOLD, subject to contract.

VALUE ADDED TAX

VAT will be charged if applicable

FEES

Ingoing tenant to be responsible for the landlords costs incurred in the transaction.

VIEWINGS

Strictly by previous appointment through Clarke & Crittenden

Telephone: 01843 841123

Email: ian@clarke-crittenden.com

Note

These particulars are provided in good faith but do not form part of a contract. No statements are to be relied upon as statements of fact and parties intending to rely upon the information for any purpose whatsoever must satisfy themselves by inspection or otherwise as to the correctness of each statement

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