

Stafford Perkins

CHARTERED SURVEYORS

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11 Park Street

Ashford

TN24 8LR

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22 Bank Street
Ashford, Kent, TN23 1BE



OFFICE AND RETAIL INVESTMENT IN PROMINENT CENTRAL ASHFORD LOCATION

REDEVELOPMENT POTENTIAL

FOR SALE

- Ground Floor 1,500 sq.ft. retail sales + 473 sq.ft storage
- 1st Floor 730 sq.ft. 2nd Floor 730 sq.ft.
- Current income from upper floors £15,000 per annum
- Town Centre Location

Offers Sought In the Region of: £600,000

STAFFORD PERKINS

Tel: 01233 613900 www.staffordperkins.co.uk

These property particulars are believed to be a fair description of the property, but are provided as a guide only and are not intended to form part of a contract. All measurements and dimensions are approximate. Any reference to service installations or appliances is intended to be descriptive only and no tests have been carried out by us.

LOCATION

This property is located on the west side of Bank Street between its junction with Tufton Street and Middle Street in the centre of Ashford.

Ashford, one of Kent's designated growth centres, currently has a population of approximately 75,000 inhabitants and is set to grow substantially in the next 20 years. The town is centrally located within the county, benefitting from a fine communications network via the A20/M20 and five mainline railways. Ashford International Passenger station gives direct access to northern continental Europe via Eurostar and London is some 38 minutes distant via HS-1.

DESCRIPTION

The building is of solid brick construction beneath a slate covered roof and dates from around the latter part of the 19th century. The building is abutted on its lower elevation to the south by further rendered-finished, brick-built shops with office accommodation over.

The ground floor comprises retail accommodation totalling some 1,500 sq.ft. of sales area with approximately 473 sq.ft. of storage space to the rear giving a total of 1,973 sq.ft. The first and second floor offices each provide 730sq.ft. of accommodation.

The precedent has been set by neighbouring properties to redevelop the upper floors to the rear of the premises, and the scope to extend backwards on first and second floors is therefore very strong and could produce in excess of 1,500 sq.ft. of additional accommodation.

ACCOMMODATION

<u>Ground Floor</u>	<u>First Floor</u>	<u>Second Floor</u>
Sales area: 1,500 sq.ft.	Offices: 730 sq.ft.	Offices: 730 sq.ft.
Rear storage: <u>473 sq.ft.</u>		
1,973 sq.ft.		

SERVICES

Mains water, gas and electricity are connected to the premises.

INCOME

The first and second floors are currently let and each is producing an income of £7,500. The ground floor is currently vacant but with a potential income in excess of £30,000 per annum. The total potential income is therefore in excess of £45,000 per annum.

The first floor is let on a six-year lease expiring in 2023. The second floor is let under a Tenancy at Will with the current occupier due to vacate in November 2023. The ground floor is currently vacant and accordingly the ability to obtain vacant possession of the whole building in the near future is attractive for potential redevelopment, or alternatively new leases could be entered into to produce an attractive town centre investment.

TERMS

The premises are available freehold subject to the existing lease of the first floor and tenancy agreement for the second floor, with offers sought in the region of £600,000.

LEGAL COSTS

Each party to bear their own legal costs in the transaction.

ENERGY PERFORMANCE CERTIFICATE

The premises are assessed as having an energy efficiency rating of 72 (band C). Full certificate and recommendation report available on request.

VIEWING

Strictly by appointment through Stafford Perkins. Tel: 01233 613900.