

# Stafford Perkins

CHARTERED SURVEYORS

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**MID-TERRACED LOCK-UP SHOP WITH TWO FLATS OVER**

## **INVESTMENT FOR SALE**

- Prominent central location
- Mixed investment – retail and residential
- Immediate availability
- Rental income circa £44,500 per annum

**Offers Sought in excess of: £600,000**

**STAFFORD PERKINS**

Tel: 01233 613900 [www.staffordperkins.co.uk](http://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 eastern side of Bank Street mid-way between its junction with Tufton Street in the centre of Ashford and Elwick Road to the south where the new Elwick Place development is located. This is a central trading location just outside the town centre's pedestrianised area.

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 can give direct access to northern continental Europe via Eurostar and London is some 38 minutes distant via HS-1.

## DESCRIPTION

The ground floor lock-up shop provides some 740 sq. ft. of open plan retail space which is currently trading as an oriental massage parlour. Basement storage accommodation includes WC and kitchenette area. The self-contained upper floors provide two x 2-bed flats recently refurbished to a good standard, each let to separate long-term tenants.

## ACCOMMODATION

<u>Ground Floor Shop</u>	<u>First Floor</u>	<u>Second Floor</u>
Sales area: 742 sq.ft.	2- bed flat	2- bed flat
Basement: <u>208 sq.ft.</u> 950 sq.ft.		

## SERVICES

Mains water and electricity are connected to the premises.

## COUNCIL TAX

The two flats are assessed as Band B, the current sum payable per annum being £1,499.85.

## BUSINESS RATES

The retail premises are assessed as "shop and premises" and have a Rateable Value of some £13,750. The uniform business rate multiplier for the year 2025/26 is 49.9p. Small Business Rate Relief is available for eligible occupiers.

## TENURE

The two residential flats are let on 12-month ASTs, one flat producing £1,095 pcm, and the larger flat producing £1,125 pcm. The ground floor lock-up shop has been let from October 2023 on a new 7-year FRI lease at an average rent of £18,000 per annum on an FRI basis. This gives a combined gross rent in the order of £44,640 per annum.

## TERMS

The freehold interest of the property, subject to the afore-mentioned leases and licences is available, for which offers in excess of £600,000 are being sought. It is not believed VAT is applicable to the purchase although purchasers should make their own enquiries.

## LEGAL COSTS

Each party to be responsible for their own legal costs in the transaction.

## ENERGY PERFORMANCE CERTIFICATE

The commercial element of the property is assessed at Band E (104), whilst the 1<sup>st</sup> floor flat is assessed as Band D (60) and the top flat as Band C (59). Full reports available upon request.

## VIEWING

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