

Lot 7

417/419 High Street,
Chatham, Kent ME4 4NU

***Guide: £500,000+**
In same family ownership for over 20 years
6 week completion



SITUATION

Located close to the junction with Chatham Hill (A2) amongst a variety of independent retailers and serving the surrounding residential population.

Chatham is a Medway Town famous for its Naval history, situated between Rochester and Strood, approximately 7 miles north of Maidstone, 7½ miles south-east of Gravesend and enjoying excellent road access to the M2 (Junctions 1 & 2) via the A2.

PROPERTY

A mid terraced building comprising a **Ground Floor Double Shop** with separate rear access via a front archway to **2 Self-Contained Flats** (Nos. 417a and 419a) on the first floor.

In addition, there is a separate terraced building to the rear also accessed via the front archway and a central courtyard comprising **2 Self-Contained Flats** (Nos. 417b and 419b) planned on ground and first floors.

The property also includes a **Courtyard Parking Area for 4 cars**.

Note 1: There may be potential to create additional living accommodation in the roof space of both the front and rear buildings, subject to obtaining possession and the necessary consents.

VAT is NOT applicable to this Lot

FREEHOLD

Note 2: The ground floor of the adjoining property (Nos. 413/415) is also being offered for sale in this auction – See Lot 8.



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£36,000 per annum

The Surveyors dealing with this property are
Steven Grossman and **Elliott Greene**

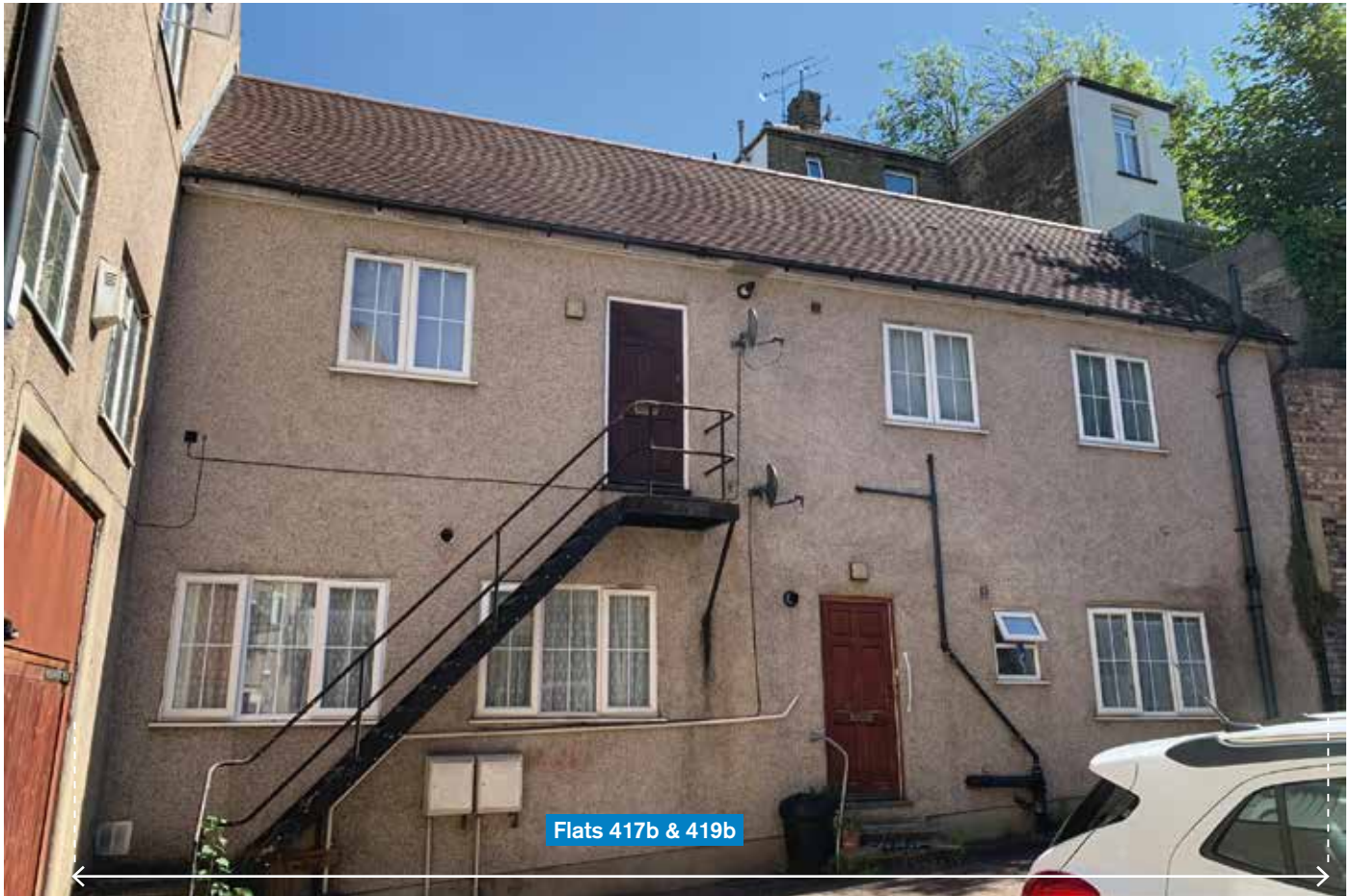
Vendor's Solicitors

Ellis Jones

Tel: 01202 057 815 Ref: Richard Tombs

Email: richard.tombs@ellisjones.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Double Shop	Gross Frontage 36'5" Internal Width 34'4" Shop & Built Depth 26'6" WC	C. A. Button (t/a Button & Family Funeral Services)	10 years from 24th June 2016 (In occupation since 2005)	£12,000	Repairing & Insuring Rent Reviews June 2021 (Outstanding) The Tenant did not operate his 2021 Break Clause.
Flat 417a (First Floor)	1 Bedroom, Living Room, Kitchen, Shower Room/WC ¹ (Area Approx. 452 sq ft) ²	2 Individuals	AST (Holding over)	£5,400 (Vendor's ERV £7,020 as per Flat 419a)	£555 Rent Deposit held.
Flat 419a (First Floor)	1 Bedroom, Living Room, Kitchen, Shower Room/WC ¹ (Area Approx. 570 sq ft) ²	Individual	AST – 6 months from 17th June 2022	£7,020	£675 Rent Deposit held.
Flat 417b (Ground Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC ¹ (Area Approx. 441 sq ft) ²	2 Individuals	AST (Holding over)	£5,700 (Vendor's ERV £7,020 as per Flat 419a)	£548.07 Rent Deposit held.
Flat 419b (First Floor)	1 Bedroom, Living Room, Kitchen, Bathroom/WC ¹ (Area Approx. 570 sq ft) ²	Individual	AST (Holding over)	£5,880 (Vendor's ERV £7,020 as per Flat 419a)	AST £658 Rent Deposit held.
				Total: £36,000 (Vendor's total ERV £40,080)	

¹Not inspected by Barnett Ross.

²Area taken from EPC.

Rear of Shops 417/419 and Flats 417a/419a



Lot 8 - Nos. 413/415

Lot 7 - Nos. 417/419