413/415 High Street, Chatham, Kent ME4 4NU

*Guide: £120,000 Gross Yield 10% In the same family ownership for over 20 years 6 week completion



SITUATION

Lot 8

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, 7¹/₂ miles south-east of Gravesend and enjoying excellent road access to the M2 (Junctions 1 & 2) via the A2.

PROPERTY

Forming part of a terraced building comprising a **Ground Floor Gymnasium/Fitness Centre.**

ACCOMMODATION

Ground Floor Gymnasium/Fitness Centre

Gross Frontage	73'8"
Built Depth	61'0"
GIA	Approx. 3,000 sq ft incl. 2 WCs

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 999 years from 10th July 2006 at a peppercorn ground rent.

TENANCY

The property is let on am internal repairing and insuring lease to **M. Simms t/a Unique Boxing (with personal guarantor) as a Gymnasium/Fitness Centre** for a term of 3 years from 1st May 2011 (holding over – see Note 1) at a current rent of £12,000 per annum exclusive.

Note 1: There may be potential to increase the rent as the tenant has enquired about agreeing new lease terms.

Note 2: There is a £1,166.66 Rent Deposit held.

Note 3: The adjoining property (Nos. 417/419) is also being offered for sale in this auction – See Lot 7.



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

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'

Vendor's Solicitors Ellis Jones Tel: 01202 057 815 Ref: Richard Tombs Email: richard.tombs@ellisjones.co.uk

