

# Lot 17

**Shops 1, 3, 5 & 7 & Flats 9, 11, 11a, 15, 17, 19, 21 & 23 Merralls Wood Court, Wells Road, Strood, Kent ME2 2PN**

**\*Guide: £400,000+**  
6 week completion



## SITUATION

Located close to the junction with Merralls Wood Road serving this densely populated residential area. The property is approx. 2 miles from the facilities of the Knights Place Farm Equestrian Centre and approx. 4 miles from the Rochester & Cobham Park Golf Club. Strood lies just to the north of the River Medway approx. 2 miles from the M2 motorway in Kent and is approx. 2 miles west of Rochester.

## PROPERTY

A detached purpose built block comprising of **4 Ground Floor Retail Units** and **8 Self-Contained Flats** (4 x 2 Bed & 4 x 1 Bed) on first and second floors accessed via an internal staircase from the rear. In addition, the property benefits from a large rear car park for 12 cars and a front shoppers car park for 8 cars.

**VAT is NOT applicable to this Lot**

**FREEHOLD**



**£35,500** p.a. (see Note 1)

The Surveyors dealing with this property are  
**John Barnett** and **Nathan Schindler**

## Vendor's Solicitors

JPC Law  
Tel: 020 7625 4424 Ref: Sarah Ireland  
Email: sireland@jpcclaw.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
Shop No. 1	<b>Ground Floor Shop</b> Gross Frontage 23'10" Internal Width 22'3" Shop Depth 33'9" Built Depth 55'3" WC GIA Approx. 1,239 sq ft	<b>T. Allen Funeral Services Limited (Having 4 branches)</b>	15 years from 4th June 2015	£9,000	FRI <b>Tenant's Break June 2025</b>
Shop No. 3	<b>Ground Floor Shop</b> Gross Frontage 18'10" Internal Width 18'6" Shop Depth 33'9" Built Depth 55'3" 2 WC's GIA Approx. 950 sq ft	<b>T. Allen Funeral Services Limited (Having 4 branches)</b>	15 years from 4th June 2015	£8,000	FRI <b>Tenant's Break June 2025</b>
Shop No. 5	Gross Frontage 19'0" Internal Width 18'9" widening to 23'3" Shop Depth 45'2" Built Depth 54'10" WC GIA Approx. 1,003 sq ft	<b>Waterdales Supermarket Limited (Convenience Store)</b>	10 years from 19th January 2022 (excl. s.24-28 of L & T Act 1954)	£9,250	FRI <b>Rent Review and Tenant's Break 2027. £4,198.70 Rent Deposit held.</b>
Shop No. 7	Gross Frontage 24'0" Built Depth 55'3" GIA Approx. 1,029 sq ft	<b>J. Kumar &amp; K. Singh (t/a Wells Fish Bar)</b>	15 years from 24th August 2018	£9,000	FRI <b>Rent Reviews August 2023 (Not yet actioned) and August 2028. Tenant's Break August 2023 not exercised. Tenant's Break August 2028. £4,500 Rent Deposit held.</b>
Roof Space / Roof Masts		<b>AP Wireless 11(UK) Limited</b>	50 years from 16th October 2018	Nil	Freeholder pays annual insurance charge of £500 with no recovery from tenant. <b>Part of the roof space is sub-let to Arquiva Limited and Telefonica UK Ltd</b>
Flat No.9	First Floor 2 Bed Flat <sup>1</sup>	<b>Individual</b>	99 years from 28th June 1974	£50	FRI <b>Valuable Reversion in 50 years.</b>
Flat No.15	First Floor 2 Bed Flat <sup>1</sup>	<b>Individual</b>	99 years from 28th June 1974	£50	FRI <b>Valuable Reversion in 50 years.</b>
Flat No.19	Second Floor 1 Bed Flat <sup>1</sup>	<b>Individual</b>	99 years from 28th June 1974	£50	FRI <b>Valuable Reversion in 50 years.</b>
Flat No. 21	Second Floor 1 Bed Flat <sup>1</sup>	<b>Individual</b>	99 years from 28th June 1974	£50	FRI <b>Valuable Reversion in 50 years.</b>
Flat No.23	Second Floor 2 Bed Flat <sup>1</sup>	<b>Individual</b>	99 years from 28th June 1974	£50	FRI <b>Valuable Reversion in 50 years.</b>
Flat No. 11a	First Floor 1 Bed Flat <sup>1</sup>	<b>Individual</b>	189 years from 28th June 1974	Nil	FRI
Flat No.11	First Floor 1 Bed Flat <sup>1</sup>	<b>Individual</b>	189 years from 28th June 1974	Nil	FRI
Flat No.17	Second Floor 2 Bed Flat <sup>1</sup>	<b>Individual</b>	189 years from 28th February 1975	Nil	FRI
<b>Note 1: The Freeholder pays an annual premium of £500 to insure the roof masts, therefore the net income is £35,000 per annum.</b>				<b>Total: £35,500 (See Note 1)</b>	

**Total: £35,500 (See Note 1)**

**Note 2: Flat 17 extended their lease in March 2021 on payment of £23,500 plus costs.**

**Note 3: The tenant of Flat 19 has agreed a lease extension for £35,000 plus costs, but this has not been exchanged.**

<sup>1</sup> Not inspected by Barnett Ross.