

durlings



64 Mount Pleasant Road • Tunbridge Wells • Kent TN1 1QY - Retail & Residential Investment - For Sale

COMMERCIAL

Location

This property is situated in the affluent town of Tunbridge Wells in north-west Kent, approximately 35 miles south of central London. Tunbridge Wells is approximately 5 miles to the south of Tonbridge; 17.5 miles south-west of Maidstone and 23 miles east of Crawley.

Mount Pleasant Road is the principal retail district, leading from the Royal Victoria Place Shopping Mall, through to the High Street.

The town's main line train station is within moments' walk being around 100 metres distant.

Other established occupiers in this parade include **Wagamama**, **Russell & Bromley**, and **JoJo Maman Bebe**, with **Lloyds Bank** and **Jones Bootmaker** also being close by.

Recent openings include - **Black Sheep Coffee** with **Wagamama** having extended into no. 52.

The redevelopment of the former cinema site is well underway where Retirement Living Group are due to deliver 167 new apartments opposite, in around 2 years' time.

Description

A fine period building arranged over ground, basement, first, second, third / fourth (mansard roof) floors, at the end of the terrace with return frontage.

The ground and basement area, comprises retail space, and is leased to Closs & Hamblin (haberdashery).

The upper floors comprise 3 no. 2 bedroom apartments with self-contained access from the side of the building.

Floor Areas / Accommodation

Retail

<u>Ground Floor / Raised Ground Floor:</u>	Retail Sales -	935 sq ft (86.8 sq m).
<u>Lower Ground Floor:</u>	Office -	76 sq ft (7.0 sq m)
	Staff / Stores -	307 sq ft (28.5 sq m)
	Stores (Vault) -	209 sq ft (19.4 sq m)
	WCs -	not measured

Residential

First Floor:	Flat 1 – 2 bedrooms – 786 sq ft (73.0 sq m)
Second Floor:	Flat 2 – 2 bedrooms – 743 sq ft (69.0 sq m)
Third Floor / Mansard Roof:	Flat 3 – 2 bedrooms – 1044 sq ft (97.0 sq m)

Note: - The above areas are taken from the letting agent's details and interested parties are advised to check these directly.

Current Rental Income

The current combined gross rental income is £67,340 per annum – estimate to rise to £85,340 per annum once Apartment 3 is leased.

Energy Performance Certificates

Retail – D – valid till 23.12.2031
Apt 1. – E – valid till 17.06.2025
Apt 2. – C – valid till 10.08.2031
Apt 3. – D – valid till 22.03.2031

Tenure

Freehold – subject to the occupational tenancies.

Guide Price

£1.3 million

Viewing Arrangements

Strictly by appointment and accompanied, via joint agents:

Durlings : Rupert Farrant, rupert@durlings.co.uk or Julie Chalmers, julie.chalmers@durlings.co.uk – 01892 552 500 – or :

Bracketts : Darrell Barber, darrell@bracketts.co.uk – 01892 533733

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Tenancy Schedule

Unit	Tenant	Lease (yrs.)	Sq. ft (Sq. m)	Rent (£)	Review	Break Clause	Rent Deposit	Service Charge	L&T Act 1954
Retail									
Ground & Basement -	C & H Fabrics Ltd. t/a Closs & Hamlin	10 - from 11/02/2022	G - 935 (86.8) B - 592 (54.9)	36,500 pax	At the end of the 5 th year, on an "upward only" basis	Tenant only on 11/02/2025 or 11/02/2027 - with 6 months' notice.	No	Effective FRI but subject to a cap of £1500 pa	Outside
Residential									
Apartment 1 First	Individuals	1 - from 15/09/2022	786 (73.0)	1350 pcm	-	-	Yes	-	n/a
Apartment 2 Second	Individual	1 - from 30/10/2022	743 (69.0)	1220 pcm	-	-	Yes	-	n/a
Apartment 3 Third / Mansard	Vacant	-	1044 (97.0)	est. 1500 pcm	-	-	-	-	-

Viewing Details:

Contact Rupert Farrant or Julie Chalmers on 01892 552 500 rupert@durlings.co.uk julie.chalmers@durlings.co.uk www.durlings.co.uk 22 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1ED

