



SITUATION

Located in the main pedestrianised retail shopping area in the town centre, adjacent to **The Works** and **NatWest**, opposite the **Folca Community Centre** and amongst such other multiple retailers as **Superdrug**, **Costa Coffee**, **Boots**, **Claire's Accessories** and **Waterstone's** with the indoor Bouverie Place Shopping Centre in close proximity. There is also a street market in Sandgate Road on Thursdays and Saturdays. Folkestone is a well known Town and Port benefitting from the Eurostar Link from the UK to France, being approx. 8 miles south-west of Dover, 69 miles south-east of London and conveniently located for the M20 (Junctions 12 and 13).

PROPERTY

Comprising a **Large Ground Floor Retail Unit** which includes a **Post Office Counter** together with **Ancillary Accommodation** on the first and second floors. The property also includes a rear parking/loading area which can be accessed from Pound Way.

ACCOMMODATION¹

Ground Floor Retail Unit

Gross Frontage	52'8"
Built Depth	100'0"
Area	Approx. 4,005 sq ft

First Floor Ancillary

Area	Approx. 2,867 sq ft
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Second Floor Ancillary

Area	Approx. 1,095 sq ft
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Total Area	Approx. 7,967 sq ft
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¹Not internally inspected by Barnett Ross. Areas taken from VOA.

VAT is applicable to this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease to **WH Smith Retail Holdings Limited** (having over 530 High Street branches) (T/O for Y/E 31/08/22 £191.7m, Pre-Tax Loss £40.8m and Shareholders' Funds £848.6m) for a term of 5 years from 24th June 2023 (in occupation since 2005) at a current rent of **£52,500 per annum** exclusive (see Note 1).

Tenant's Break June 2026

Note 1: There is currently a rent free period which expires on 3rd October 2024 in lieu of an interim rent that was due to the tenant prior to the renewal of the current lease. Therefore, the Vendor will make up this rent shortfall on completion.

Note 2: The current rent of £52,500 p.a. was rebased from £100,000 p.a. in 2023 at the lease renewal.

Note 3: The upper floors of the property may lend itself to conversion to Residential Use, subject to obtaining possession and the necessary consents. Refer to the Auctioneers for floor plans provided by the Vendor to illustrate this use.

Note 4: There is a 3 week completion.

£52,500 p.a. (see Note 1)

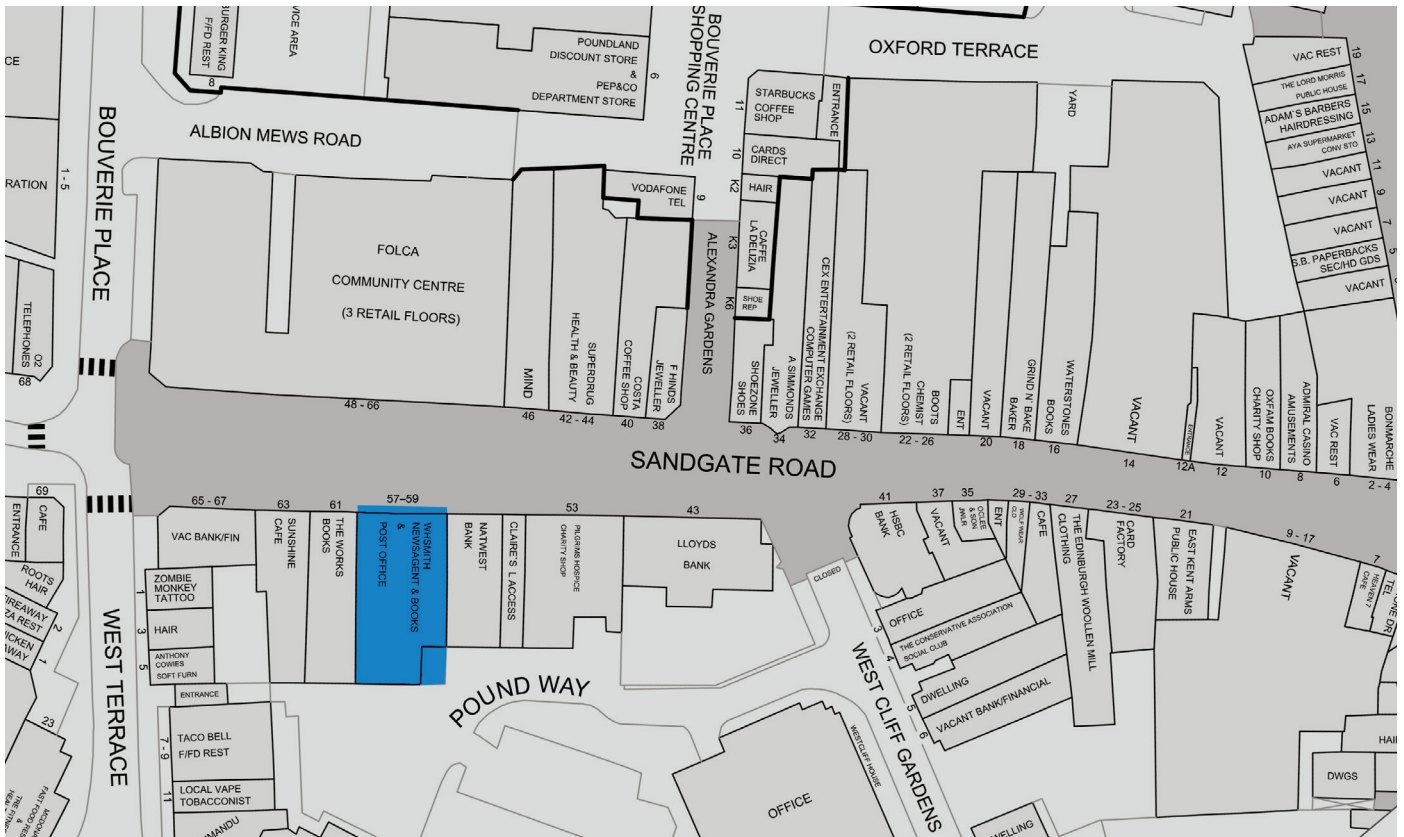
The Surveyors dealing with this property are
Steven Grossman and **Jonathan Ross**

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

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