

Freehold mixed-use investment with development potential (STP)
150 – 152 & STERLING HOUSE HIGH STREET TONBRIDGE TN9 1BB

est. 1828

EXECUTIVE SUMMARY

- FREEHOLD MIXED USE INVESTMENT SALE
- AFFLUENT KENT COMMUTER TOWN
- PRODUCING £118,840 PA INCOME
- 4 x 1 BEDROOM FLATS ALL LET ON AST
- DEVELOPMENT POTENTIAL STP

Subject to contract and proof of funds

DESCRIPTION

This prominently positioned mid-terrace, two-storey property of traditional construction comprises a ground-floor commercial unit together with four self-contained residential apartments on the upper floors.

The commercial premises have been fitted out to a high standard and currently operate as an attractive restaurant/café trading as Havet. The restaurant accommodation includes a customer dining area to the front, complemented by an open-plan kitchen, food preparation areas, storage facilities, and separate customer and staff WC facilities to the rear.

The unit benefits from a highly visible glazed frontage incorporating double-glazed windows and entrance doors, providing excellent prominence and natural light.

The upper floors comprise Sterling House, a well-established residential investment created through the conversion of former office accommodation into three self-contained one-bedroom apartments and one two-bedroom self-contained apartment, with a well-presented communal entrance.

Each apartment is let on a separate Assured Shorthold Tenancy (AST), providing a diversified and established income stream.

LOCATION

150 – 152 High Street is situated directly on the High Street, whereas Stirling House has is accessed via Jeffreys Passage (which is a pedestrian alley linking Bank Street to High Street). The property(s) are located to the Northern end of High Street, around 0.4 miles from Tonbridge Station, and close to the town's shops.

Tonbridge is a thriving market town with a resident population of approximately 40,000. The town offers an excellent range of retail and leisure facilities with many High Street stores, banks and building societies, together with a selection of coffee shops, restaurants and local pubs. Tonbridge mainline station provides fast commuter links into London (Cannon Street/London Bridge/Charing Cross in approximately 35 – 50 minutes) with road links to the M20 & M25 motorways via the nearby A26 and A21 dual carriageways.

TENURE

The freehold of the building is to be sold, with the benefit of the commercial occupational lease and the four domestic leases in place.

GUIDE PRICE

Price on application.

FLOOR AREAS

150 – 152 High Street

Havet - Ground Floor

Restaurant	317.15 m ²	(3,414 sq. ft)
Kitchen	29.70 m ²	(319 sq. ft)
Back of House:	42.28 m ²	(455 sq. ft)
Total:	389.13 m ²	(4,188 sq. ft)

Sterling House

Flat 1:	73.70 m ²	(793 sq. ft)
Flat 2:	61.57 m ²	(663 sq. ft)
Flat 3:	64.00 m ²	(689 sq. ft)
Flat 4:	49.00 m ²	(527 sq. ft)
Total:	248.27 m ²	(2,672 sq. ft)

All areas are approximate and interested parties are advised to verify all measurements themselves.

VAT

We are informed VAT is currently inapplicable because the owner has not opted to tax this property.

PLANNING

We are led to believe that the property benefits from Class E use. Planning consent was granted on 17th September 2012 for conversion of offices into 5 flats (3 one bed ,one 2 bed and a penthouse with 2 bedrooms with an outside space).

The first-floor flats have been completed, whilst the proposed second-floor penthouse was not constructed. It is understood that there may be potential to deliver the fifth flat without the need for further planning consent, subject to purchasers making their own enquiries.

In addition, we understand there may be scope to convert the entrance area of Sterling House into a small office or residential unit, subject to any necessary consents.

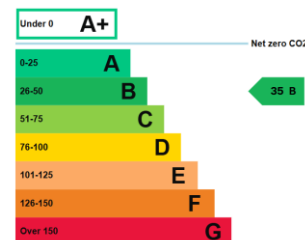
BUSINESS RATES

Enquiries of the Valuation Office Agency website indicate the Rateable Values for the ground floor commercial element is:

Trading as Havet GF & FF £39,500 Restaurant and premises

EPC

Ground Floor Commercial: 35 B



TENANT INFORMATION

ATH Catering (Kent) Limited (Trading as Havet) operates a Turkish-inspired restaurant business from the ground floor of 150–152 High Street, Tonbridge, trading under the well-established Havet Restaurants brand.

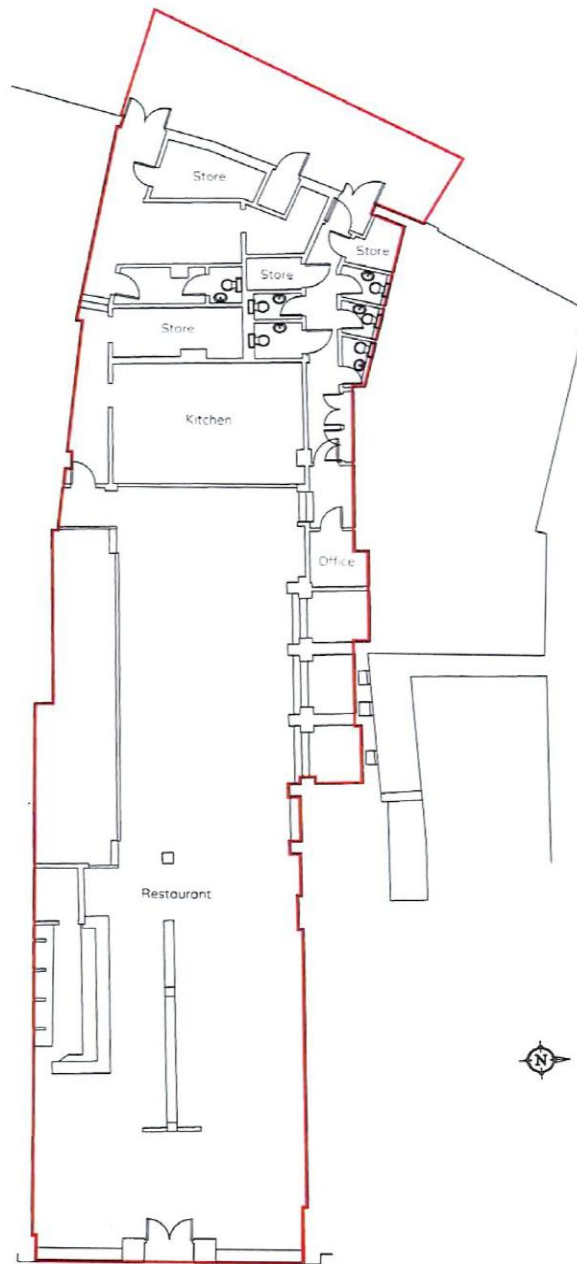
The business forms part of a regional restaurant group offering Turkish and Mediterranean cuisine, with the premises fitted out to a high standard to reflect the company's corporate branding and accommodating approximately 160 covers.

The tenant had occupied and traded from the property for approximately five years prior to entering into the current lease, establishing a successful and longstanding presence within Tonbridge town centre.

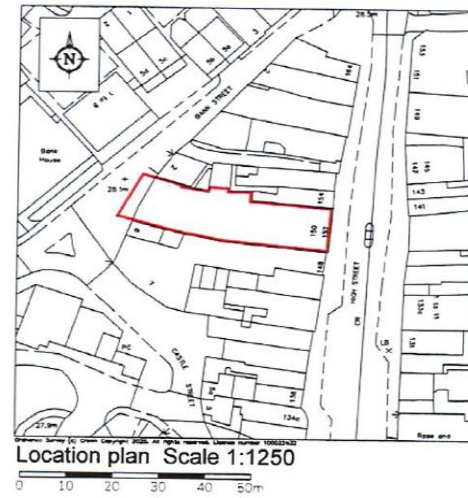
LOCAL AUTHORITY

Tonbridge and Malling Borough Council, Gibson Building, Gibson Dr, Kings Hill, West Malling ME19 4LZ.

Tenancy schedule											
Address	Demise	Tenant	Type	Term	Start	R/R	Break	Expiry	Repair / insurance	Rent per annum	L&T Act 1954
150-152	Ground Floor Premises	Havet	Restaurant	23 years	18/08/2022	5 yearly upwards only rent reviews	No Break	17/09/2045	Full Repair and Insuring	£70,000	Inside
Flat 1	First Floor Premises	Private Individual	Residential	Monthly	N/A	N/A	N/A	N/A	N/A	£13,200	N/A
Flat 2	First Floor Premises	Private Individual	Residential	Monthly	N/A	N/A	N/A	N/A	N/A	£11,940	N/A
Flat 3	First Floor Premises	Private Individual	Residential	Monthly	N/A	N/A	N/A	N/A	N/A	£11,700	N/A
Flat 4	First Floor Premises	Private Individual	Residential	Monthly	N/A	N/A	N/A	N/A	N/A	£12,000	N/A

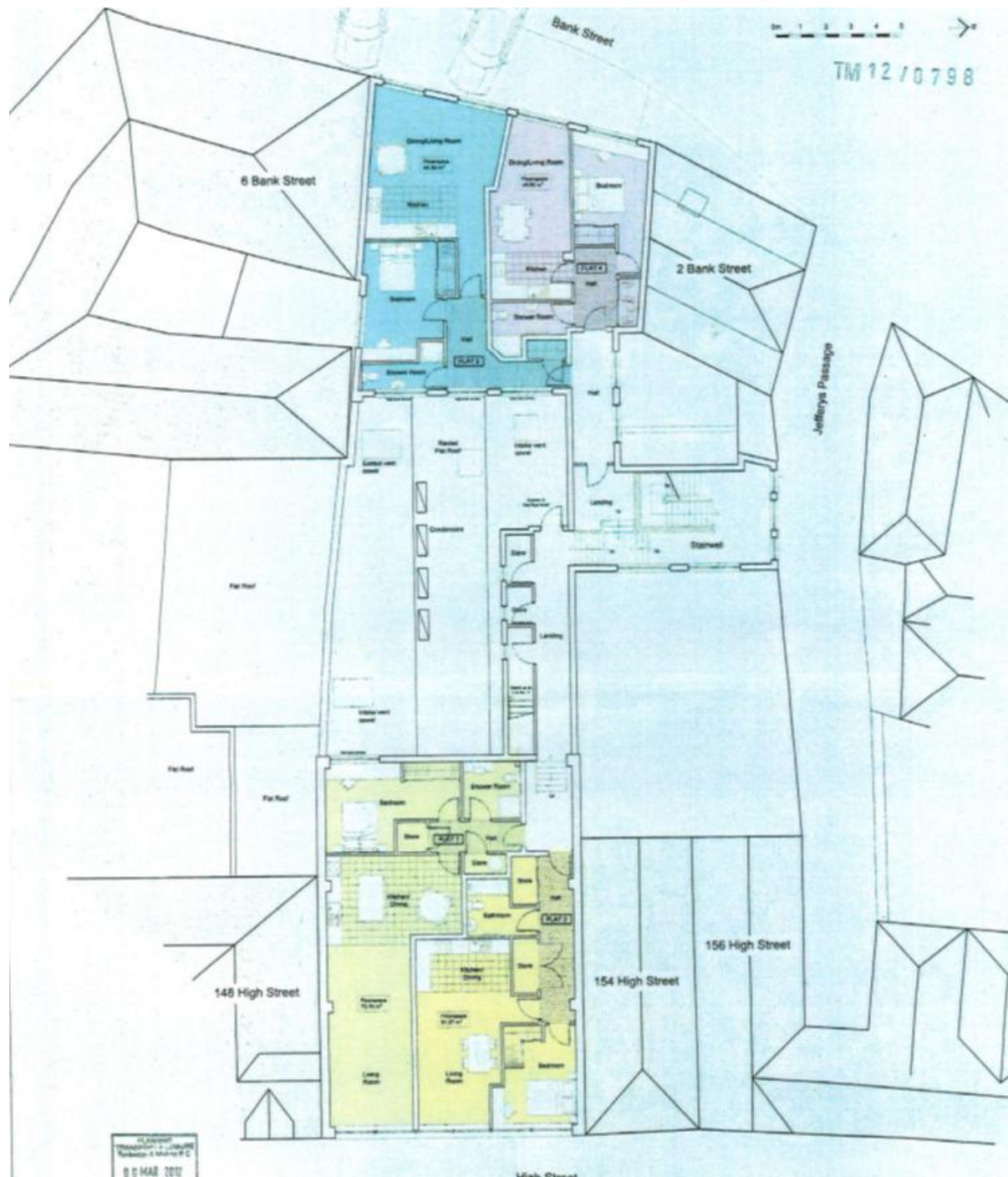


Ground Floor



Ground Floor plans for identification purposes only





First Floor plans for identification purposes only



Photos – GF commercial

Sample photos of a residential flat





WINNER
TOP AGENCY



bracketts^{est. 1828}

Tonbridge

Address: 132 High Street, Tonbridge, Kent, TN9 1BB
T:01732 350503

Royal Tunbridge Wells

Address: 27-29 High Street, Tonbridge Wells, Kent, TN1 1UU

