

93-95 High Street, Maidstone, Kent, ME14 1SA

SP SIBLEY PARES

CHARTERED SURVEYORS & ESTATE AGENTS



- Ground floor retail with vacant upper floor offices
- Suitable for alternative uses and redevelopment, subject to gaining the necessary consents

Mixed Use Investment FOR SALE / Office TO LET

93-95 High Street, Maidstone, Kent, ME14 1SA

Description

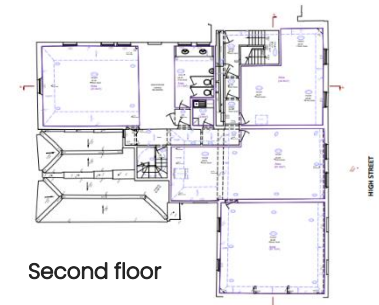
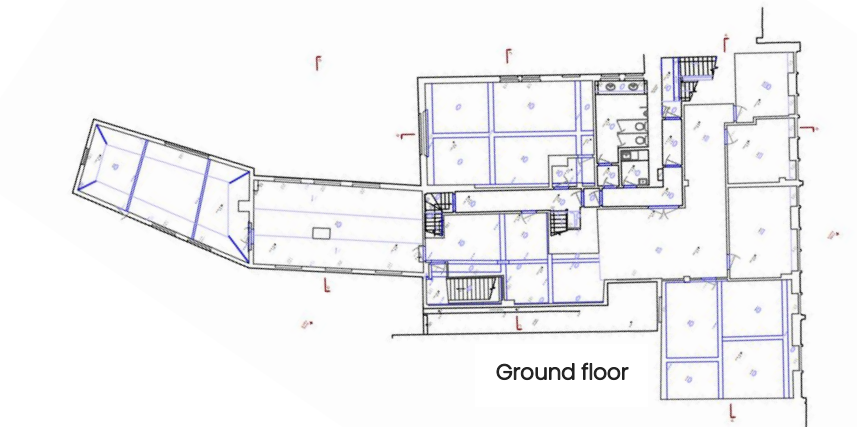
Grade II Listed Mixed Use Investment with vacant upper floor offices. The property has a total ERV of circa £154,000 pa and a current rental income of £89,000 pa. Suitable for alternative uses/redevelopment subject to gaining the necessary consents

The upper floors provide self-contained commercial space, formerly used as offices arranged as various cellular rooms, kitchen and WC with a good ceiling height and natural light. There are also 3 car parking spaces to the rear.

We understand that the premises currently benefit from 'E' Use Class (formerly B1 Offices). However, the landlord has prepared drawings for a proposed hostel/hotel use (C1) and would like to find an operator/tenant before submitting to the local authority. Alternative uses such as Leisure (Gym), Educational, Medical, Training, Religious or a Nightclub will also be considered.

Location

The property is located on Maidstone High Street close to the convergence of High Street, Week Street and Gabriels Hill. The property has excellent visibility and prominence onto the High Street, just off the prime retail area of Week Street and Fremlin Walk. Maidstone, the County Town of Kent is served by main line rail services at Maidstone East and Maidstone West to both London, Ashford International and the Coast with good road links to the M20 and M2.



Accommodation

The ground floor comprises of two tenanted retail units. Both units are currently trading as Indian Restaurants. There are a further 3 storeys of office accommodation, which is currently vacant.

The property has been measured on a Gross Internal Area (GIA) basis as follows:

Area	Sq Ft	Sq M
Part Ground, Basement & First Floor (Left Side) NIA	1,728	160.54
Part Ground & Basement (Right Side) NIA	3,780	351.16
1 st , 2 nd & 3 rd Floor Offices NIA	7,555	701.88
Total	13,063	1,213.58

Tenancy

Part Ground, Basement & First Floor (Left Side) Let to McColls at £36,500 pa on a 10 year Lease from April 2016 (Assigned - Indian Take Away)

Part Ground & Basement (Right Side) Let to Priya & Josline Indian Restaurant at £52,500 pa on a 25 year Lease from June 2022

Self-Contained First, Second & Third Floors Vacant Offices with parking. Potential for Conversion into Residential/Hotel/Leisure - ERV circa £65,000 pa, in current condition.

Terms

FOR SALE

The freehold interest in the property is available for sale (Title Number: K186489). Price is available upon request.

or

LEASE

The vacant offices are immediately available by way of a new lease for a term to be agreed by negotiation and subject to upward only rent reviews to market rent.

Business Rates

The rateable value of the property is shown on the Valuation Office Website as follows:

Area	Rateable Value	Rates Payable 2024/25
Part Ground, Basement & First Floor (Left Side) NIA	£24,000	£11,976
Part Ground & Basement (Right Side) NIA	£52,500	£29,754
1 st , 2 nd & 3 rd Floor Offices NIA (each floor assessed separately)	£68,750	£34,306.25

EPC

Rating C (69)

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VAT

Unless otherwise stated, all rents/prices are quoted exclusive of Value Added Tax (VAT) which will be charged at the prevailing rate. Prospective occupiers should satisfy themselves as to any VAT payable in respect of any transaction.


Legal Costs

Each party to be responsible for their own legal and other costs associated with the transaction.

For all Viewings and Enquiries contact:



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NOTE: Rental prices or any other charges are exclusive of VAT unless otherwise stated. MISREPRESENTATION ACT 1967. These particulars are believed to be correct, their accuracy cannot be guaranteed and are expressly excluded from any other contract. Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. No fittings, appliances or services mentioned have been tested by Sibley Pares.

