

119 & 121/123 Mount Pleasant Road **Royal Tunbridge Wells, TN1 1QR**



Prime Freehold High Street Retail Investment

GCW.

Key Investment Criteria.

- Prominent corner location at the end of the pedestrianised Calverley Road
- Fully let to sustainable tenants
- Located opposite Royal Victoria Place shopping centre.
- Viable value-add opportunity to convert the upper floors into a higher value use.
- WAULT to expiry of 8.29 years
- Total passing rent of £272,500 per annum
- Pret A Manger regearred for a further 5 years in 2022
- Freehold

£3,400,000

reflecting

7.50%

reflecting

£280 psf

Capital value

(After allowing purchasers costs of 6.49%,
subject to contract and exclusive of VAT)



“ One of the most affluent
retail catchments in the UK. ”

(PROMIS)

Royal Tunbridge Wells

LOW
UNEMPLOYMENT
RATE OF
3.2%

GDP OF
£3.8BN

122,000
POPULATION



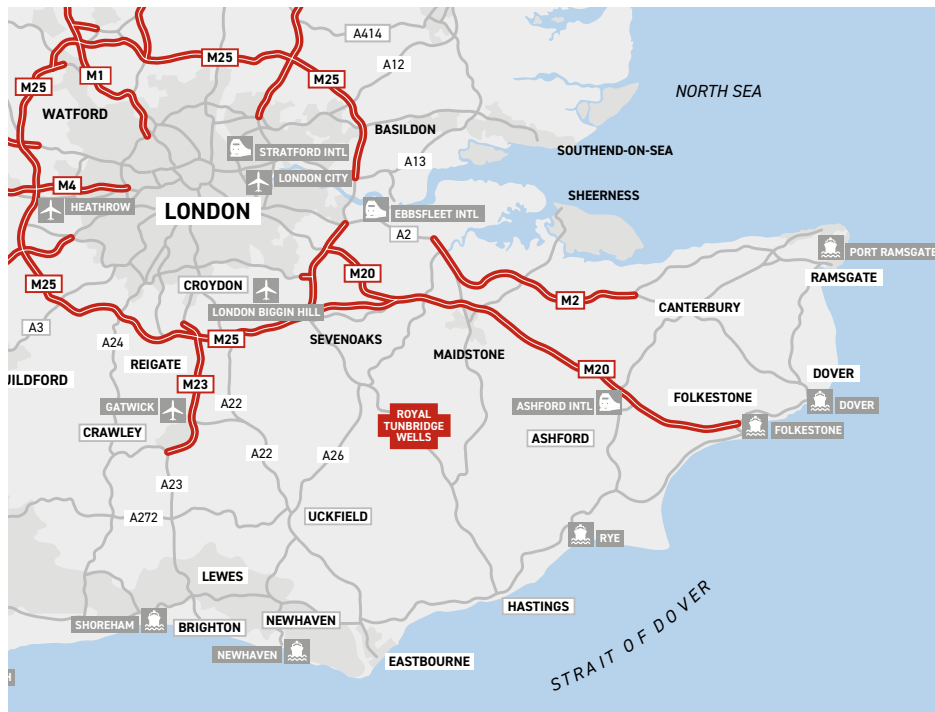
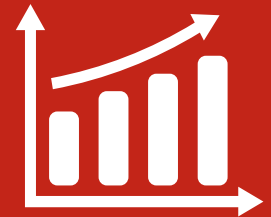
1.17M SQ FT
OF RETAIL
OFFERING

45 MINUTE TRAIN
JOURNEY INTO
CENTRAL LONDON



ONE OF
THE **MOST**
AFFLUENT
RETAIL
CATCHMENTS
IN UK
(PROMIS)

RANKS 27TH
IN THE PMA
200 TOWNS'
RANKINGS
RETAILING
PROVISION.





Accommodation

| Address | Tenant | Lease Start | Lease Expiry | Break Option | Area (Sq ft) | | Rent | EPC |
|--|--|-------------|--------------|------------------------|--------------|---------------|-----------------|------|
| 119 Mount Pleasant Road | Specsavers Optical Superstores Limited | 09/03/2020 | 08/03/2030 | 08/03/2025 (tenant) | Ground | 1,274 | £70,000 | D-82 |
| | | | | | Basement | 868 | | |
| | | | | | First | 861 | | |
| | | | | | Second | 410 | | |
| | | | | | Total | 3,413 | | |
| Ground & Basement 121/123 Mount Pleasant Road | CTM Restaurants Ltd t/a Pret A Manger | 25/09/2012 | 24/09/2032 | | Ground | 2,231 | £135,000 | D-86 |
| | | | | | Basement | 2,170 | | |
| | | | | | Total | 4,401 | | |
| | | | | | ITZA | 1,289 | | |
| | | | | | | | | |
| First Floor 121/123 Mount Pleasant Road | Specsavers Optical Superstores Limited | 09/03/2020 | 08/03/2030 | 08/03/2025 (tenant) | First | 2,156 | £32,500 | D-78 |
| Second Floor 121/123 Mount Pleasant Road | Gap 360 Ltd | 16/12/2019 | 15/12/2029 | 15/12/2024 (tenant) | Second | 2,171 | £35,000 | D-94 |
| Total | | | | | | 12,141 | £272,500 | |





Tenure

Freehold.

VAT

This property is elected for VAT and as such it is anticipated that the sale will be treated by way of TOGC.

Proposal

We are seeking offers in excess of **£3,400,000 (Three Million Four Hundred Thousand Pounds)**, subject to contract and exclusive of VAT. A purchase at this price would reflect a **net initial yield of 7.50%** allowing purchaser costs of 6.49%.

Contact Details

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