



Tenure

Freehold.

Location

Strood forms part of the Medway conurbation of North Kent together with Rochester, Chatham and Gillingham which are all located on the opposite bank of the River Medway. The town lies on the A2 adjacent to Junctions 1 and 2 of the M2.

The property forms part of a parade of shops on the south side of Darnley Road, which runs west off Northcote Road, opposite Darnley Road Recreation Ground.

Occupiers close by include Martins, Costcutter and a number of local retailers.

Description

The property is arranged on ground and one upper floor to provide a ground floor betting office together with a self-contained flat above which is separately accessed via an external staircase to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	5.30 m	(17' 5")
Net Frontage	4.70 m	(15' 5")
Shop Depth	12.10 m	(39' 8")
Built Depth	14.05 m	(46' 2")
First Floor Flat – Not inspected by Allsop.		

Tenancy

The entire property is at present let to CORAL RACING LTD for a term of 16 years from 3rd February 2011 at a current rent of £12,900 per annum, exclusive of rates. The lease provides for rent reviews in June 2016 and June 2021. The rent is to be increased by a minimum of 2.5% per annum compounded or open market rental value. Therefore, the rent will rise to a minimum of £14,686 per annum in 2016 with a further minimum increase in 2021. The lease contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 1,600.

Website Address: www.coral.co.uk

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 17 Strood**.

Strood

**11 Darnley Road
Kent
ME2 2EU**

- Freehold Betting Office and Residential Investment
- Let to Coral Racing Ltd on a lease expiring 2027 (no breaks)
- Minimum uplift at each review
- Includes flat above
- No VAT applicable
- Current Rent Reserved

£12,900 pa

**Rising to a minimum
of £14,686 pa in
June 2016**

**SIX WEEK COMPLETION
AVAILABLE**

