



GILMARTIN LEY

Freehold Trade Counter & Warehouse Investment for Sale - Folkestone

Site area 2.64 acres. Passing rent £305,025 pa.

**CCK House, Park Farm
Industrial Estate
Park Farm Road,**

FOLKESTONE, CT19 5EY



Price

Price on application



Property Description

The property comprises a number of industrial warehouse / trade counter units, occupying a site of circa 2.64 acres. The property is fully let and currently producing an annual rent of £305,025.

Units 1, 2, 3a & 3b, which are all intercommunicating units are let on three separate leases to Folkestone Fixings Ltd and generating a current aggregate passing rent of £255,025 pa. The leases expire in June 2026. These units have a combined gross internal area of 4,751.54 sq.m (51,146 sq.ft) of which approximately 88% of the space is at ground floor level. The covenant strength of Folkestone Fixings Ltd is good - the latest accounts report net assets of £7.2m as at September 2020.

Unit 4 is let to Multi-Tile Ltd t/a Topps Tiles and generates a current passing rent of £50,000 pa. There is a rent review due in February 2022. The lease expires in February 2027. This unit has a gross internal area of 535.77 sq.m (5,767 sq.ft) of which approximately 82% of the space is at ground floor level. The covenant strength of Multi-Tile Ltd is excellent - the latest accounts report net assets of £203.5m as at September 2020.

Key considerations:

- > Site area: 2.64 acres
- > Gross internal area: 5,287.31 sq.m (56,913 sq.ft)
- > Passing rent: £305,025 pa with good / excellent covenant strength tenants
- > Unit 4 rent review: February 2022
- > Units 1, 2, 3a & 3b - eaves height: 4.77 metres. Apex 5.77 metres
- > Unit 4 - floor to ceiling height: 5.37 metres
- > Exceptional transport communications
- > Junction 13 of the M20: 800 metres
- > Folkestone West Station: 1.55 km (0.96 miles)
- > Channel Tunnel freight terminal: 3.0 km (1.9 miles)
- > Dover Cargo Terminal: 10.55 km (6.56 miles)

<https://www.gilmartinley.co.uk/properties/for-sale/investment/kent/folkestone/ct19/29444>

Our ref: 29444

Property Investment and Development Consultants
Commercial Estate Agents and Valuers
Chartered Surveyors and Estate Managers
Property Experts for North London

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Accommodation & Tenancies

Gross Internal Area: 5,287 sq.m. (56,912 sq.ft.)

Unit	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
Unit 1	83,865	Let to Folkestone Fixings Ltd until June 2026	1,483.45	15,967	
Unit 2&3a	93,000	Let to Folkestone Fixings Ltd until June 2026	2,005.79	21,590	
Unit 3b	78,160	Let to Folkestone Fixings Ltd until June 2026	1,262.30	13,587	
Unit 4	50,000	Let to Multi-Tile Ltd t/a Topps Tiles until February 2027. Next rent review due February 2022	535.77	5,766	
Total	305,025				

Property Location

The property is situated in the northern commercial part of Folkestone on the north side of Park Farm Industrial Estate. The town centre is approximately 1.9 km (1.2 miles) to the south. Local occupiers include Pets at Home, Sainsbury's, McDonalds, Argos, Homebase, Wickes, Screwfix, Plumbase, Howdens, Halfords, Currys PC World, PureGym.

Transport communications are excellent. J13 of the M20 is only 800 m to the west of the property via the A259. The Channel Tunnel freight terminal is located circa 3.0 km (1.9 miles) to the west of the property. Dover Cargo Terminal is only 10.55 km (6.56 miles) to the north east. Folkestone West Station is situated 1.55 km (0.96 miles) to the south west and provides direct, high speed rail links to London Stratford Station, with a journey time of only 44 minutes and St. Pancras International with a journey time of 53 minutes. Ashford International Station has a journey time of 17 minutes.

2017 Rateable Value £207000.00

Estimated Rates Payable £102051 per annum

Service Charge p.a. N/A

Terms Freehold for sale subject to the various fully repairing leases.

Legal Fees: Each party is to bear its own legal fees

Local Authority: Folkestone & Hythe District Council

Viewings: By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Further information at: <http://www.gilmartinley.co.uk/properties/29444>
Offer Requirements
Counterpart Lease - Unit 4 - 07.06.2017
Title Register and Plans K518601
Title Register and Plans K473137
Counterpart Lease and Title Plans - Unit 3b - 14.06.2016
Counterpart Lease and Title Plans - Units 2 and 3a - 14.06.2016
Counterpart Lease and Title Plans - Unit 1 - 14.06.2016
Site Plan
Multi-Tile Limited (Topps Tiles) - Annual Report and Financial Statements for year ending 26th September 2020

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Folkestone Fixings Limited - Annual Report and Financial Statements for year ending
30th September 2020

Last Updated: 22 Dec 2021

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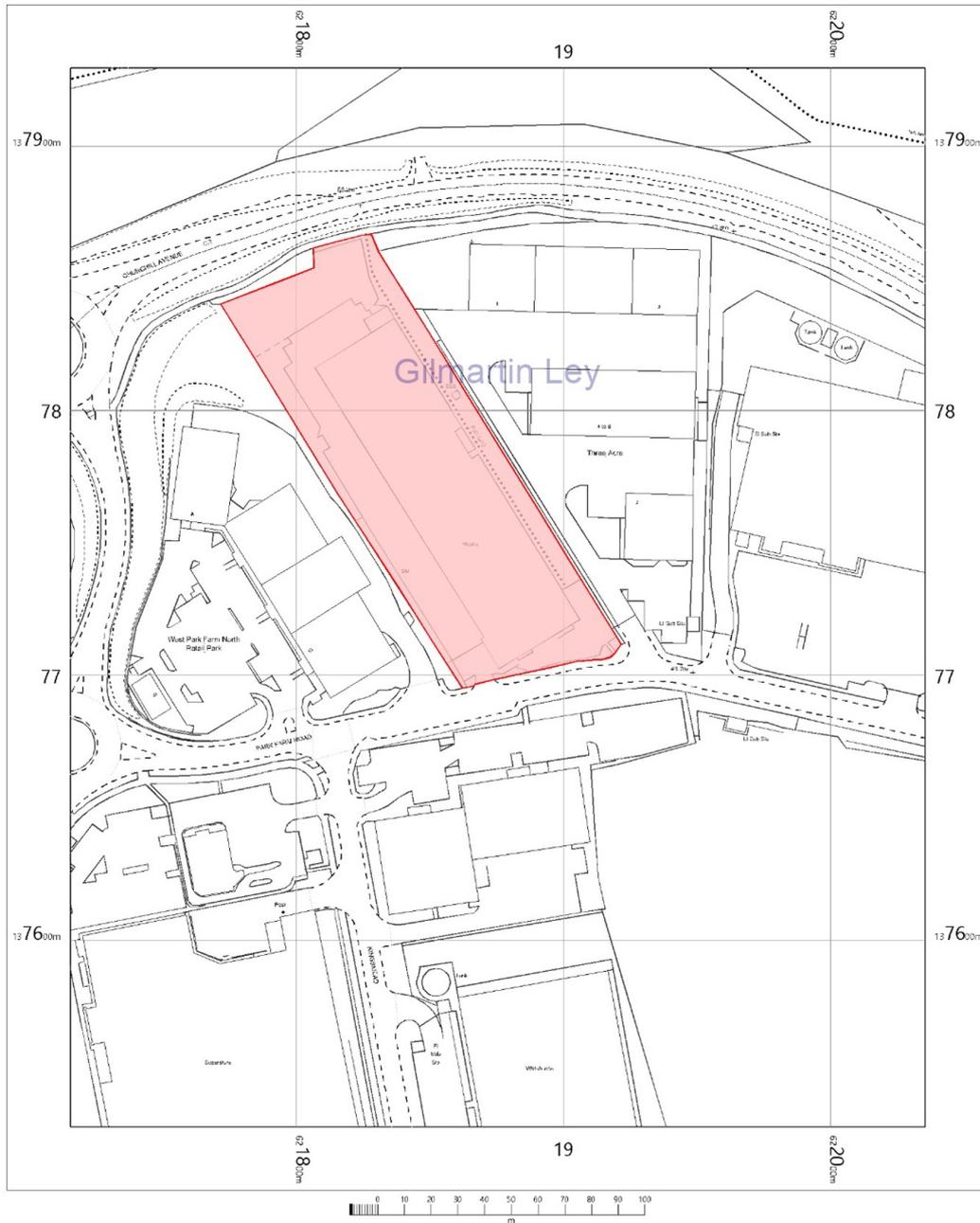


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CCK House, Folkestone CT19 5EY



OS MasterMap 1250/2500/10000 scale
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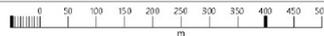
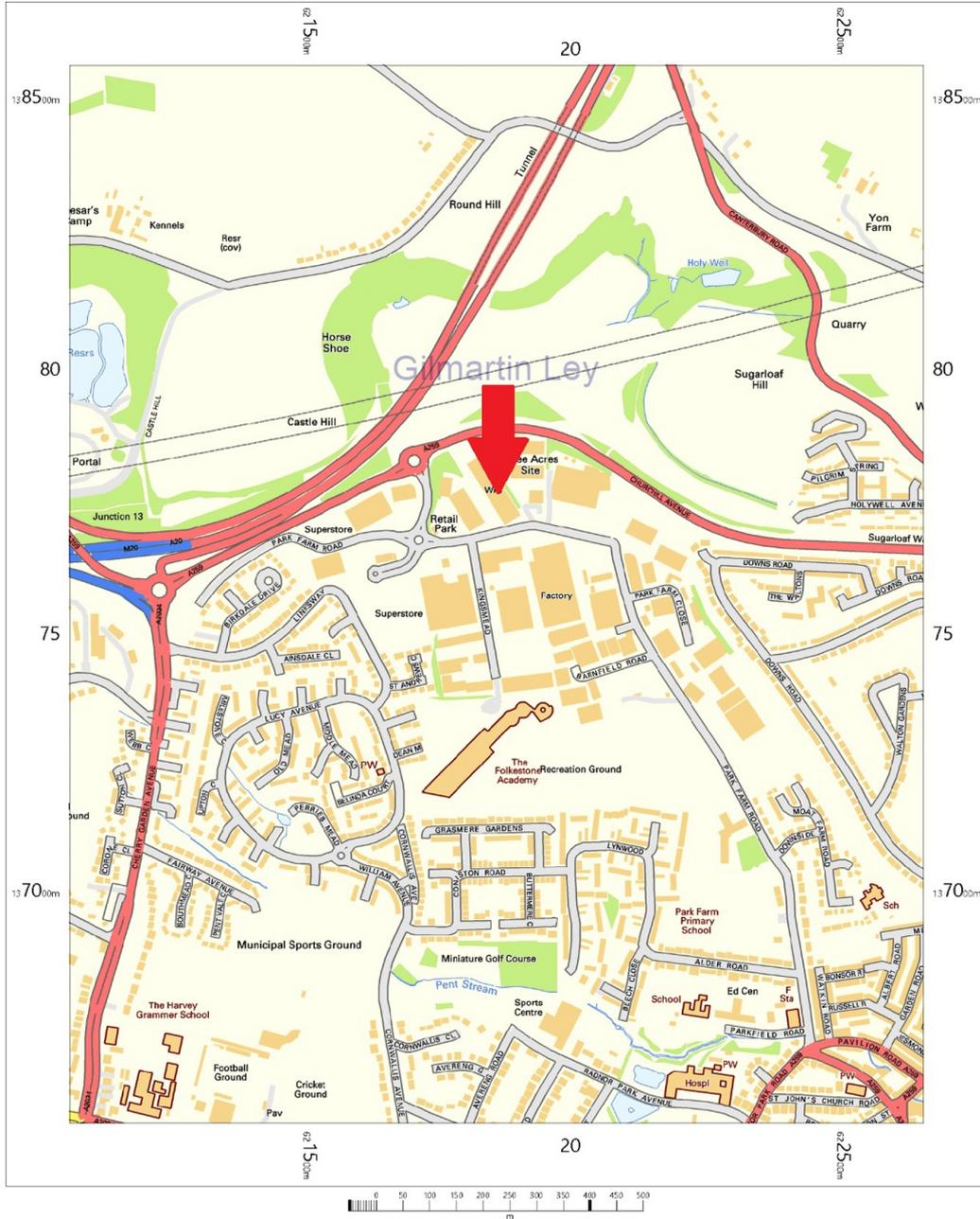


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OS Streetview
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OS 250k scale raster
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