

FOR SALE The Mall
116 High Street
Herne Bay
CT6 5JY



FREEHOLD MULTI-LET COMMERCIAL RETAIL ARCADE INVESTMENT

- Freehold
- Offers in the region of £500,000
- Seven commercial kiosk/arcade units
- Current rental income of £35,765 per annum
- Approx. 7.15% gross initial yield
- Highly visible from the public car park to the rear



THE MALL, THE MALL, 116 HIGH STREET, HERNE BAY, KENT, CT6 5JY

Azure Property Consultants are delighted to offer for sale 116 The Mall, High Street, Herne Bay, a freehold multi-let commercial retail arcade investment occupying a prominent position in the heart of Herne Bay town centre.

The property comprises seven individual commercial kiosk/arcade units, all currently occupied and producing a combined rental income of £35,765 per annum.

All seven units are held on rolling 12-month licences, with rents due for review, providing an incoming purchaser with the opportunity to increase the current rental income.

The property also benefits from vacant first-floor accommodation, offering potential for future development or alternative use, subject to the necessary planning and statutory consents.

At the asking price of £500,000, the current rental income represents an approximate 7.15% gross initial yield, before allowing for any rental growth arising from the forthcoming rent reviews or potential development of the vacant space.

The property therefore offers a combination of established rental income, multiple income streams, rental growth potential and future development opportunity.

Location

116 The Mall occupies a prominent position within the heart of Herne Bay town centre, with The Mall providing pedestrian access through to the High Street from a public car park to the rear, providing convenient access and high visibility to users of the car park.

Herne Bay is an established coastal town in Kent, with the town centre offering a diverse mix of national and independent retailers, cafés, restaurants, professional services and leisure operators.

The town benefits from good road and rail connections. The A299 provides access towards Whitstable, Canterbury and the M2, whilst Herne Bay railway station provides services towards Canterbury and London

Accommodation

The property is arranged over ground, first-floor and basement levels.

The ground floor provides seven commercial kiosk/arcade units, with additional vacant accommodation at first-floor level.

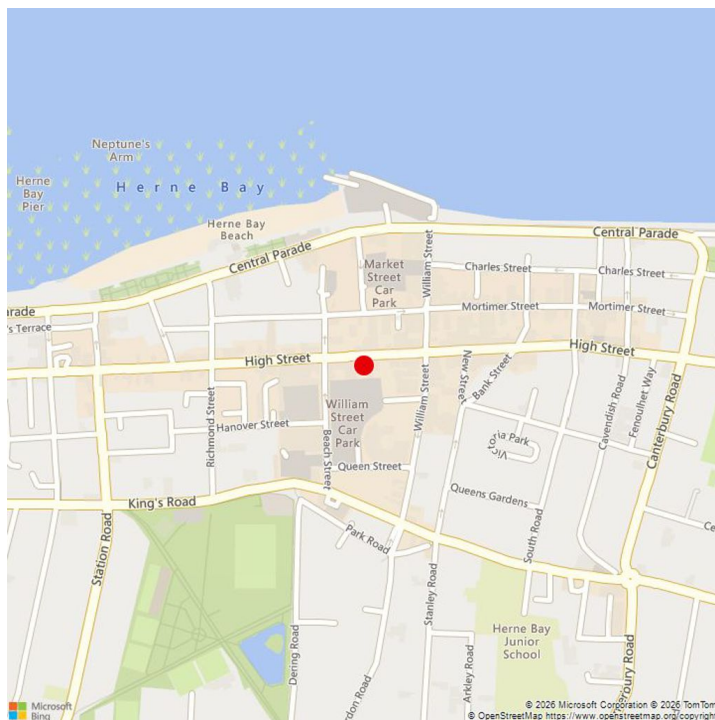
The basement provides further accommodation together with Ladies' and Gents' WC facilities.

First Floor: Vacant additional accommodation - area to be confirmed

All areas are approximate and should be independently verified by interested parties.

Legal Costs

Each party to be responsible for their own legal costs incurred in the transaction.



Additional Information

Price

£500,000

EPC

Full details available upon request

Viewing

All viewings are strictly by appointment through Azure Property Consultants Ltd

For further information please contact:

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