



GENIUS GROUP

26 years specialising in leisure and retail

VIRTUAL FREEHOLD INVESTMENT

28-29 HIGH STREET, CANTERBURY, KENT, CT1 2AZ

PREZZO **Sainsbury's**



Description

The property is located on the western side of the High Street, opposite Best Lane. The High Street is one of the principal areas of commercial activity in Canterbury.

We understand the gross approximate areas to be as follows:

Sainsbury's

Ground Floor	2,914 sq ft	271 sq m
First Floor	932 sq ft	86 sq m
Total	3,846 sq ft	357 sq m

Prezzo

Ground Floor	3,500 sq ft	326 sq m
--------------	-------------	----------

There are 20 flats above all sold off on a long leasehold.

Investment Summary

Sainsbury's: Standard 15 year lease from 15 May 2019 with a tenant only break in May 2029 (8 years unexpired) at a rent of £110,000 pa. The rent is reviewed to RPI in May 2024 and May 2029.

Prezzo: 25 year lease without break from 7 May 2015 at a passing rent of £125,000 pa. The 2020 rent review is outstanding.

Freehold Price

Subject to contract, offers of **£4,680,000** are being sought reflecting a net initial blended yield of **4.75%** after allowing for normal purchasing costs.

Further Information

An EPC has been commissioned and can be made available on request. Unless otherwise stated, each party is to bear its own legal costs, VAT may be applicable and possession will be available upon completion of legal formalities.

Viewing is strictly by prior appointment with sole agent, Genius1Group:

Brandon Elmon
07970 441122
brandon@genius1group.com

www.genius1group.com



3 Middleton Place, Fitzrovia, W1W 7TB

Genius1 Group provide these particulars as a general guide to the property, which is offered subject to contract and to being available. These particulars do not constitute an offer or a contract or any party of an offer or contract. We (or anyone in our employ) do not imply, make or give any representation, guarantee or warranty whatsoever relating to the terms and neither does our client (the vendor or lessor). Any intending purchaser must by inspection or otherwise, satisfy himself as to the correctness of any of the statements contained in the particulars. All negotiations must be conducted through Genius1 Group Limited.