



BAXTER PHILIPS
020 8313 9000

baxterphilips.co.uk

**FREEHOLD BANK INVESTMENT
FOR SALE**

**121 HIGH STREET
& 2 EAST STREET
TONBRIDGE
KENT TN9 1DB**

LOCATION:

The property is located on High Street, Tonbridge, Kent at its junction with East Street, just to the north of the picturesque Medway bridge, close to an Tonbridge Castle and several other banks and professional users such as op solicitors, estate agents etc.

Tonbridge is a market town about 30 miles south east of central London and about 4 miles to the north of Royal Tunbridge Wells. The town has a good High Street shopping area serving local residents and the outlying villages. Tonbridge Station on the southeastern network (regular services to London with a typical journey time of 40 minutes) is a five to ten minute walk and the town is located just to the east of the A21 London to Hastings road and is around 10 miles to the south of junction 5 of the M25 with its onward connections.

Tonbridge provides a good mix of housing and has an estimated population of just over 40,000.

DESCRIPTION:

The property is an extensive two storey end of terrace building in two sections; the older front section probably dates from the late 19th century whilst the newer rear section is probably from the first half of the 20th century. The building has a private car park to the rear, with approx. 8 to 10 spaces. The building is let in its entirety to Lloyds Bank PLC. The Tenant uses the ground floor as a banking hall with ancillary offices and storage, whilst the first floor is set out to public consultation offices to the front section, and admin offices to the rear section, along with staff welfare facilities.

ASSET MANAGEMNT:

The property is considered to have scope for future asset management opportunities with potential conversion of the upper floor and/or extension as the lease includes the rear yard/car park. Subject to the necessary approvals.

TENANCY:

10 year FR&I lease from 31st May 2013 at a current rent of £35,000 per annum excl. The lease expires on 30th May 2023. The lease had a break option for the tenant in 2018 which was not exercised.

ACCOMMODATION:

Ground Floor -	1,910 sq ft – 177.44 sq m
First Floor -	2,130 sq ft – 197.88 sq m
Outside -	Private rear car park 8-10 spaces

TERMS/PRICE:

Freehold Sale subject to the lease.

OIEO £700,000

LEGAL COSTS:

Each party to bear their own legal costs incurred in this transaction.

EPC:

These have been commissioned and will be provided before a sale.

VAT:

We understand that VAT will not be payable on the sale price.

FURTHER INFORMATION:

A copy of the Lease and floor plans can be provided upon request.

VIEWING:

Strictly via sole agents Baxter Philips
Jonathan Webber FRICS
Tel: 020 8313 9000

Subject to contract

Northside House · 69 Tweedy Road · Bromley · Kent BR1 3WA · T: 020 8313 9000 · E: info@baxterphilips.co.uk

Misrepresentation Act 1967, these particulars are believed to be correct, but their accuracy is not guaranteed and they do not constitute an offer or form part of any contract. Baxter Philips Limited and its employees have no authority to make any representation or give any warranty to this property.