

Town Centre Fully Fitted Restaurant - To Let / For Sale

45/47 Earl Street Maidstone Kent ME14 1PD



PROPERTY SUMMARY

- Approximately 72 Covers and 18 external seating with rear conservatory
- Attractive Grade II Listed Building
- Fully Fitted Restaurant
- Restaurant comprising ground, first and second floors totalling 4,644 ft² / 431.50 m²
- Asking rent of £55,000 per annum exclusive in year 1, rising to £65,000 per annum exclusive as from year 3



Location

Maidstone is the major county town of Kent with a population of 113,137 persons, being a principal retail and business centre in the South East with an urban population of circa 138,000. Located approximately 38 miles south east of Central London, 20 miles north west of Ashford and 28 miles west of Canterbury.

The town benefits from good road communications and is served by the A229 which provides a direct link to Junction 6 of the M20 Motorway approximately 2.4 miles to the north, which in turn links directly to the M25 Motorway some 19 miles to the west. The M20 Motorway also provides direct access to the channel ports of Dover and Folkestone, together with the South Ashford Eurostar terminal.

The town is connected to the national railway network with a fastest journey time to London Victoria of approximately 55 minutes. Gatwick airport is approximately 40 miles to the south west.

Situation

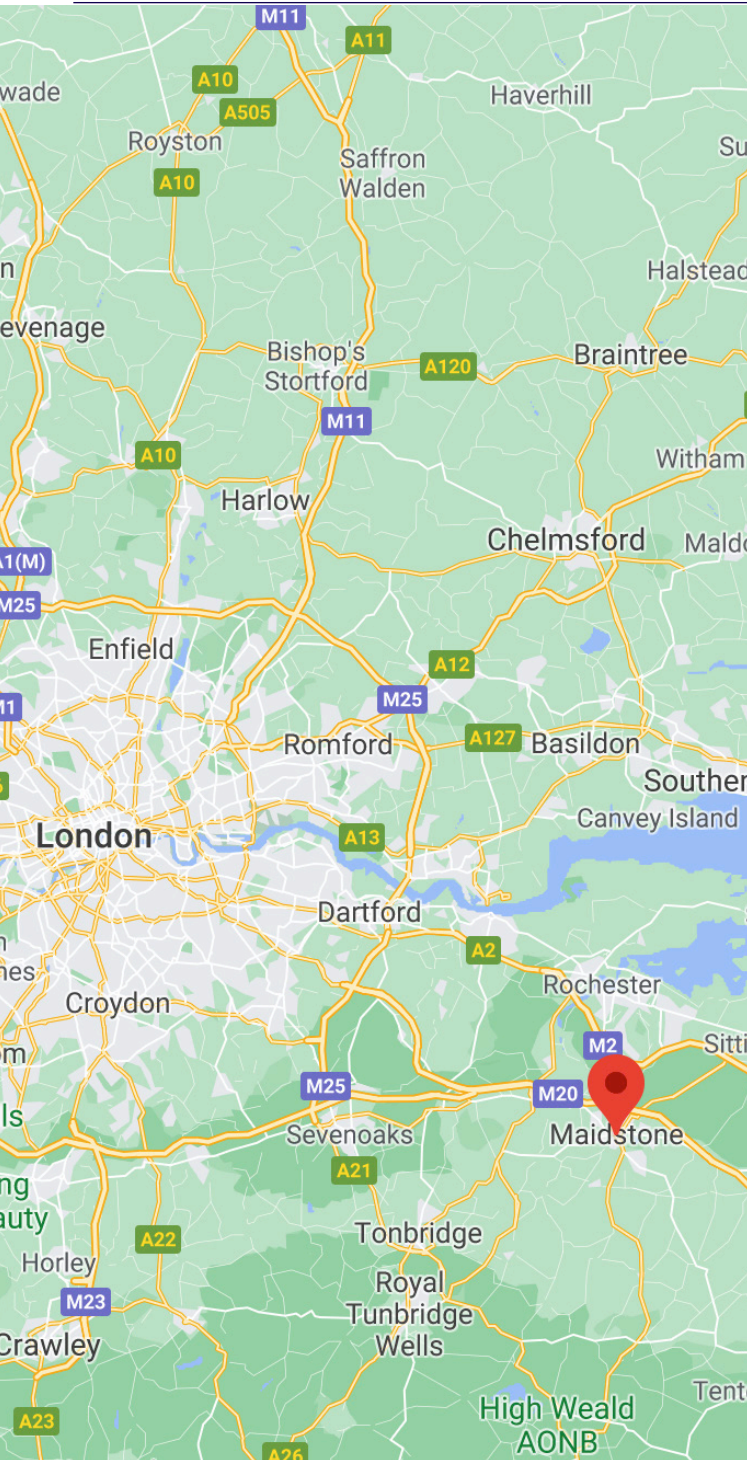
The property is situated on the southern side of Earl Street close to Pudding Lane being only a few minutes walk from the heart of Maidstone's retail centre and is situated opposite one of the main entrances to the new Fremlin Walk Shopping Centre.

Earl Street is considered to be one of the main restaurant districts in Maidstone with a number of major restaurant operators located nearby including **FIVE GUYS, ZIZZI'S, WILDWOODS, WAGAMAMA GIGGLING SQUID, PIZZA EXPRESS** and **NANDOS**. Nearby multiple retailers include **NATIONAL WESTMINSTER BANK, HSBC, MARKS AND SPENCER, METRO BANK** and **WATERSTONES**.



WILDWOOD
PIZZA PASTA GRILL





Description

The property is a distinctive timber framed mock Tudor style building believed to have been constructed in the 19th Century as two separate buildings.

The accommodation is arranged over basement, ground, first and second floors with a rear yard.

The property has a frontage to Earl Street of approximately 54 feet (16.4 m) and a depth of 43 feet (13.2 m).

Town Planning

The property is Grade II listed. Planning Permission and Listed Building Consent was granted on the 25th June 2004 for a change of use of the ground floor to Class A3 Restaurant with ancillary first/second floor and a new conservatory extension to the rear.

Accommodation

The approximate areas of the property are as follows: -

Ground Floor	2,174	ft ²	202.00	m ²
First Floor	1,550	ft ²	144.00	m ²
Second Floor	920	ft ²	85.50	m ²
TOTAL	4,644	ft²	431.50	m²

Energy Performance Certificate

The Property does not currently have an EPC as it is not required as the building is Grade II listed.

Rating Assessment

The Rateable Value for the existing property is £43,000.

Non-Domestic Rate Multiplier - 49.9p in the £.

The Uniform Business Rates payable for the year 2023/2024 is £21,457.

Licensing

The current Premises Licence (Maidstone Borough Council Licence No. 22/00750/LAPDPS) permits the following activities:

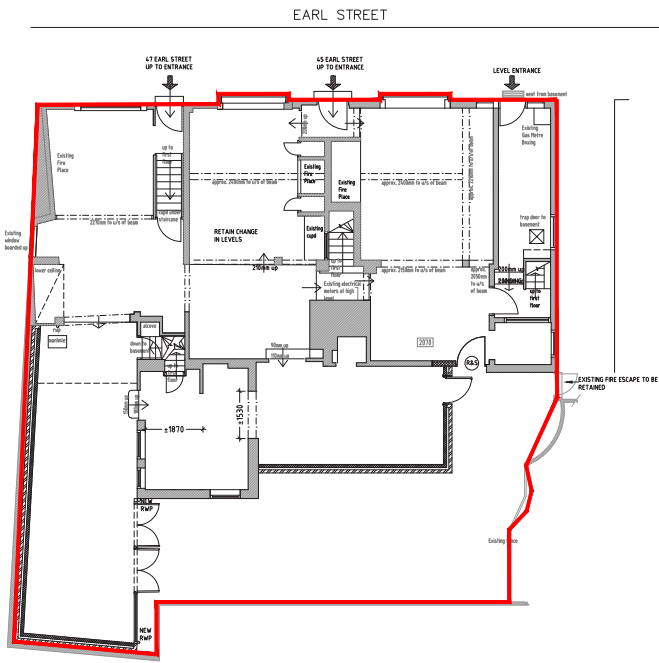
Opening Hours: Monday to Saturday 10:00pm to 00:00am and Sunday 12:00pm to 23:30pm

Sale of Alcohol (on premises): Monday to Saturday 10:00pm to 00:00am and Sunday 12:00pm to 23:30pm

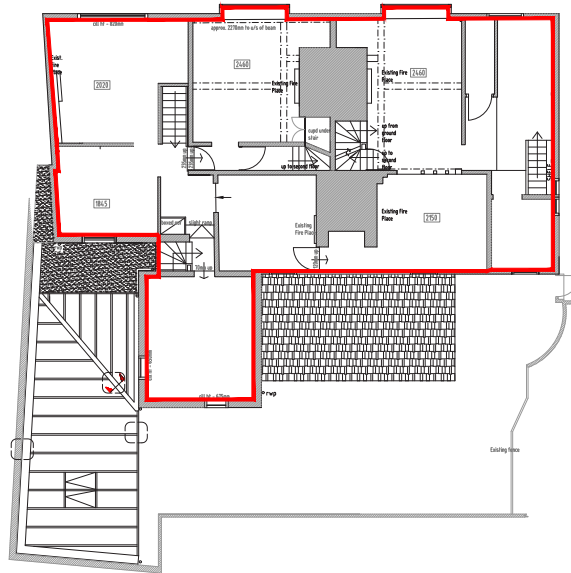
Local Authority

Maidstone Borough Council
Maidstone House
King Street
Maidstone
ME15 6JQ

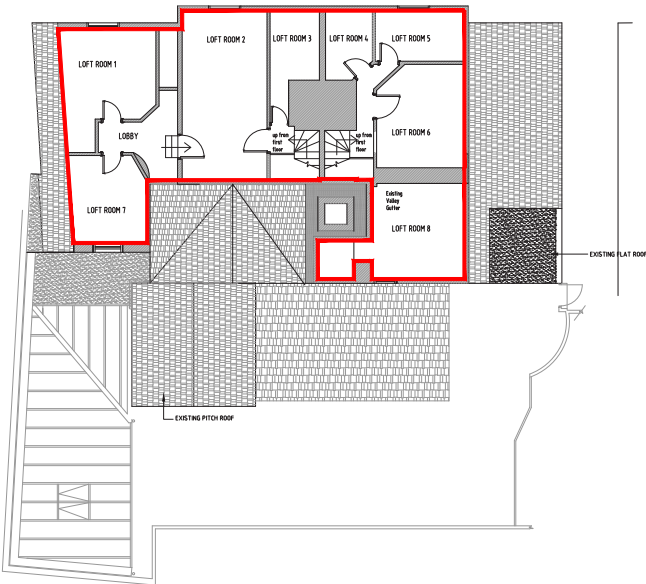
Telephone: (01622) 602000



Ground Floor Plan



First Floor Plan



Second Floor Plan





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TERMS

Lease

The entire building is available to let on a new full repairing and insuring lease for a minimum term of 15 years, subject to 5 yearly upward only rent reviews.

Rent

£55,000 per annum exclusive of VAT in years 1 and 2, rising to £65,000 per annum exclusive of VAT as from year 3.

Premium

A Premium of £30,000 plus VAT is sought for all the fixtures, fittings and kitchen equipment (excluding the Mechanical and Extraction Installation).

Rent Free Period

Three months from completion of the lease or occupation whichever is the earlier.

Tenant's Deposit

The equivalent to six month's rent plus VAT (i.e. an initial deposit of £33,000).

Availability

Immediately on completion of the legal formalities.

Freehold Interest

The freehold interest is available at a price of £1.25 million subject to contract and VAT.

Value Added Tax

The property is registered for Value Added Tax and accordingly VAT is payable on the rent.

Legal Costs

Each party is to bear their own legal costs.

Viewing

Strictly by appointment with the Owners: -
Warrant Properties Limited One Wellstones Watford WD17 2AE
Telephone: 01923 230414
Email: admin@warrantgroup.net

February 2024

Disclaimer:

Warrant Properties Limited gives notice that these details are set out as a general outline only for guidance. All descriptions, dimensions, references to conditions and necessary permissions for use and occupation and their details are provided in good faith and are believed to be correct but any reader should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.

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