

Freehold Town Centre Michelin Guide Restaurant and Residential Investment For Sale The Old Bank 8 Market Square Westerham Kent TN16 1AW



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SUMMARY

- Ground Floor and Part Basement let to Turley Holdings Limited who trade as 'The Old Bank' with 18 Years unexpired term let at £55,000 per annum exclusive
- First and Second Floors converted in October 2017 to 3 No. self contained flats to a high standard, which have been let on Assured Shorthold Tenancies
- A total Rental Income of £97,600 per annum
- A Purchase Price of £1,485,000 plus VAT reflects an attractive Net Initial Yield of approximately 6.21%



Location

Westerham is an affluent town in the Sevenoaks District of Kent with an approximate population of 4,500 people. It is located on the border of Kent, Greater London and Surrey and is approximately 4 miles west of junction 5 of the M25 and 20 miles south of Central London. The closest train station is situated in Oxted, 3.5 miles away which is served by Southern Trains to Central London.

Situation

The property is situated on the northern side of Market Square in a prominent position in the Town Centre having previously traded as a NatWest Bank. Nearby retailers include NISA, THE CO-OP, THE POST OFFICE, COSTA COFFEE and a number of well established independent retailers.

Description

The property comprises a former Banking Hall originally constructed in the mid 19th Century over ground, basement, first and second floors and is of brick construction under a tiled mansard roof with dormer windows. The property was extended to the rear at ground level in October 2017 and incorporates a small garden area.





Planning

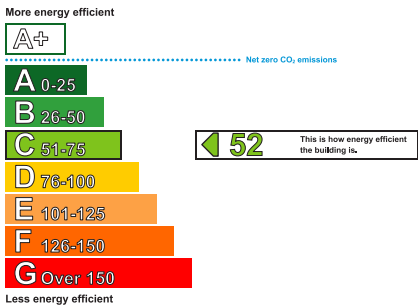
Whilst the property is not Listed, it lies within the Westerham Conservation Area and the Westerham Parish.

Planning Permission was granted on the 25th August 2016 for the change of use of the ground floor and basement to a Class A3 (Restaurant) with the addition of a single storey rear extension and the conversion of the first and second floors into three self-contained flats comprising two 2 room, kitchen and bathroom/wc and one 3 room, kitchen and bathroom/wc.

Energy Performance

The Commercial Energy Performance Certificate for the property is summarised as follows: -

	Energy Rating	Expiry
Restaurant	C: 52	8th October 2027



The Residential Energy Performance Certificate for the property is summarised as follows: -

	Energy Rating	Expiry
Flat 1	E: 42	7th September 2027
Flat 2	E: 32	7th September 2027
Flat 3	E: 41	7th September 2027

Rateable Value (Restaurant)

The restaurant has a Rateable Value of £29,750.

The Uniform Business Rate for the year 2025/2026 is 55.5p in the £. For properties with a Rateable Value of less than £51,000 the Uniform Business Rate is 49.9 p in the £.

The rates payable for the year 2025/26 is £14,845.25

Council Tax Banding (Flats 1-3)

The residential flats have been assessed for Council Tax as follows:

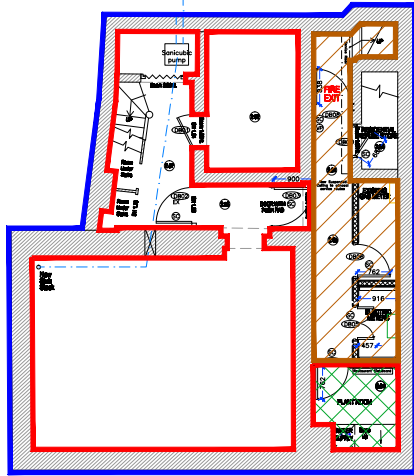
	Band
Flat 1	C
Flat 2	B
Flat 3	B

Accommodation

	Accommodation			Lease Terms	Rent Review/ Expiry	Rent Passing Per Annum	ERV Per Annum
Restaurant	Ground Floor Basement External Seating	1,525 ft ² 546 ft ² 452 ft ²	141.65 m ² 50.00 m ² 42.90 m ²	Let to Turley Holdings Limited (T/A The Old Bank) on an effectively full repairing and insuring lease for a term of 25 years from 13th April 2018 subject to five yearly upward only rent reviews. A deposit of £33,000 is held.	April 2028	£55,000	£55,000
Sub-Total		2,523 ft²	234.55 m²			£55,000	£55,000

	Accommodation			Lease Terms	Rent Review/ Expiry	Rent Passing Per Annum	ERV Per Annum
Flat 1	First Floor 3rm/k&b/wc	902 ft ²	83.82 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 28th October 2024 at a rent of £1,350 per calendar month. A deposit of £1,494.23 is held within the Landlord's DPS Account.	27/10/2025	£16,200	£17,010
Flat 2	First Floor 2rm/k&b/wc	555 ft ²	51.65 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 18th July 2024 at a rent of £1,100 per calendar month. A deposit of £1,269.20 is held within the Landlords DPS Account.	17/07/2025	£13,200	£14,100
Flat 2	First Floor 2rm/k&b/wc	596 ft ²	55.41 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 6th December 2024 at a rent of £1,100 per calendar month. A deposit of £1,269.23 is held within the Landlords DPS Account.	05/12/2025	£13,200	£14,100
Sub-Total		2,053 ft²	190.79 m²			£42,600	£45,210

TOTAL	4,576 ft²	425.34 m²				£97,600	£100,210

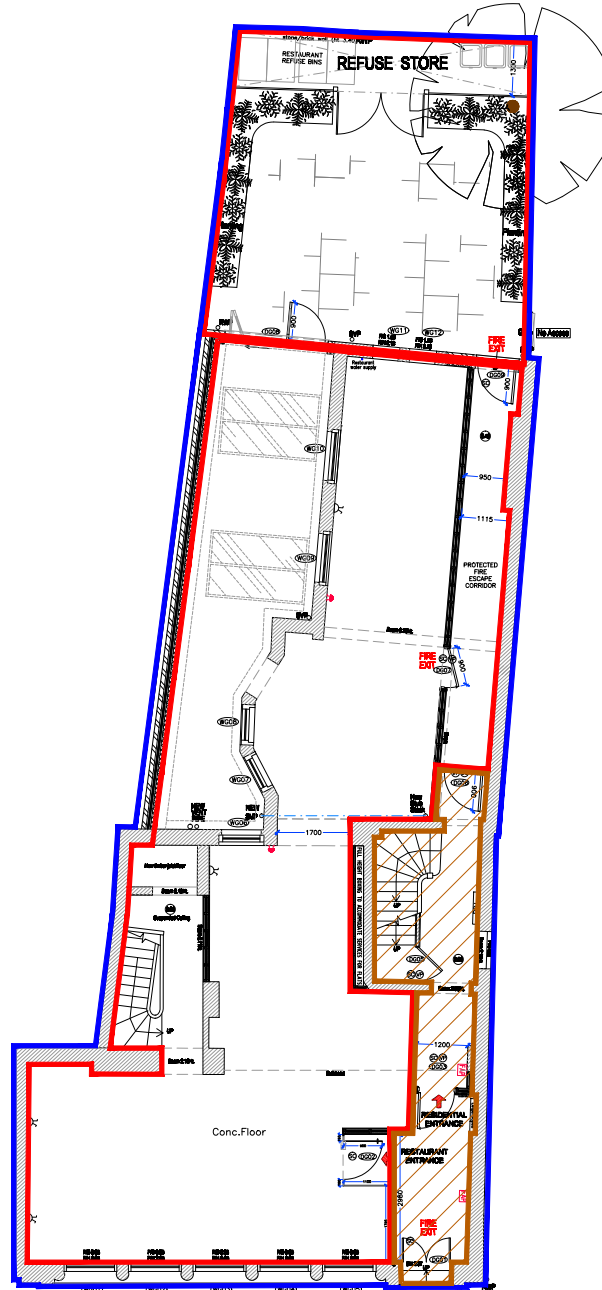


Basement Plan

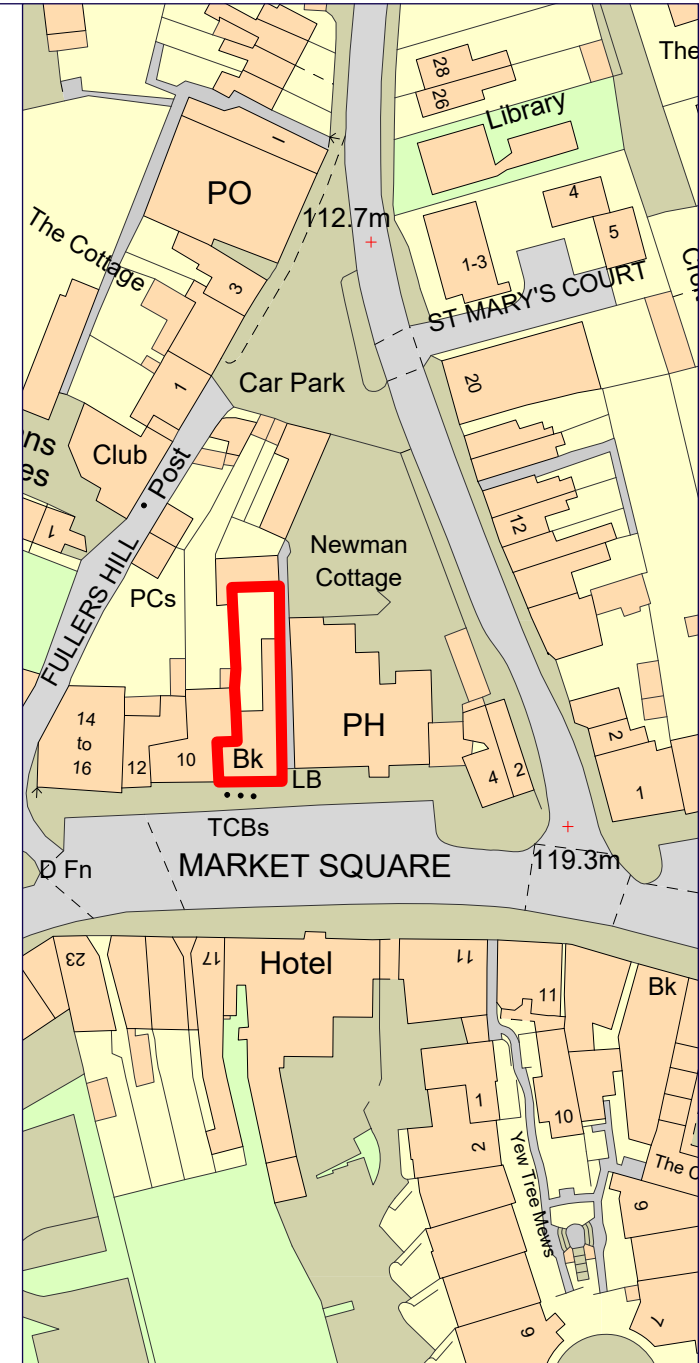


Communal Areas

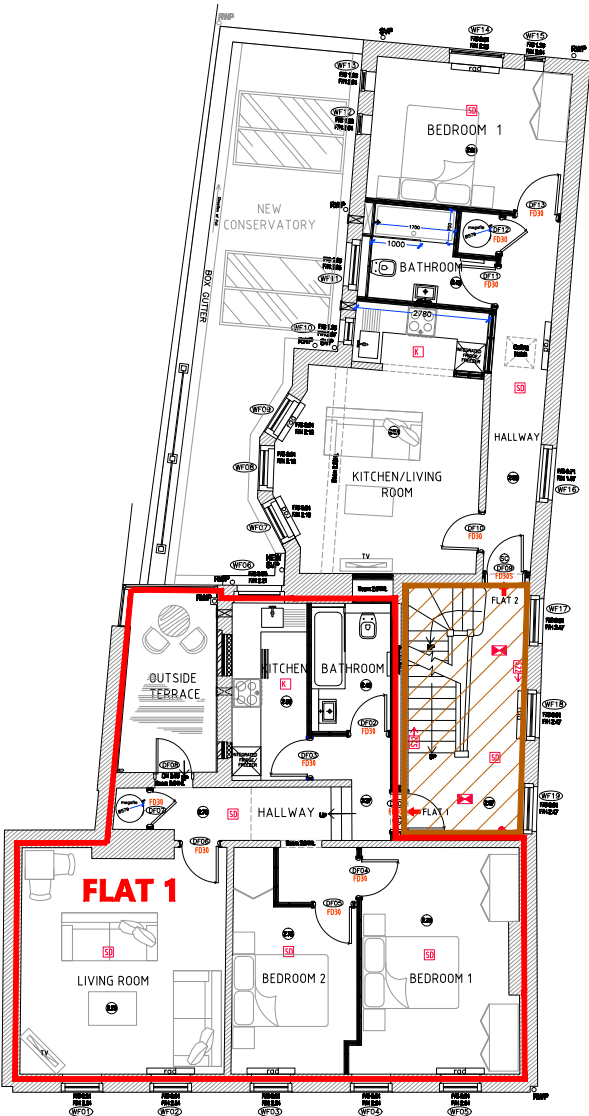
NOT TO SCALE



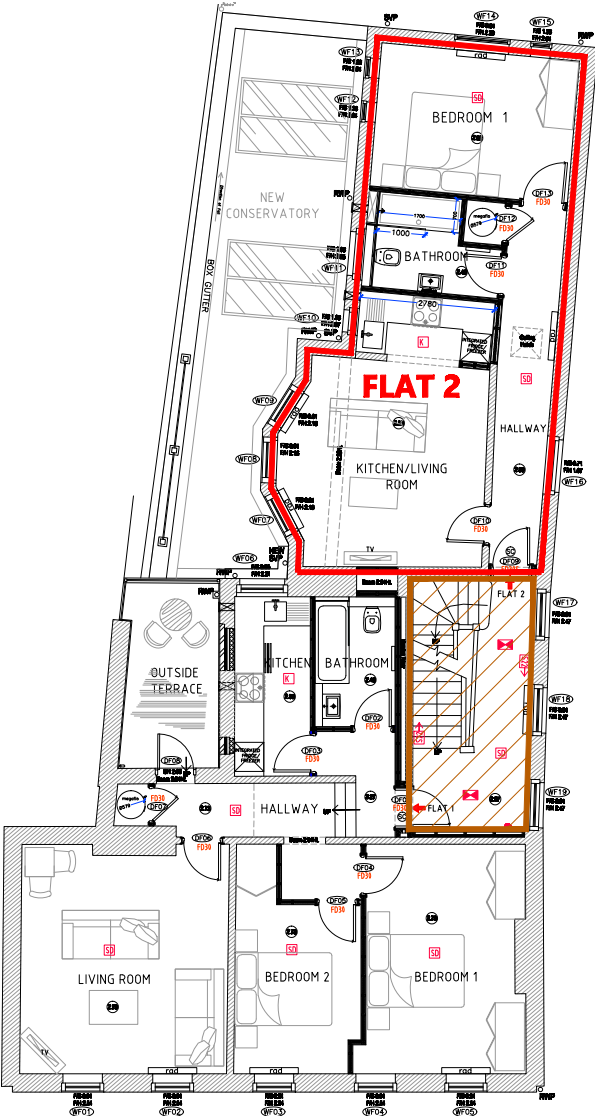
Ground Floor Plan



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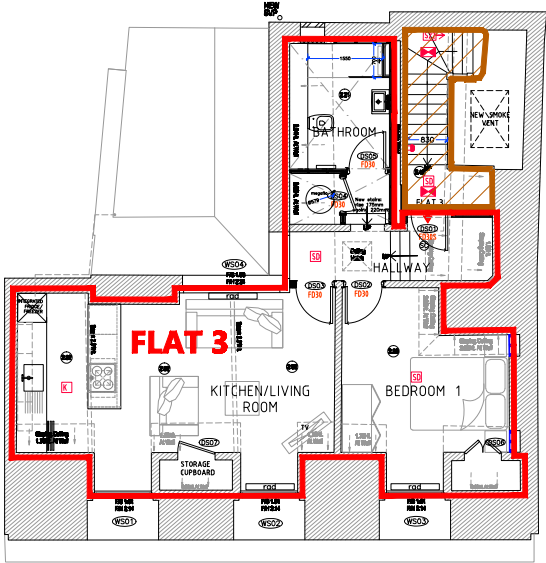


Flat 1 - First Floor



Flat 2 - First Floor

 Communal Areas



Flat 3 - Second Floor

NOT TO SCALE



Proposal

Offers of **£1,485,000** (One Million and Four Hundred and Eighty Five Thousand Pounds) subject to contract for the freehold interest in the entire property, which reflects an attractive net initial yield of approximately 6.21% after deducting normal purchasers costs.

Legal Costs

Each party is to bear their own legal costs.

Viewing

Strictly by appointment with the Owners Agents: -

Warrant Properties Limited

One Wellstones

Watford

WD17 2AE

Telephone: 01923 230414

Email: admin@warrantgroup.net

Anti Money Laundering

In order to comply with current anti money laundering regulations, Carter Jonas will require certain information from the successful bidder. In submitting a bid, you agree to provide such information when the terms are agreed.

Disclaimer:

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June 2025

