



**Bridge House
97-101 High Street
Tonbridge
Kent TN9 1DR**

Residential Investment Opportunity

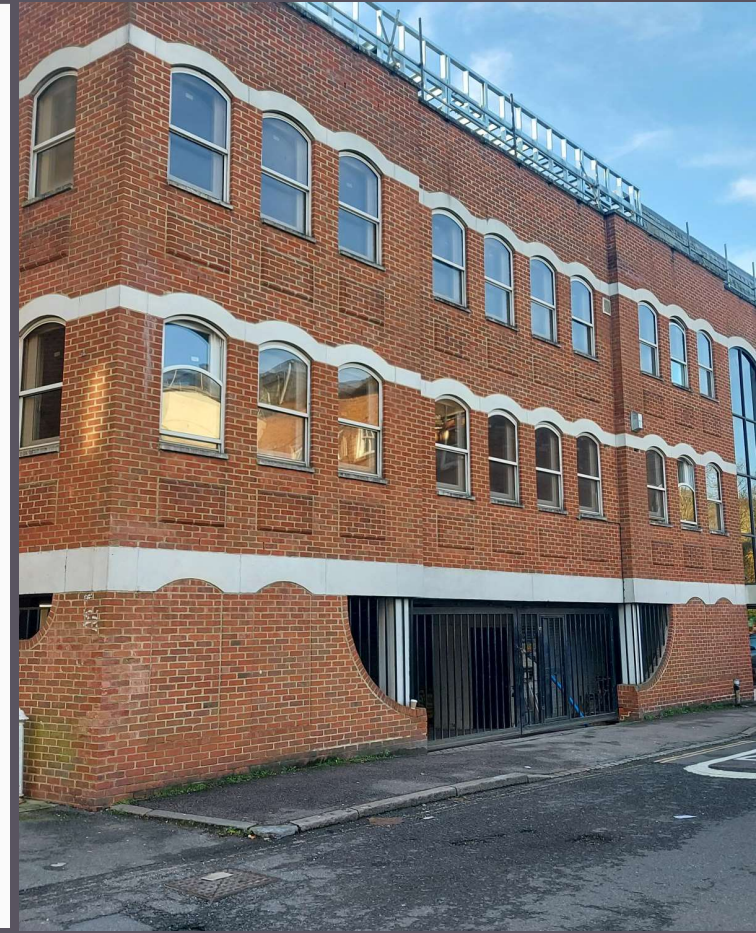
Let to Tonbridge & Malling Borough Council

*Newly converted and extended residential
development comprising 19 apartments*



Investment Summary

- Bridge House is a town centre, newly converted and extended office to residential development, now comprising 19 apartments – 7 no. 1 bedroom apartment & 12 no. 2 bedroom apartments, and 9 undercroft parking spaces and lift, along with a ground floor retail unit.
- Situated in the affluent town of Tonbridge in northwest Kent – 35 miles from central London. Junction 5 of the M25 is 10 miles to the north and London Bridge Station is 33 mins. On the train.
- Current rental income - £309,500 per annum, with annual CPI linked increase (caped at 4% pa).
- Fully let to Tonbridge & Malling District Council.
- Estimated Gross Development Value estimated to be in the region of £7,000,000.





Location

Tonbridge is a principal town in Northwest Kent, 35 miles southeast of London and located just to the east of the A21(T), approximately 3 miles to the northeast of Tunbridge Wells, 7 miles southeast of Sevenoaks and around 10 miles south of junction 5 of the M25. There is easy access to Gatwick Airport being 28 miles to the west, and Folkestone Eurotunnel 50 miles to the east.



Bridge House – Tonbridge

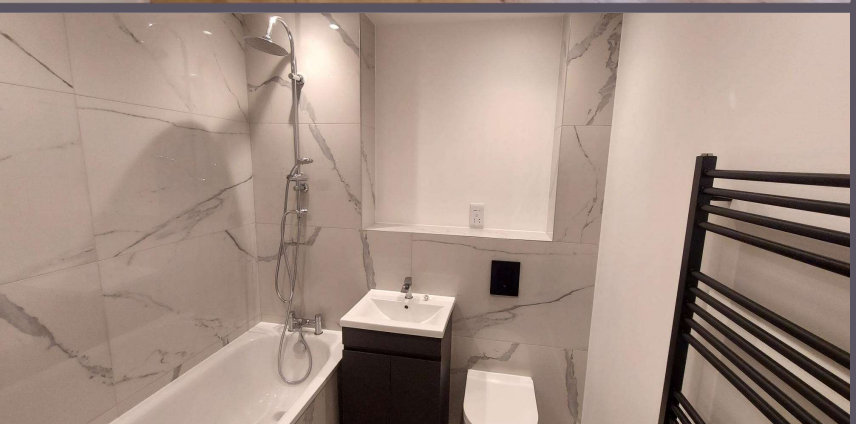


Situation

Bridge House is situated towards the northern end of the High Street, just beyond the bridge over the River Medway, and opposite Tonbridge Castle. The building is in a prominent position on the corner of Lyons Crescent, which is now predominately residential with several recent new developments. There is a wide retail and leisure offering close by. At the southern end of the High Street, less than ½ mile distant, is the mainline train station providing a direct service to London stations, with a typical journey time of 40 minutes.



Bridge House - Tonbridge



Description

A recently converted office building with roof extension which now provide 19 quality one- and two-bedroom apartments with undercroft parking.

The apartments have lift access, with certain apartments having access to a private courtyard and some with private terraces. There are also castle and river views for a selection of apartments.

There is also a self-contained retail premises with High Street frontage subject to an occupational tenancy.



Accommodation / Floor Areas Schedule

			Net area m2	Net Area sq ft
GROUND FLOOR				
Retail area			147	1582
Ancillary areas				4088
car parking spaces			9	
cycle spaces			40	
			147	1582
FIRST FLOOR	Bed no		Area m2	Area sq ft
	1	1	44	474
	2	1	48	517
	3	2	70	753
	4	2	61	657
	5	2	57.7	621
	6	1	48.6	523
	7	2	68	732
Total lettable per flr			397.3	4277
Landlord area			61.9	666
Gross internal floor area			459.3	4943
SECOND FLOOR				
	8	1	45	484
	9	1	50	538
	10	2	68	732
	11	2	61	657
	12	2	59	635
	13	1	50	538
	14	2	69	743
Total lettable per flr			402	4327
Landlord area			62.4	672
Gross internal floor area			464.4	4999
THIRD FLOOR				
	15	1	48.5	522
	16	2	70.9	763
	17	2	59	635
	18	2	70.8	762
	19	2	79.6	857
Total lettable per flr			328.8	3539
Landlord area			46	495
Gross internal floor area			374.8	4034
TOTAL USUABLE INTERNAL AREAS				13725

Tenancy Information

	Tenant	Lease Term	Size	Rent(pa)	Rent Reviews	Break Clause	Rent Deposit	Service Charge/ Repair
Ground-Retail	Private individual	999 years	1750 sq ft (162.58 sq m)	Peppercorn	n/a	n/a	n/a	Full
Upper floors Residential	Tonbridge & Malling Borough Council	10 years From 18.06.25	19 apartments	£309,500	Annually linked to CPI (4% capped)	End of the 5 th year	n/a	Internal subject to a schedule of condition.

Detailed information

Further information is available on request.

Tenure

Freehold.

Proposal

Our client is seeking offers in the region of £6m.

Viewings

Strictly by appointment and accompanied through the joint - sole agents: Durlings – Rupert Farrant - 01892 552500

rupert@durlings.co.uk

www.durlings.co.uk

22 Mount Ephraim Road

Tunbridge Wells, Kent TN1 1ED

Joint – sole agents – Bracketts – 01732 350503



Important Note –
Subject to contract, availability & proof of funding.

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