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and property consultants



Coral Bookmakers • The Broadway • Crowborough • East Sussex TN6 1DA
Freehold Betting Shop and Residential Upper Parts Investment

For Sale

Location

Crowborough is in East Sussex on the A26 between Tunbridge Wells (8 miles to the north) and Uckfield (7 miles to the south) and with a population of around 22,000.

There is a railway station to the southeast of the town, in Jarvis Brook, with services to Uckfield (12 minutes) and London (approx. 1 hour), via Oxted and East Croydon.

The subject property is a central position, on the junction with the High Street, Croft Road, and Nevill Road, in the principal retail district. The Broadway is a typical High Street environment, and there are three major supermarkets close by – Waitrose to the west on Croft Road, Morrisons to the north, off the High Street, and Lidl to the northwest directly off the A26 just past The Cross.

Description

A prominently situated corner building comprising a betting shop on the ground and basement floors, together with a large self-contained 3-bedroom flat on the first floor, with a large terrace area (sublet on an AST). There is off street parking at the rear of the retail area to park 5 cars.

Floor Areas	sq ft	(sq m)
<u>Ground:</u>		
Retail	1511	(140.41)
Office	90	(8.34)
Office / Store	279	(25.92)
<u>Basement:</u>		
WCs/ Kitchen / Stores	476	(44.25)
<u>First:</u>		
3 bedrooms	1227	(114.00)
Totals	3583	(332.92)

**Floor areas provided by a third party.*

Interested parties are advised to check the floor areas directly.



Occupational Tenancy

The whole property is leased to Coral Racing Ltd.
The salient lease terms are as follows:

Use: Ground - Betting Shop, or A1/A2 uses; First – Residential Flat.

Lease Term: 10 years from 25th March 2025.

Rent: £40,000 per annum, exclusive of all other outgoings and paid quarterly in advance.

Rent Reviews: At the end of the 5th year, on an upward only basis.

Break Clause: Tenant only option to determine the lease on 24th March 2030.

Repairing Liability: The tenant is to keep the property clean and tidy and in good repair and condition.

Insurance: Tenant to insure the building directly with landlord's approval.

Alienation: The tenant has the ability to either assign or underlet the whole premises, subject to the landlord's consent and other guarantees. The tenant is also permitted to sub-let the 1st floor flat in isolation.

Landlord & Tenant Act 1954 part II: The tenant has protection under The Landlord & Tenant Act 1954 part II.

Guide Price

£625,000.

Based on purchaser's costs calculated at 4%, a sale at this level represents a net yield of 6.15%.

Viewing Arrangements

Strictly by appointment as the tenants are in occupation.

T – **01892 552500**

Rupert Farrant MRICS – rupert@durlings.co.uk



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Contact Rupert Farrant on

01892 552 500

rupert@durlings.co.uk

www.durlings.co.uk

**22 Mount Ephriam Road,
Tunbridge Wells,
Kent TN1 1ED**

Commercial



Contact Rupert Farrant on 01892 552500 rupert@durlings.co.uk www.durlings.co.uk 22 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1ED



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