

FOR SALE / TO LET

Flexible Use Business Unit

Ground Floor Office / Assembly Storage:	537 sq.ft	(49.9 sq.m)
First Floor Office:	515 sq.ft	(47.9 sq.m)
Total:	1,052 sq.ft	(97.8 sq.m)

**81 Riverside III Sir Thomas Longley Road, Medway City Estate,
Kent ME2 4BH**



LOCATION.

Unit 81 is on the southern side of Riverside III looking directly north along the estate road to the northern side (see photograph above). Riverside III is at the southern end of the Sir Thomas Longley Road on the Medway City Estate in Rochester. From the Estate there are good communications to Strood and Rochester via the Rochester Bridge, to the north (J1) M2 and London and to the south via the Medway Tunnel to Chatham, Gillingham, (J4) M2 and Channel Ports.



LOCATION PLAN

DESCRIPTION

Unit 81 is a mid terrace unit constructed approximately 25 years ago. It was designed to offer flexibility in use. The glazed doubled door frontage opens to allow deliveries if the unit is required for storage, but it would equally be used as office, production or assembly. There is a WC and kitchenette area on the ground floor. A separate front door leads to a door leading to the ground floor and staircase leading to the first floor. At first floor there is a predominantly open plan office with large double glazed windows at each end. There is gas fired central heating via radiators.

ACCOMMODATION

All measurements are gross internal and approximate:-

Ground Floor:	537 sq.ft	(49.9 sq.m)	
First Floor:	515 sq.ft	(47.9 sq.m)	
Total:	1,052 sq.ft	(97.8 sq.m)	There are two vehicle spaces.

SERVICES

There is mains electricity, gas, water, drainage and telecoms.

PLANNING

We believe that the current planning use is Class B1 'Business Use'.

Prospective purchaser should make their own enquires to the local planning authority to establish whether their proposed use is permitted.

ESTATE SERVICE CHARGES

Service Charge Year: 1st January – 31st December

Budget cost payable by unit in current year £1,335 per annum (£333.75 per qtr)

SALE PRICE

£79,950.

LEASE TERMS

A new lease for a term to be agreed on tenants full repairing and insuring terms.

RENT

£6,950 per annum (£134 per week)

VAT

VAT is not currently payable in addition on the rent but is on the Service Charges.

BUSINESS RATES.

Description:	Business Unit & Premises
Rateable Value:	£7,000
UBR in £ 2014-15:	47.1p
Rates Payable:	£549.50 approx assuming applicant qualifies for Small Business Tax Rate Relief.

The tenant will be responsible for meeting the Business Rate.

The Small Business Rate Relief Scheme 2010-2015 will grant relief to any taxpayer who occupies a single business property where the Rateable Value (RV) is less than £18,000 or where a ratepayer occupies a main property with a RV of less than £18,000 but has other properties with RV's of less than £2,599 each. In that instance the total RV of all properties must be less than £18,000 and relief will only be applied to the one main property.

Additional reliefs may be available, for example an occupier of a single unit with a RV of less than £6,000 may qualify for 100% rate relief up to 31st March 2015. This date appears to have been extended by the Chancellors Autumn Statement to 31st March 2015. Please check with Medway Council to establish what relief is currently available (Telephone: 01634 306000).

We believe our assessment above is correct, however all applicants must make their own enquires of the Council to establish the business rates that will be payable by them.

LEGAL COSTS.

In the event of a sale then each party will meet its own costs.

In the event of a letting, the ingoing tenant to meet both parties legal costs.

VIEWING.

Strictly by appointment with Michael Parkes Surveyors.

Tel: 01634 294994

Email: info@michaelparkes.co.uk

Web: www.michaelparkes.co.uk

Contact: Jeremy Wilton



Awaiting EPC



Prepared September 2014

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