



Town Centre Investment – Let to  **British Heart Foundation**  
Consented Development Opportunity – Freehold For Sale

# INVESTMENT HIGHLIGHTS

- Prominently positioned High Street freehold for sale
- Benefiting from Margate's c. 4.6 million visitors per year
- Entire building currently let to **British Heart Foundation** at £35,000 pa on five year lease expiring 3rd July 2028 subject to a rolling mutual option to break at six months' notice
- Planning permissions granted to reconfigure and extend the property to provide three ground floor retail units and 10 flats above, arranged on 1st to 3rd floors
- Total consented area 15, 674 sq ft
- Unconditional offers invited – price on application



## LOCATION

Margate is a popular historic resort town located on the North Kent coast, situated 16 miles northeast of Canterbury, 22 miles north of Dover and 72 miles southeast of London.

The town has a strong retail presence with a mix of local established independent retailers and a number of major national multiples including **Boots**, **Poundstretcher**, **Savers** and **Peacocks**. The main retail focus of the town is centred around College Square Shopping Centre anchored by **Morrisons** with a multi-storey car park providing 500 spaces.

The property occupies a prominent position on the eastern side of the pedestrianised High Street, slightly north of the junction with Grosvenor Hill. Nearby occupiers include **Boots**, **McDonald's**, **Greggs**, **CEX**, **Subway** and **Your Move**. Margate town centre's primary parking provision, Mill Lane multi-storey car park is located to the rear of the property, which provides approximately 432 spaces. Both Margate Beach and Dreamland Amusement Park are located within 500 m of the property.

Margate benefits from excellent road communications, with Junction 9 of the M2 motorway being accessed via the A299 / Thanet Way, linking Margate to the surrounding towns in Thanet including Broadstairs and Ramsgate.

The town also benefits from excellent rail links. Margate Station is only a 10 minute walk from the property, with frequent services to London St Pancras and London Victoria, with approximate journey times between 1 hour 30 minutes and 2 hours.

## DEMOGRAPHICS

Margate has an approximate resident population of 64,000 (2021 UK census) and a primary catchment population estimated to be 140,000, which increases significantly during the summer months.

The average value of residential property within the town is £313,254 (Rightmove, July 2025) which is 18% above the national average of £265,000. Flats sold for an average of £181,829 (Rightmove, July 2025).



GOOGLE STREETVIEW (May 2018)

SEE- [www.googlemaps.co.uk/maps](http://www.googlemaps.co.uk/maps)

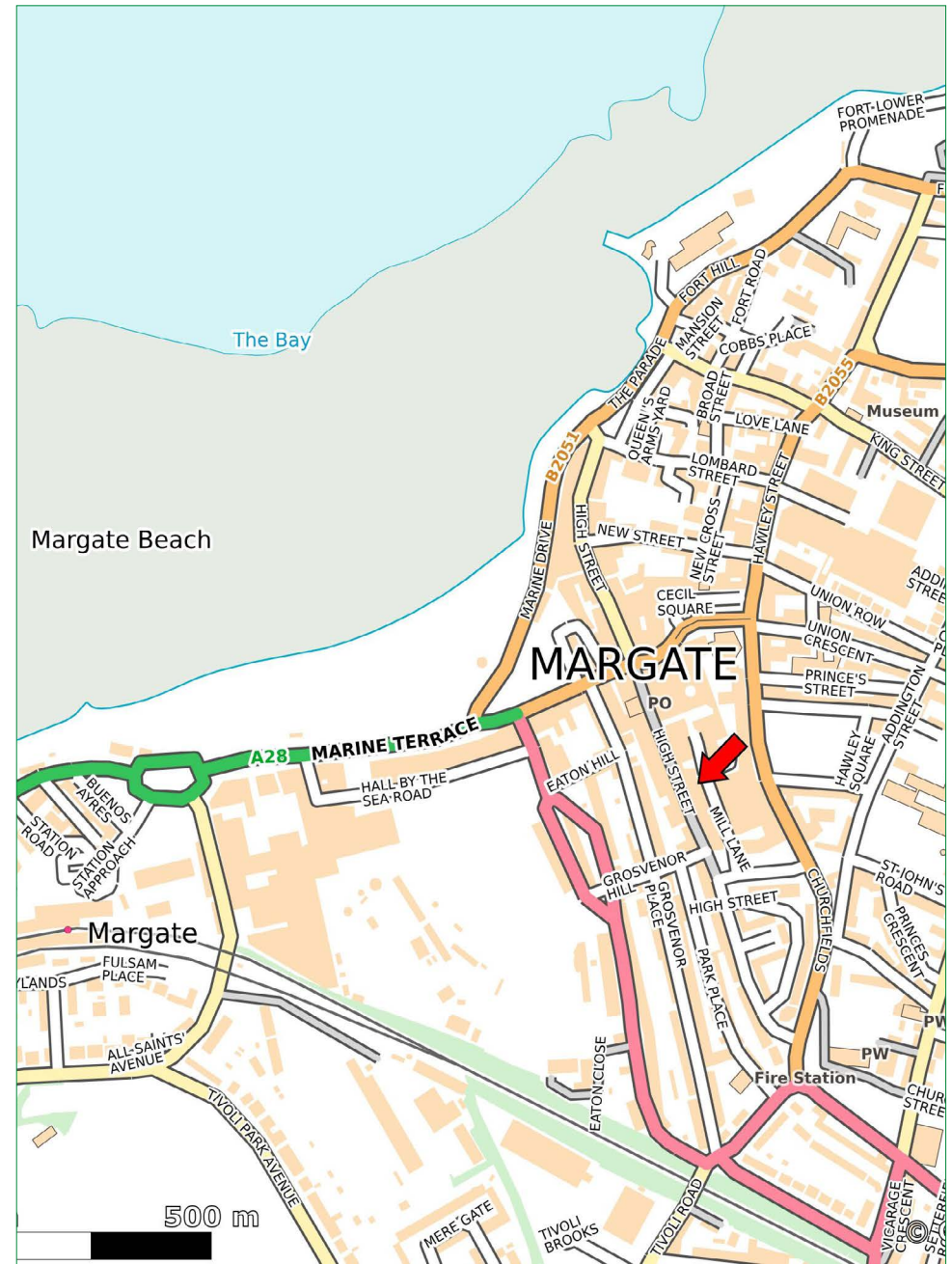
# DESCRIPTION

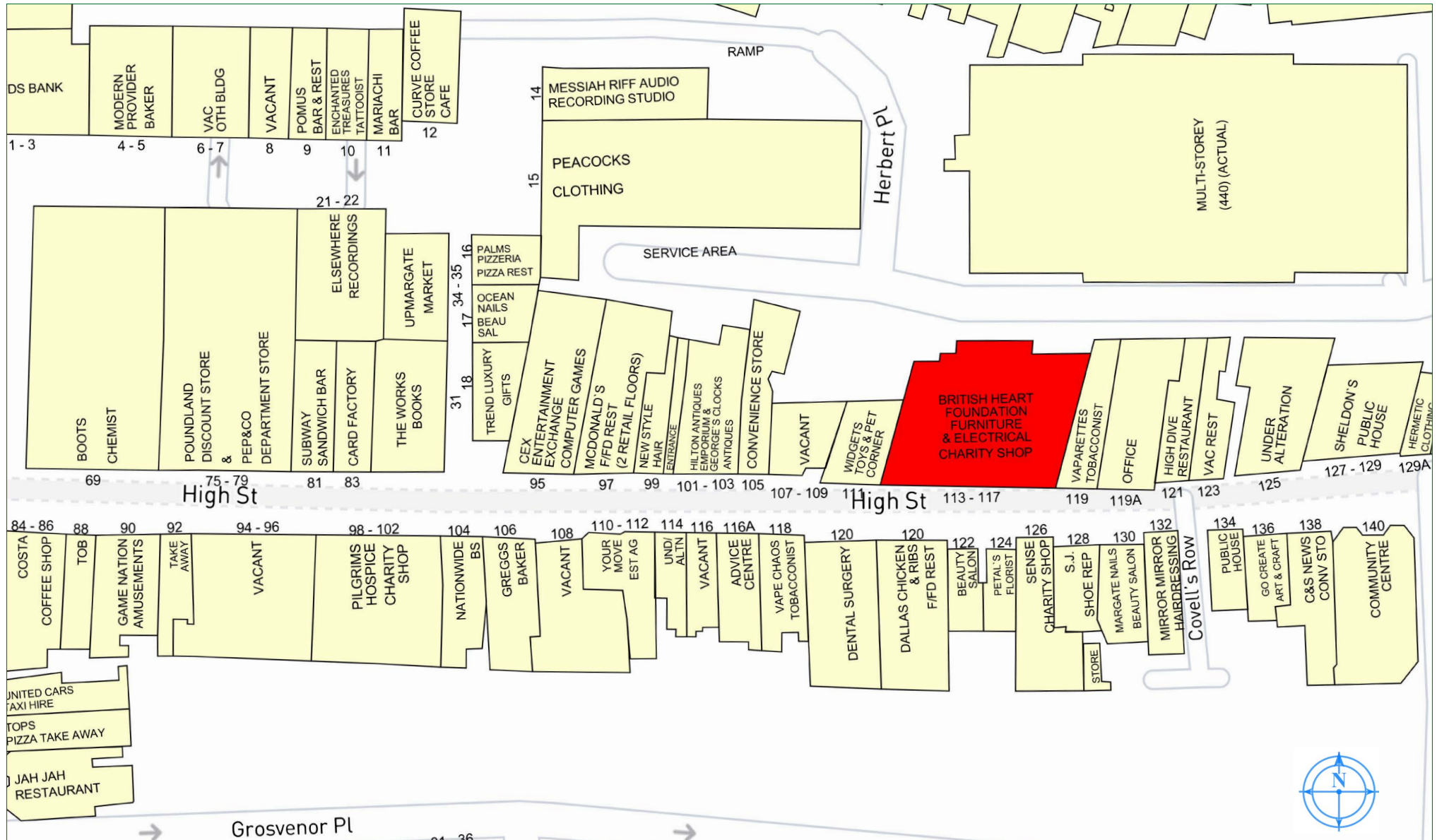
The property comprises a well configured retail store built in the 1970s, arranged on ground, first and part lower ground floors. The property benefits from extensive frontages to both the High Street and Herbert Place. It is constructed of a reinforced concrete frame with a full height glazed frontage surmounted by concrete panels with single glazed metal framed casement windows at first floor level beneath an asphalt surfaced flat roof.

The property has rear access via Herbert Place which runs north off Mill Lane. Herbert Place also provides access to the Mill Lane Car Park to the rear of the property.

# ACCOMMODATION

|                             |             |             |
|-----------------------------|-------------|-------------|
| <b>Gross Frontage</b>       | 23.6 m      | 77 ft 6 ins |
| <b>Internal Width</b>       | 23 m        | 75 ft 3 ins |
| <b>Shop and Built Depth</b> | 21.4 m      | 70 ft 3 ins |
| <b>Ground Floor</b>         | 429.29 sq m | 4,621 sq ft |
| <b>Lower Ground Floor</b>   | 23.50 sq m  | 253 sq ft   |
| <b>First Floor</b>          | 433.47 sq m | 4,666 sq ft |
| <b>Total</b>                | 886.26 sq m | 9,540 sq ft |





## RATING ASSESSMENT

The property is currently rated within band D. A copy of the EPC is available upon request.

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|--------------------------------|---------|
| Rateable Value from April 2026 | £57,500 |
|--------------------------------|---------|

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Prospective occupiers should make their own enquiries to verify this information.

## TENANCY

The entire property is currently let to British Heart Foundation on a five year full repairing and insuring lease from the 4th July 2023, expiring 3rd July 2028 at a rental of £35,000 pa exclusive. The lease is subject to a rolling mutual option to break at any time after 4th July 2024, subject to not less than six months' prior written notice.

British Heart Foundation (reg charity no. 225971 - [www.bhf.org.uk](http://www.bhf.org.uk)) is the largest funder of cardiovascular research in the UK and has the largest retail portfolio of all the UK charities with c. 730 stores. For the year ended 31st March 2024 the charity reported a total net income of £138.4 million with financial reserves of over £368.7 million.

## EPCs

The property is currently rated within band C. A copy of the EPC is available on request.

## PLANNING

The property benefits from two recently granted planning consents for extension and change of use of the upper parts to residential as follows:-

- Change of use of first floor from Commercial (Class E) to Residential (Class C3 to provide 4 units - 3 no. 2 bed flats and 1 no. 1 bed flat) together with shopfront alterations to create 3 separate units following two storey rear extension - [F/TH/22/1668](#).
- Two storey extension at existing roof level to provide 6 flats (6 x 2 bed duplexes) with access to Herbert Place via bridges at second floor level to stair core - [PN13/TH/23/0004](#).

## TENURE

Freehold.

## VAT

The property is elected for VAT and it is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC).

# PROPOSAL

Offers are invited on an unconditional basis – price on application.

# ANTI-MONEY LAUNDERING

Upon agreeing terms, the successful purchaser will be required to provide sufficient information to comply with the Money Laundering Regulations.

# FURTHER INFORMATION

For access to the data room with further information including title, title plans, existing floor plans, copy lease and details on the two planning applications please use the link: [Cradick Retail Property](#).

# CONTACT

To arrange an inspection of the property please contact sole agents:-

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