

FOR SALE

FREEHOLD DEVELOPMENT OPPORTUNITY



BOUNDARY FOR INDICATIVE PURPOSES ONLY

**AVISON
YOUNG**

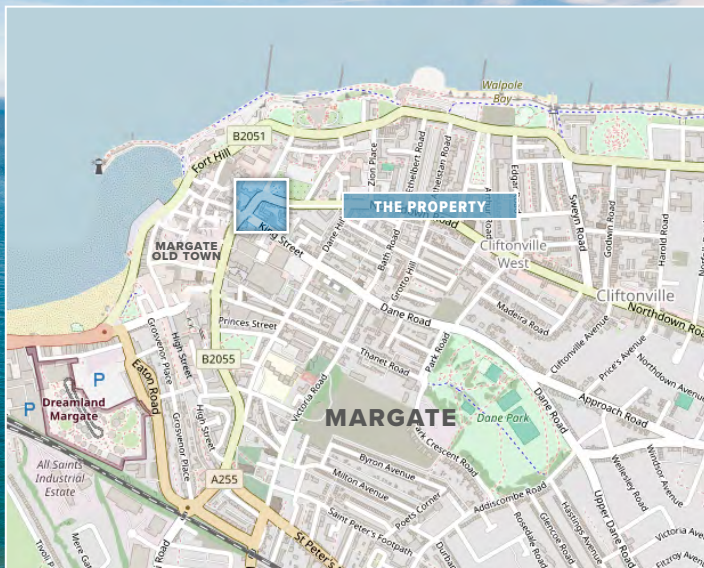
MARGATE MEDIA CENTRE | KING STREET | MARGATE | CT9 1DD

EXECUTIVE SUMMARY

- FREEHOLD FOR SALE BY INFORMAL TENDER
- LOCATED WITHIN THE HEART OF MARGATE OLD TOWN
- ATTRACTIVE PERIOD BUILDING, FORMERLY A BANK, AVAILABLE WITH VACANT POSSESSION
- EXTENDS TO APPROXIMATELY 8,805 SQ FT (818.1 SQ M) GIA
- SITE AREA OF APPROX. 0.151 ACRES (0.061 HECTARES)
- POTENTIAL FOR CONVERSION, RESIDENTIAL OR ALTERNATIVE DEVELOPMENT, SUBJECT TO PLANNING



BOUNDARY FOR INDICATIVE PURPOSES ONLY



LOCATION

The Property occupies a prominent position on King Street, in the heart of Margate Old Town. The immediate surroundings benefit from a vibrant mix of independent retailers, galleries, cafes, restaurants and creative occupiers, forming Margate's well-established cultural quarter.

Margate has become one of the South East's most dynamic coastal destinations, widely recognised for its art and creativity-led regeneration. The property is within close proximity to key attractions including Turner Contemporary, Margate Harbour and the sea front, as well as the wider Old Town and Harbour Arm.

Connectivity is strong with Margate railway station located within walking distance, providing regular rail services to London St Pancras, Victoria, and Cannon Street, with high-speed journeys to London from approximately 85 minutes. Road communications are equally convenient, with the A28 and A299 providing access to Canterbury and the wider motorway network via the M2.

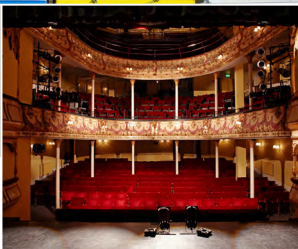
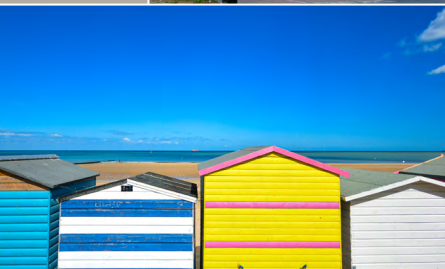




INVESTMENT AND REGENERATION

Margate has experienced and continues to benefit from significant regeneration underpinned by substantial public investment and a growing cultural economy. Over £28 million of government funding has been secured including £22.2 million through the Town Deal, and £6.3 million via the Levelling Up Fund. This investment is supporting projects such as Margate Digital, a new town centre campus for creative and digital industries, as well as the revitalisation of key assets including the **Winter Gardens**, **Theatre Royal** together with improvements to the Old Town public realm.

The Turner Contemporary is an internationally renowned gallery which, since opening in 2011, has welcomed over 4.8 million visitors and contributed more than £100 million to the local economy, acting as a catalyst for the regeneration of Margate and helping to reposition the town as a leading coastal destination. Additionally, Margate's historic amusement park, **Dreamland**, reopened in 2015 and has re-established itself as a key leisure destination, hosting live events and festivals and attracting significant visitor numbers.



DESCRIPTION

THE PROPERTY EXTENDS TO APPROXIMATELY 8,805 SQ FT (818.1 SQ M) GIA – EXISTING PLANS CAN BE FOUND IN THE DATAROOM AND ARE SHOWN ON THE FOLLOWING PAGE.

The site extends to approximately 0.151 acres (0.061 hectares) and comprises an attractive period former bank building arranged over two storeys and a basement, together with an associated car park to the rear. Existing plans can be found within the dataroom.

The Property benefits from being detached, occupying an island site on the corner of King Street and Fort Road. To the rear the car park is bound by Cobbs place and to the east, Alkali Row connects back to King Street.

The Property is vacant, having most recently been used as offices.

The site offers potential for a residential or alternative development, subject to gaining the necessary planning consents.



PLANNING

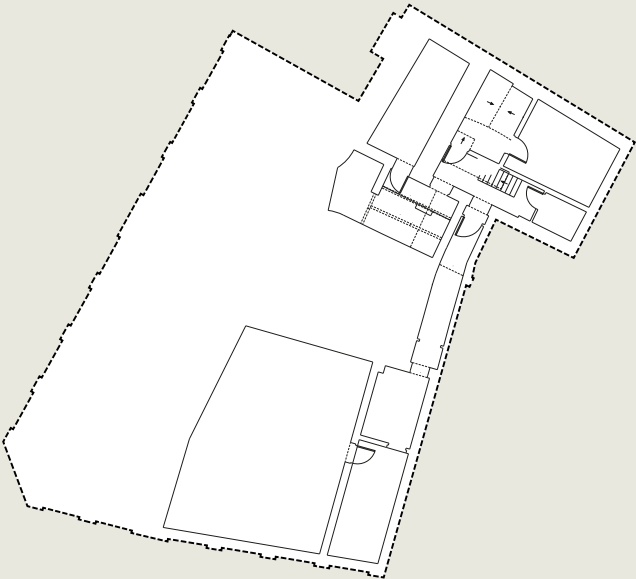
The property is located within Thanet District Council and it is understood that its lawful planning use is Class E.

The property does not benefit from any current planning permissions, however it does benefit from a historic consent (Ref: F/TH/02/0712) for the change of use and conversion of the premises from a bank to create seven commercial managed workspace units, and six 'live/work' residential units. This consent was granted in October 2002 and included the erection of a glazed first floor extension and three storey rear, flat roof extension.

Prospective purchasers are advised to make their own enquiries and seek independent professional advice regarding the planning status and development potential of the site.

FLOOR PLANS

BASEMENT



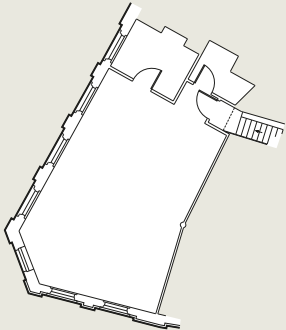
BASEMENT GIA:
1,823.4 SQ FT / 169.4 SQ M

GROUND FLOOR



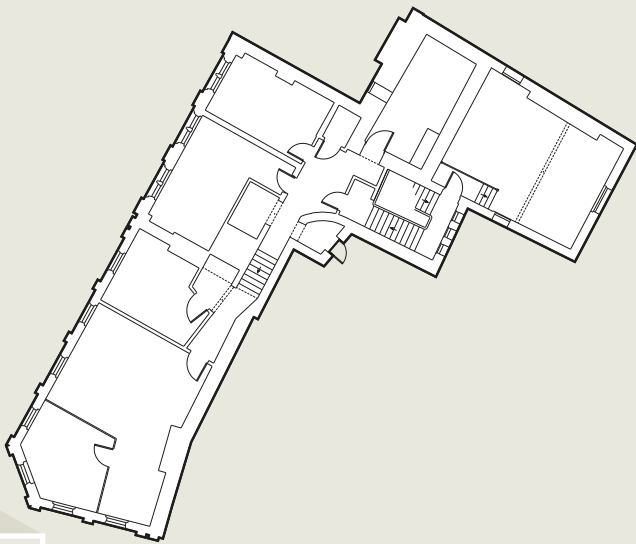
GROUND FLOOR GIA:
3,823.3 SQ FT / 355.2 SQ M

GROUND FLOOR MEZZANINE



MEZZANINE GIA:
854.7 SQ FT / 79.4 SQ M

FIRST FLOOR



FIRST FLOOR GIA:
2,304.6 SQ FT / 214.1 SQ M

FURTHER INFORMATION

TENURE:

The Freehold interest is held by Thanet District Council and is registered under two title numbers K632638 and K811288.

VAT:

The property is elected for VAT. Purchasers who are VAT registered may be able to recover the VAT paid. Interested parties should seek independent tax advice.

DATA ROOM:

Further information about the Property can be found on the data room. Please follow the below link to register for access:

VIEWINGS:

Viewings are strongly advised and by appointment only, please contact a member of the team to arrange an appointment.

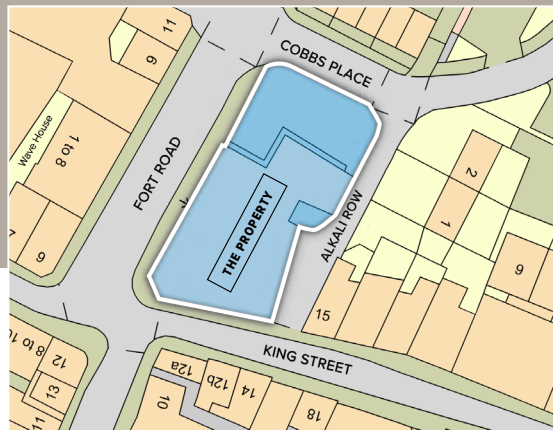
OFFER & TERMS:

The property is offered for sale by way of informal tender. Unconditional offers are invited for the Freehold interest, subject to contract.

Offers must be submitted using the prescribed bid proforma available from Avison Young and sent via email only to:
anna.vallance@avisonyoung.com



BOUNDARY FOR INDICATIVE PURPOSES ONLY



BOUNDARY FOR INDICATIVE PURPOSES ONLY



CONTACTS

FOR FURTHER INFORMATION OR TO
ARRANGE A VIEWING, PLEASE CONTACT:

ANNA VALLANCE

+44 (0)7994 679 991
anna.vallance@avisonyoung.com

LOIS KING

+44 (0)7774 824 231
lois.king@avisonyoung.com

**AVISON
YOUNG**

THE MET
24 PERCY STREET
LONDON
W1T 2BS

Subject to Contract | August 2026

DISCLAIMER

Avison Young hereby gives notice that the information provided either for itself, for any joint agents or for the vendors lessors of this property whose agent Avison Young is in this brochure is provided on the following conditions: The particulars are set out as a general outline only, for the guidance of intending purchasers and/or lessees and do not constitute an offer or contract, or part of an offer or contract. All descriptions, dimensions and references to this property's condition and any necessary permission for use and occupation, and any other relevant details, are given in good faith and are believed to be correct. However, any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves of their correctness by inspection and otherwise. No person in the employment of Avison Young, or any joint agents, has any authority to make or give any representation or warranty whatsoever in relation to the property or properties in this brochure. All prices quoted are exclusive of VAT. Avison Young shall have no liability whatsoever in relation to any documents contained within the brochure or any elements of the brochure which were prepared solely by third parties, and not by Avison Young.

ANTI-MONEY LAUNDERING

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include:

- 1) Corporate structure and ownership details.
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the Buyers/funders/lessee.



BOUNDARY FOR INDICATIVE PURPOSES ONLY