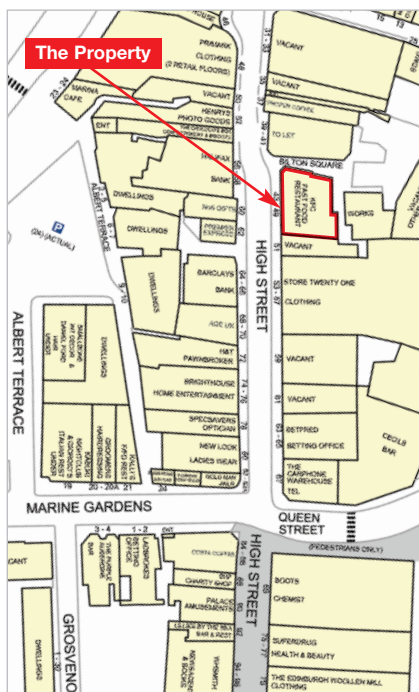


# Margate

43/49 High Street  
Kent  
CT9 1DX

- **Virtual Freehold Restaurant Investment**
- Let to Cascade Caterers Ltd (t/a KFC)
- Prominent corner position
- Rent Review November 2013 (outstanding)
- Reversion November 2023
- Current Rent Reserved  
**£47,500 pa**

**SIX WEEK COMPLETION AVAILABLE**



## Tenure

Virtual Freehold. Held on a 999 year lease from 25th December 2003 at a peppercorn rent.

## Location

Margate is located on the north Kent coast, 16 miles north-east of Canterbury and 4 miles north-west of Ramsgate on the A28. The town is a well established resort town with a resident population of some 57,000 which increases in the summer months with the seasonal influx of tourists. The property is situated in a prominent corner position at the junction of Bilton Square with the High Street. Occupiers close by include Halifax Bank, Barclays Bank, Boots Opticians, F Hinds Jewellers, Specsavers Opticians, Primark, New Look and The Carphone Warehouse.

## Description

The property is arranged on basement and ground floor only to provide a triple fronted ground floor restaurant with storage accommodation at basement level. The property forms part of a larger building, the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>17.60 m</b>	<b>(57' 9")</b>
<b>Net Frontage</b>	<b>15.65 m</b>	<b>(51' 4")</b>
<b>Shop Depth</b>	<b>13.30 m</b>	<b>(43' 8")</b>
<b>Built Depth</b>	<b>14.80 m</b>	<b>(48' 7")</b>
<b>Basement</b>	<b>64 sq m</b>	<b>(689 sq ft)</b>

## Tenancy

The property is at present let to CASKADE CATERERS LTD for a term of 20 years from 17th November 2003 at a current rent of £47,500 per annum, exclusive of rates. The lease provides for rent reviews every fifth year and 3 months prior to the end of the term, and contains effectively full repairing and insuring covenants by way of a service charge. A rent deposit of £23,850 is held.

## Tenant Information

We understand the tenant operates 25 KFC franchises.

Website Address: [www.kfc.co.uk](http://www.kfc.co.uk)

For the year ended 30th November 2012, Cascade Caterers Ltd reported a turnover of £22.45m, a pre-tax profit of £781,751, shareholders' funds of £1.685m and a negative net worth of £280,520. (Source: riskdisk.com 04.04.2014)

## VAT

VAT is applicable to this lot.

## Documents

The legal pack will be available from the website [www.allcop.co.uk](http://www.allcop.co.uk)

## Energy Performance Certificate

EPC Rating 124 Band E (Copy available on website).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

**Seller's Solicitor** C Paschalis Esq, Curwens. Tel: 0208 363 4444 e-mail: [costas.paschalis@curwens.co.uk](mailto:costas.paschalis@curwens.co.uk)