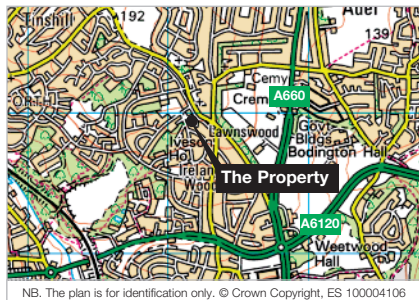


Leeds

151 Otley Old Road Lawnswood West Yorkshire LS16 6HN

- Freehold Restaurant and Dance Studio Investment
- Part let to Gusto Restaurants Ltd on a lease expiring in 2021
- Located within a predominantly residential area
- RPI linked Rent Review 2019
- No VAT applicable
- Total Current Rents Reserved
£67,250 pa rising to a minimum of £69,250 pa in 2019 (3)



Tenure

Freehold.

Location

Leeds is the principal commercial, financial and administrative centre for the north of England and serves a population of some 680,000. The city enjoys excellent communications being at the junction of the M1 and M62 motorways, having regular rail services (London King's Cross, 2 hours) and also benefiting from Leeds/Bradford Airport some 7 miles north of the city centre.

The property is situated in a predominantly residential area on the south side of Otley Old Road, some 4 miles north-west of Leeds city centre. Otley Old Road benefits from a local bus route and links directly to the A660 and A6120 (Ring Road) some 0.6 miles south of the property. There is a dental practice adjacent.

Description

The property is arranged on basement, ground and one upper floor to provide a ground floor bar and restaurant with an outdoor seating area and basement storage. The remaining ground floor and first floor is self-contained and is currently used as a dance school. Externally the property benefits from a large car park opposite.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allisop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Restaurant	Gusto Restaurants Ltd (1) (t/a Gusto)	Basement Ground Floor Total 26.50 sq m (285 sq ft) 373.30 sq m (4,018 sq ft) 399.80 sq m (4,303 sq ft)	25 years from 07.02.1996 Rent review every 5th year FR & I by way of a service charge	£52,250 p.a.	Rent Review 2016
Part Ground and First Floor	E Cornell-Brown (t/a Studio Sixteen) (2)	Ground Floor First Floor Total (NB. Not inspect by Allisop, areas taken from VOA) 43.60 sq m (469 sq ft) 105.35 sq m (1,134 sq ft) 148.95 sq m (1,603 sq ft)	10 years from 14.03.2014 Rent review every 5th year FR & I by way of a service charge Tenant option to determine the lease on the fifth anniversary	£15,000 p.a. (3)	Rent Review 2019 linked to RPI, subject to a minimum of £17,000 p.a.

- (1) For the financial year ended 31st March 2014, Gusto Restaurants Ltd reported a turnover of £28.210m, a pre-tax profit of £842,000, shareholders' funds of £6.866m and a net worth of £6.790m. (Source: riskdisk.com 07.09.2015.)
 (2) www.dancestudiosixteen.co.uk
 (3) The current rent is £11,000 p.a. and there is a fixed increase to £15,000 p.a. on 15.03.2016. The vendor will top up the rent to £15,000 p.a. from completion until 14.03.2016.

Total £67,250 p.a. (3)

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

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