



Tenure

Virtual Freehold. Held for a term of 999 years from 24th June 1999 (thus having some 980 years unexpired) at a peppercorn ground rent.

Location

Purley is a prosperous residential suburb situated at the junction of the A22 and A23 south coast roads, some 2 miles south of Croydon and 12 miles south of Central London.

The property is located in a prominent position on the north side of Brighton Road (A235), at its junction with Russell Hill Road which leads into Purley Way (A23). Brighton Road acts as the principal retail pitch of the town and Purley Rail Station lies within 300 metres south-east of the property.

Occupiers close by include Holland & Barrett, Specsavers, Costa Coffee, Barclays (opposite), William Hill, Lloyds Bank, JD Wetherspoon and Santander, amongst many others.

Description

This attractive corner property is arranged on ground floor only to provide a large ground floor restaurant with WCs, staff and storage accommodation to the rear. The property forms part of a larger building, the remainder of which is residential and not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage	12.65 m	(41' 6")
Shop Depth	15.00 m	(49' 3")
Built Depth	23.85 m	(78' 3")
Ground Floor (GIA)	209.5 sq m	(2,255 sq ft)

Tenancy

The property is at present let to PIZZA EXPRESS (RESTAURANTS) LIMITED for a term of 25 years from 5th February 2001 at a current rent of £42,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 470+
 Website Address: www.pizzaexpress.com
 For the year ended 31st December 2017, Pizza Express (Restaurants) Limited reported a turnover of £396.559m, a pre-tax profit of £68.473m, shareholders' funds of £714.637m and a net worth of £710.730m. (Source: Experian 23.05.2018.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Purley
960 Brighton Road
Surrey
CR8 2LP

- **Attractive Virtual Freehold Restaurant Investment**
- Let to Pizza Express (Restaurants) Limited on a lease expiring 2026
- Prominent corner position at the junction of the A235 and A23
- Within 300 metres of Purley Rail Station
- Rent Review 2021
- Current Gross Rent Reserved
£42,000 pa

SIX WEEK COMPLETION AVAILABLE

