

Plymouth
Dolphin House
Sutton Harbour
Devon
PL4 0BL

- **Attractive Marina-Side Restaurant Investment together with 27 Residential Ground Rents**
- Award-winning restaurant on ground floor
- 27 residential ground rents
- Restaurant Rent Review 2014
- Total Current Rents Reserved **£26,273.55 pa**

SIX WEEK COMPLETION AVAILABLE



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Tenure
Freehold.

Location
The historic city port of Plymouth is situated on the south coast, serves a population of some 245,000, and is a major commercial centre serving an extensive catchment of the south-west. The city has good communications, with the A38 (Devon Expressway) linking to the east and west. The city also has regular rail services. Sutton Harbour is situated immediately to the east of the city centre, adjacent to the historic Barbican area and has been redeveloped over recent years to create an attractive marina, with moorings for over 450 vessels, extensive residential and commercial accommodation as well as a number of visitor attractions, including the National Marine Aquarium.
The property is situated on the western side of the harbour, on a prominent site overlooking the marina.
Occupiers close by include restaurants, bars and a number of specialist retailers.

Description
The property is arranged on ground and five upper floors to provide a ground floor restaurant, having public and trade areas to the front, kitchens, storage and WCs to the rear. The upper floors, having dedicated access from the front, comprise 27 apartments all of which have been sold on long leases. To the rear is a garage providing parking for 10 vehicles allocated to individual flats and which is accessed via a roller shutter to the front of the building.

VAT
VAT is not applicable to this lot.

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

Energy Performance Certificate (Restaurant)
EPC Rating 106 Band E (Copy available on website).

No.	Present Lessee	Accommodation		Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Restaurant	Cottrells Hospitality Ltd	Gross Frontage Ground Floor	16.20 m 185.35 sq m	(53' 2") (1,995 sq ft)	Term of years from 25.12.2001 to expire 25.03.2022 Rent review every 3rd year (1) FR & I	£25,300 p.a. Rent Review November 2014
First Floor – Fifth Floor	Various Individuals	27 Flats and 10 Car Spaces		Majority for 125 years from June 1984 FR & I	Total rents £973.55 p.a. (2)	Reversion from 2109 (95 years)

(1) The initial term expires 30.11.2014 and there is a reversionary lease for a further period from 01.12.2014 to expire 25.03.2022. The original lease provides for a rent review on 29.11.2014 and the reversionary lease provides for rent reviews on 01.12.2017, 01.12.2020 and 24.03.2022.
(2) The flat rentals total includes an annual fee for 1 car space from Flat 21 of £583.55 p.a. (reviewable annually).

Total £26,273.55 p.a.