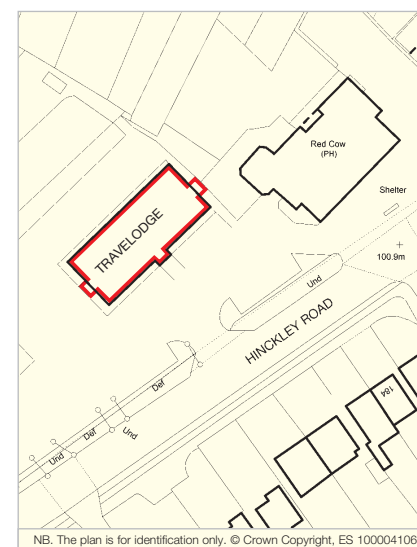


Leicester Travelodge Hinckley Road Leicester Forest East Leicestershire LE3 3PG

- **Modern Virtual Freehold Hotel Investment**
- Let to Travelodge Hotels Limited until 2035 (no breaks)
- 823.5 sq m (8,864 sq ft) Hotel comprising thirty one en-suite bedrooms
- Rent Review 2015
- Current Gross Rent Reserved
£58,000 pa

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**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Long Leasehold. Held for a term of 225 years from Mitchells and Butlers Retail Ltd commencing 10th August 2010 (thus having approximately 223 years unexpired) at a fixed rent of £10 per annum.

Location

Leicester is one of the East Midlands major commercial centres, located adjacent to the M1 and M69 motorways. The city has a population of some 318,000 and has regular rail services to London and the north.

The property is situated in Leicester Forest East fronting Hinckley Road (A47) close to its junction with Kirby Lane on the west side of the M1 motorway (to the north of Junction 21), 4 miles west of Leicester city centre and 1½ miles from the Outer Ring Road (A563). Occupiers close by include a Sainsbury's Local, a Gulf Petrol filling station and a Mitchells and Butlers 'Vintage Inns' public house and restaurant (adjacent).

Description

The property is arranged on ground and one upper floors to provide a modern purpose-built two storey hotel providing 31 en-suite bedrooms and a hotel reception area. The hotel shares car parking facilities with the adjacent public house.

The property provides the following accommodation and dimensions:

| | | |
|---------------------|--------------------|----------------------|
| Ground Floor | 411.75 sq m | (4,432 sq ft) |
| First Floor | 411.75 sq m | (4,432 sq ft) |
| Total | 823.50 sq m | (8,864 sq ft) |

Tenancy

The entire property is at present let to TRAVELODGE HOTELS LIMITED for a term of 25 years from 10th August 2010 at a current rent of £58,000 per annum, exclusive of rates. The lease provides for rent reviews linked to the change in RPI every fifth year of the term and contains full repairing and insuring covenants. The lease contains a tenant's option to renew for a term of 25 years from and including 10th August 2035 on giving 12 months' prior notice.

Tenant Information

No. of Branches: 380 hotels comprising 26,000 rooms.
Website Address: www.travelodge.co.uk
For the year ended 31st December 2010, Travelodge Hotels Limited reported a turnover of £331.7m, a pre-tax profit of £14.6m, shareholders' funds £888.4m and a net worth of £882.5m. (Source: riskdisk.com 13.02.2012.)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk
In the subject box of your email please make sure that you enter **Lot 70 Leicester**.