



Tenure

Freehold.

Location

Ashford is a popular market town with a population of some 52,000, located directly between Junctions 9 and 10 of the M20 motorway. The town is some 13 miles west of Folkestone and 12 miles south of Canterbury. The town benefits from its rail link to the Channel Tunnel at Ashford International.

The property is situated in a prominent corner position on the pedestrianised North Street a short walk from High Street in the town centre.

The surrounding area is a mix of offices, retail and restaurants. Occupiers close by include Boots, Save the Children, Wilko and a number of restaurants and local traders.

Description

This attractive Grade II Listed property is arranged on ground and two upper floors to provide a large restaurant fitted out in the standard Pizza Express style. The ground floor provides the restaurant and kitchen together with a disabled toilet. The first floor provides further restaurant accommodation, customer WCs and staff/ancillary accommodation and the second floor provides storage, much of which is occupied by plant/ducting. The restaurant benefits from an attractive rear patio providing al fresco dining and there is a small external store and also car parking at the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	11.25 m	(36' 10")
Ground Floor	115.00 sq m	(1,238 sq ft)
First Floor	86.95 sq m	(936 sq ft)
Second Floor*	63.15 sq m	(680 sq ft)

***NB: Much of the second floor is occupied by plant/ducting linked to the restaurant use.**

Tenancy

The entire property is at present let to PIZZAEXPRESS LIMITED for a term of 25 years from 30th June 2004 at a current rent of £51,203.38 per annum. The lease provides for open market rent reviews in June 2019 and every fifth year of the term thereafter and contains full repairing and insuring covenants.

Tenant Information

Website Address: www.pizzaexpress.com

For the year ended 30th June 2013, PizzaExpress Limited reported a turnover of £0 million, a pre-tax profit of £2.049 million and a net worth of £103.57 million. (Source: riskdisk.com 10.02.2015.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 123 Band E (Copy available on website).

Ashford

14 North Street Kent TN24 8JR

- **Attractive Freehold Restaurant Investment**
- Let to PizzaExpress Limited
- Lease expires in 2029
- Attractive Listed property
- Town centre location close to three other restaurants
- Rent Review June 2019
- Current Rent Reserved

£51,203.38 pa

**SIX WEEK COMPLETION
AVAILABLE**

