

Torquay

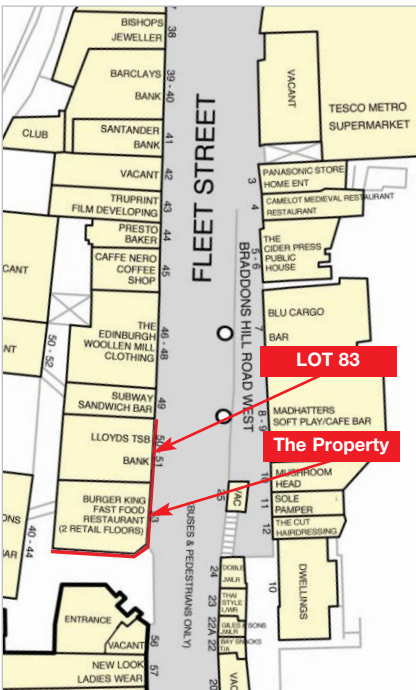
53 Fleet Street

Devon

TQ2 5DW

- **Freehold Restaurant Investment**
 - Let to Caspian Food Services Ltd who operate 53 Burger King Restaurants
 - Busy pedestrianised town centre position
 - Prominent corner position
 - Reversion 2015
 - Current Rent Reserved
- £132,500 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Torquay, with a population of 60,000, is a major retail centre and one of Britain's premier holiday resorts. It is located 25 miles south of Exeter and 35 miles east of Plymouth with good road communications provided by the A380, connecting to the M5 at Exeter and the A38 connecting to Plymouth and the South-West.

The property is situated on the local Conservation Area on the west side of Fleet Street which is one of the principal retail thoroughfares in the town centre.

Occupiers close by include Bon Marché, KFC, Superdrug, The Officers Club, New Look, Subway, Edinburgh Woollen Mill, Caffè Nero, Santander, Barclays and Tesco Metro.

Description

The property is arranged on basement, ground and three upper floors to provide a double fronted corner restaurant with basement storage, first floor restaurant seating, second floor customer WCs and storage and plant machinery on the third floor.

The property provides the following accommodation and dimensions:

Gross Frontage	11.05 m	(36' 3")
Net Frontage	9.10 m	(29' 10")
Splay Frontage	3.1 m	(10' 2")
Return (Net Frontage)	2.9 m	(9' 6")
Shop Depth	14.20 m	(46' 7")
Built Depth	16.60 m	(54' 6")
Basement	147.55 sq m	(1,588 sq ft)
Ground Floor	164.55 sq m	(1,771 sq ft)

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

Seller's Solicitor S McGuire Esq, Henry Hughes & Hughes. Tel: 0208 765 2700 Fax: 0208 765 2727 e-mail: spencer.mcguire@henry-hughes.co.uk
Joint Auctioneer J Buchanan, James Buchanan Associates. Tel: 0207 935 1618 Fax: 0207 935 1415 e-mail: james@jbprop.co.uk

First Floor	182.55 sq m	(1,965 sq ft)
Second Floor (Ancillary)	133.60 sq m	(1,437 sq ft)
Second Floor (Customer WCs)	25.60 sq m	(275 sq ft)
Third Floor	170.75 sq m	(1,838 sq ft)
Total	824.60 sq m	(8,874 sq ft)

Tenancy

The entire property is at present let to CASPIAN FOOD SERVICES LTD, guaranteed by Caspian UK Holdings Ltd, for a term of 25 years from 24th June 1990 at a current rent of £132,500 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 53 Burger King Restaurants.

Website Address: www.flame-grilled.co.uk

For the year ended 3rd January 2010, Caspian Food Services Ltd reported a turnover of £34.050m, a pre-tax profit of £1.14m and a net worth of £11.49m. (Source: riskdisk.com 05.04.2011)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allstop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 87 Torquay**.