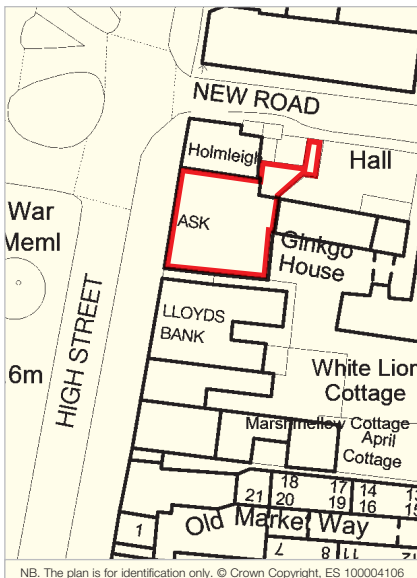


Moreton-in-Marsh High Street Gloucestershire GL56 0AX

- Attractive Grade II Listed Freehold Restaurant Investment
- Let to Ask Restaurants Limited with Guarantor, on a lease expiring in 2032 (no breaks)
- Attractive Cotswold market town
- Well located adjacent to Lloyds Bank and opposite a public car park
- Rent Review 2017
- Current Rent Reserved

£49,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Moreton-in-Marsh is an attractive Market Town in the north Cotswolds, located some 25 miles north-west of Oxford at the crossroads of the A429 (Fosse Way) and the A44. The town benefits from being on the mainline railway from London Paddington (journey time approximately 1 hour 40 minutes).

The property is situated within a conservation area and in the Cotswold Area of Outstanding Natural Beauty, on the High Street (A429), the principal thoroughfare in the town. Occupiers close by include Lloyds TSB, David Hancock & Co, Julian Graves, The Bell Inn, Cheltenham & Gloucester, The Co-operative Food and Tesco Express. There is a public car park opposite.

Description

This attractive Grade II Listed property is arranged on ground and one upper floor to provide a ground floor restaurant and kitchen with first floor staff and ancillary accommodation. The property also benefits from access via New Road.

The property provides the following accommodation and dimensions:

Gross Frontage	15.57 m	(51' 1")
Shop & Built Depth	16.00 m	(52' 6")
Ground Floor	224.4 sq m	(2,416 sq ft)
First Floor	89.4 sq m	(962 sq ft)
Total GIA	313.8 sq m	(3,378 sq ft)

Tenancy

The entire property is at present let to ASK RESTAURANTS LIMITED, guaranteed by Ask Central Limited, for a term of 30 years from 15th April 2002 at a current rent of £49,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

Ask Restaurants Limited are part of the Gondola Group. The company opened its first ASK restaurant in 1993. Gondola Group is the market leader in the UK casual dining sector, operating Pizza Express, Zizzi, Ask Italian, Milano (Pizza Express in Ireland), Byron and Kettner's. The Group employs over 16,500 people in over 600 restaurants. Website Address: www.askitalian.co.uk

For the year ended 1st July 2012, Ask Restaurants Limited reported a turnover of £194,202,000, a pre-tax profit of £9,023,000, shareholder's funds of £137,816,000 and a net worth of £137,816,000. (Source: riskdisk.com 20.12.2013)

For the year ended 1st July 2012, Ask Central Limited reported a turnover of £0, a pre-tax profit of £20,233,000 and a net worth of £539,701,000. (Source: riskdisk.com 03.01.2013)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

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

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