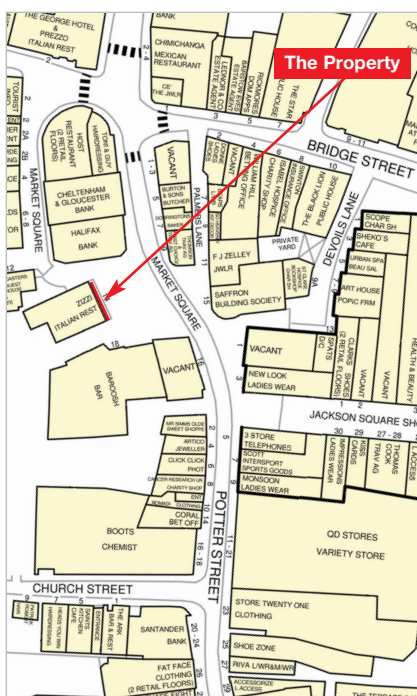


Bishop's Stortford **14 Market Square** **Hertfordshire** **CM23 3UU**

- **Attractive Freehold Restaurant Investment**
- Excellent town centre position
- Entirely let to Ask Restaurants Ltd (t/a Zizzi) on a lease expiring 2029 (no breaks)
- Rent Review 2014
- Current Rent Reserved

£77,500 pa

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Bishop's Stortford, population 28,500, is an attractive and prosperous former coaching town situated on the River Stort, 30 miles north of London and 8 miles north of Harlow. The town is served by the M11 motorway (Junction 8, 2 miles) and benefits from regular British Rail services to London (Liverpool Street). The property is situated within a Conservation Area in an excellent trading position on Market Square, adjacent to Halifax Bank and close to an entrance to Jackson Square Shopping Centre. Other occupiers close by include Barclays Bank, Halifax, Toni & Guy, Baroosh Bar, New Look, Boots, Cheltenham & Gloucester, Monsoon and Thomson Travel.

Description

This attractive property is arranged on ground and two upper floors to provide a ground floor restaurant with a raised ground floor bar and kitchen to the rear. The first floor provides further restaurant accommodation and customer WCs with a residential flat on the second floor accessed internally and via an external fire escape to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	10.85 m	(35' 7")
Net Frontage	6.45 m	(21' 2")
Shop Depth	13.6 m	(44' 7")
Built Depth	18.65 m	(61' 2")

Ground Floor (GIA)	86.35 sq m	(929 sq ft)
Raised Ground Floor (to Rear)	66.00 sq m	(710 sq ft)
First Floor (GIA)	69.6 sq m	(749 sq ft)
Second Floor comprising 4 Rooms, Kitchen and Bathroom		

Tenancy

The entire property is at present let to ASK RESTAURANTS LTD (t/a Zizzi) for a term of 25 years from 3rd August 2004 at a current rent of £77,500 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

Ask Restaurants Ltd are wholly owned by Gondola Group Ltd although they are not party to the lease. Gondola Group own Pizza Express, Ask, Zizzi, Byron and Kettner Restaurants. The group employs over 14,500 people in over 600 restaurants. (Source: Gondola Interim Report 2010.)
 Website Address: www.askitalian.co.uk
 For the year ended 29th June 2011, Ask Restaurants Ltd reported a turnover of £193.3m, a pre-tax profit of £16.9m and a net worth of £130.4m. (Source: Riskdisk 21.09.2012.)

VAT

VAT is applicable to this lot.

Documents

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

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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