



Tenure

Leasehold. To be held on a lease for a term of 155 years from 999 at a ground rent of £250 pa, subject to RPI review every fifth year. The headlease contains full repairing and insuring terms by way of service charge and insurance rent.

Location

Nantwich is a popular and prosperous small town 20 miles south-east of Chester and 5 miles west of Crewe, serving a population of some 14,000. The town enjoys excellent communications, being within 9 miles of the M6 motorway (Junction 16) having regular rail services both at Nantwich and Crewe Rail Stations. Church Lane is in the town centre and the property occupies a prominent corner site at the junction with Hospital Street, a short distance from the High Street. Other occupiers close by include specialist retailers, restaurants and local traders.

Description

The property which is listed Grade II is arranged on ground floor only, forming part of the recently completed Chatterton House development of 21 luxury apartments and 3 other commercial units (which are not included in the sale).

The property provides the following accommodation:

Ground Floor 162 sq m (1,747 sq ft) (1)

(1) Not measured by Allsop.

Tenancy

The entire property is at present let to SIM TRAVA LIMITED (TRADING AS A FRANCHISEE OF COSTA COFFEE) for a term of 13 years from 25th March 2012 at a current rent of £50,000 per annum. The lease provides for rent reviews every fifth year of the term with reference to the higher of RPI or open market rental value and contains full repairing and insuring covenants by way of service charge and insurance rent (subject to a schedule of condition).

Tenant Information

No. of Branches: The lessee is multiple franchisee of Costa Coffee and Pita Pit currently trading from 17 branches around the north-west. For the year ended 31st December 2012, Sim Trava Limited reported a turnover of £4.85m, a pre-tax profit of £148,000 and a net worth of £22,700. (Source: riskdisk.com June 2014.)

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 61 Band C (Copy available on website).

Nantwich
Costa Coffee
Unit 2
Chatterton House
1 Church Lane
Cheshire
CW5 5RQ

- **Virtual Freehold Listed Restaurant Investment**
- Attractive location in affluent town
- Let to multiple franchisee and trading as Costa
- Let on 13 year lease from 2012 without breaks
- Rent Review 2017
- Current Rent Reserved
£50,000 pa

SIX WEEK COMPLETION AVAILABLE

