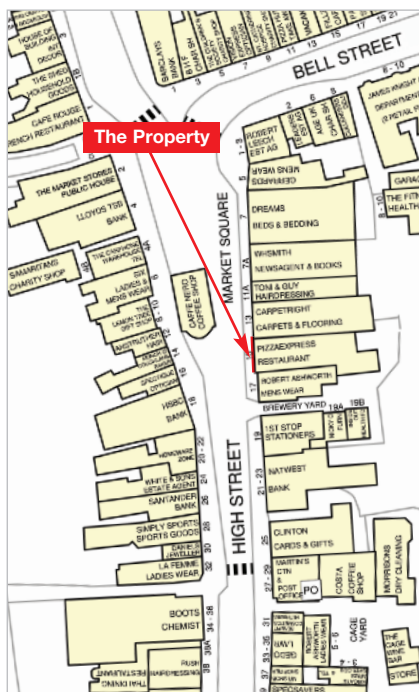


Reigate

15 High Street Surrey RH2 9AA

- Attractive Town Centre Freehold Restaurant Investment
- Let to Pizza Express Restaurants Limited
- Lease expires 2021 (without breaks)
- Attractive building providing a restaurant and two flats
- Rent Review 2016
- Current Rent Reserved
£65,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

The affluent town of Reigate is located close to the junction of the M25 and M23 Motorways, about 20 miles south of Central London. As well as excellent road access, the town benefits from good rail services, via London Bridge and Victoria (50 minutes) and Gatwick (17 minutes).

The property is situated in a busy trading position on the south side of High Street which is the main shopping street in the town centre.

Occupiers close by include Carpetright, Toni & Guy, WH Smith, Dreams, Caff  Nero, Lloyds TSB, Carphone Warehouse, HSBC, Santander, Boots, Martins, Clinton and NatWest Bank.

Description

This attractive property is arranged on lower ground, ground and two upper floors to provide a restaurant on lower ground and ground floors together with two flats which are approached from the rear. We understand that one of the flats is presently occupied.

The property benefits from a garage to the rear which is accessed via Brewery Yard.

The property provides the following accommodation and dimensions:

Gross Frontage	7.60 m	(24' 11")
Net Frontage	6.45 m	(21' 2")
Shop Depth	18.10 m	(59' 5")
Built Depth	27.30 m	(89' 7")
Lower Ground Floor	153.05 sq m	(1,646.93 sq ft)
Ground Floor	156.00 sq m	(1,679.22 sq ft)

Flat 1 –

First Floor – Kitchen/Living Room

Second Floor – Two Rooms, Bathroom

Flat 2 – Not inspected by Allsop

Tenancy

The entire property is at present let to PIZZA EXPRESS RESTAURANTS LIMITED for a term of 25 years from 29th April 1996 at a current rent of £65,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The rent increased from £56,000 per annum at the 2011 rent review.

Tenant Information

Website Address: www.pizzaexpress.com

For the year ended 1st July 2012, Pizza Express Restaurants Limited reported a turnover of £332.717m, a pre-tax profit of £63.133m and a net worth of £391.793m. (Source: Experian riskdisk.com 23.08.2013).

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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