



### Tenure

Freehold.

### Location

Brentwood, with a population of some 79,000, is a popular South Essex town, located approximately 18 miles north-east of Central London and 11 miles south-west of Chelmsford. The town is situated to the south-east of the A12, which links to Junction 28 of the M25 Motorway some 1½ miles away. Brentwood Rail Station provides regular services to London (Liverpool Street, fastest time 29 minutes) and is being improved to facilitate the new Crossrail services, which commence in 2019 ([www.crossrail.co.uk](http://www.crossrail.co.uk)).

The property is located on the northern side of High Street, close to its junction with Weald Road in an area popular with other restaurant users. Occupiers on the High Street include Marks & Spencer, WH Smith, Next, Fat Face, Waterstones, Monsoon, Nando's, Slug and Lettuce and branches of a number of the leading banks.

### Description

This attractive Grade II listed property is arranged on ground and two upper floors to provide a ground floor restaurant with approximately 131 covers with WC facilities and ancillary, staff and storage accommodation at first floor level. The second floor comprises further ancillary storage accommodation. Externally to the rear, the property benefits from a terrace accommodating approximately 44 covers.

The property provides the following accommodation and dimensions:

Ground Floor	268.74 sq m	(2,893 sq ft)
First Floor	109.24 sq m	(1,176 sq ft)
Second Floor	72.49 sq m	(780 sq ft)
<b>Total</b>	<b>450.47 sq m</b>	<b>(4,849 sq ft)</b>

### Tenancy

The entire property is at present let to PREZZO LIMITED for a term of 30 years from 30th March 2015 at a current rent of £110,000 per annum. The lease provides for RPI linked rent reviews every fifth year of the term subject to a minimum uplift of 1.5% and maximum 3.5% compounded annually. At the March 2020 review, the RPI rental uplift will be to a minimum of £118,503 per annum (1.5% compounded) and a maximum of £130,647 per annum (3.5% compounded). The lease contains full repairing and insuring covenants.

### Tenant Information

No. of Branches: 250+.

Website Address: [www.prezzorestaurants.co.uk](http://www.prezzorestaurants.co.uk)

For the year ended 1st January 2017, Prezzo Limited reported a turnover of £218.6m, a pre-tax profit of £5.1m, shareholders' funds of £126.8m and a net worth of £125.6m. (Source: Experian 20.02.2018.)

### VAT

VAT is applicable to this lot.

### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

### Energy Performance Certificate

We are advised an EPC Rating is not required.

## Brentwood

### 129-129B High Street

### Essex

### CM14 4RZ

- **Attractive Freehold Grade II Listed Restaurant Investment**
  - Entirely let to Prezzo Limited
  - RPI linked rent reviews
  - Lease expires 2045 (no breaks)
  - Brentwood Railway Station to be a Crossrail Station from 2019
  - Rent Review 2020
  - Current Rent Reserved
- ## £110,000 pa

**SIX WEEK COMPLETION**

