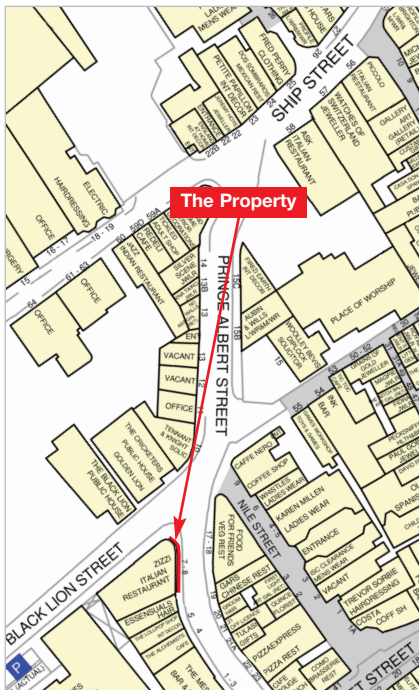


**Brighton**  
**7-8 Prince Albert Street and 16, 17 & 17A Black Lion Street**  
**East Sussex**  
**BN1 1HE**

- **Prominent Restaurant Investment**
- Let to Ask Restaurants Ltd until 2029 (no breaks)
- Guaranteed by Ask Central Ltd
- Excellent A3 position in Brighton's fashionable Lanes
- Further open market Rent Review 2019
- Current Gross Rent Reserved

**£172,811 pa (1)**

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**

Leasehold. Held from Huggins & Co. Ltd for a term of 125 years from 1st February 1987 (thus having approximately 99 years unexpired) at a fixed ground rent of a peppercorn.

**Location**

The City of Brighton is an established commercial hub of the South Coast of England and a popular and prosperous leading tourist destination. Brighton is located approximately 50 miles south of London and 25 miles west of Eastbourne and 62 miles east of Southampton. The city benefits from excellent communication links accessed by road via the A23 dual carriageway leading to the M23 (18 miles) and the M25 (30 miles) to the north. Brighton Station has direct Rail services running every 10-15 minutes to London Bridge and London Victoria with a fastest journey time of 52 minutes. London Gatwick Airport is located 22 miles north of Brighton with easy access from the M23 motorway.

The property occupies a prominent corner position and is situated in the old town Conservation Area of the Lanes in an excellent A3 trading location close to Brighton's Cultural Quarter and fashion retailers whilst the Churchill Square Shopping Centre is only a short distance away as is the seafront.

Occupiers close by include Pizza Express, Café Rouge, Jamie's Kitchen, Café Nero, Costa Coffee and a mix of bars and public houses.

**Description**

The property is arranged on basement, ground and two upper floors to provide a ground and first floor corner restaurant with basement storage and food preparation areas with two flats on the second floor above, which are separately accessed from Black Lion Street.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>15.20 m</b>	<b>(49' 10")</b>
<b>Net Frontage</b>	<b>12.55 m</b>	<b>(41' 2")</b>
<b>Return Frontage</b>	<b>18.50 m</b>	<b>(60' 8")</b>
<b>Shop Depth</b>	<b>15.75 m</b>	<b>(51' 8")</b>
<b>Built Depth (Max)</b>	<b>19.40 m</b>	<b>(63' 8")</b>

<b>Basement</b>	<b>89.37 sq m</b>	<b>(962 sq ft)</b>
<b>Ground Floor</b>	<b>169.17 sq m</b>	<b>(1,821 sq ft)</b>
<b>First Floor</b>	<b>150.87 sq m</b>	<b>(1,624 sq ft)</b>
<b>Second Floor – Two Flats</b>		
<b>Total</b>	<b>409.41 sq m</b>	<b>(4,407 sq ft)</b>

**Tenancy**

The entire property is at present underlet to ASK RESTAURANTS LIMITED (t/a Zizzi) guaranteed by ASK CENTRAL LIMITED for a term of 25 years from 25th June 2004 at a current rent of £152,740 per annum, exclusive of rates. The lease provides for a minimum uplift to £172,811 pa in June 2014 with further rent reviews every fifth year of the term thereafter and contains full repairing and insuring covenants. (1) The Vendors will top the rent up from completion to 24th June 2014 such that the purchaser in effect receives £172,811 pa from completion.

**Tenant Information**

Ask Restaurants Ltd are wholly owned by The Gondola Group who operate Pizza Express, Ask, Zizzi, Byron and Kettners Restaurants. The group employs over 16,500 people in over 600 restaurants. ([www.gondolaholdings.com](http://www.gondolaholdings.com))

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

For the year ended 1st July 2012, Ask Restaurants Ltd reported a turnover of £194.202m, a pre-tax profit of £9.023m, shareholders' funds of £137.816m and a net worth of £137.816m.

(Source: Riskdisk 18.02.2011.)

For the year ended 1st July 2012, Ask Central Ltd did not report a turnover but reported a pre-tax profit of £20.333m, shareholders' funds of £539.701m and a net worth of £539.701m.

(Source: Riskdisk 18.02.2011.)

**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**

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

**Seller's Solicitor** Ms J Boot, Wallace. Tel: 0207 636 4422 Fax: 0207 7467 8724 e-mail: [jackie.boot@wallace.co.uk](mailto:jackie.boot@wallace.co.uk)

