

# Buckhurst Hill

63 Queens Road  
Essex  
IG9 5BU

- Well Located Long Let Index Linked Freehold Restaurant Investment
- Entirely let to Prezzo Limited on a lease expiring in 2045 (no breaks)
- Well located in popular London commuter town
- RPI linked rent reviews
- Rent Review 2020
- Current Rent Reserved  
**£65,000 pa**

On the Instructions of Trustees

**SIX WEEK COMPLETION**



## Tenure

Freehold.

## Location

Buckhurst Hill is an affluent London commuter suburb approximately 10 miles north-east of Central London, equidistant from Chigwell, Loughton and Woodford. Buckhurst Hill Underground Station (Central Line) is a short walk away and road communications are good, with the A121 passing through the town and Junction 5 of the M11 motorway some 1.7 miles to the north-east.

The property is situated on the north-west side of Queen's Road, in between its junctions with Kings Avenue and Victoria Road. Occupiers close by include Costa Coffee, Waitrose and a wide range of local boutiques and specialist retailers.

## Description

The property is arranged on basement, ground, and one upper floor to provide a ground floor restaurant (88 covers) with ancillary accommodation on the first floor to provide customer toilet facilities, staff, office and ancillary storage accommodation, whilst the basement also offers additional ancillary storage. The property benefits from an external dining terrace to the rear providing 40 covers.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>12.60 m</b>	<b>(41' 4")</b>
<b>Built Depth</b>	<b>23.80 m</b>	<b>(78' 1")</b>
<b>Basement (Gross Internal including Restricted Height)</b>	<b>43.50 sq m</b>	<b>(468 sq ft)</b>
<b>Ground Floor (Gross Internal)</b>	<b>191.50 sq m</b>	<b>(2,061 sq ft)</b>

<b>First Floor (Gross Internal)</b>	<b>65.90 sq m</b>	<b>(709 sq ft)</b>
<b>Total</b>	<b>300.90 sq m</b>	<b>(3,238 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 £65,000 per annum. The lease provides for RPI linked rental uplifts 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 £70,023 per annum (1.5% compounded) and a maximum of £77,200 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 3rd January 2016, Prezzo Limited reported a turnover of £213.8m, a pre-tax profit of £21.72m and a net worth of £121.79m. (Source: Experian 11.09.2017.)

## VAT

VAT is applicable to this lot.

## Documents

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

## Energy Performance Certificate

EPC Rating 69 Band C (Copy available on website).

