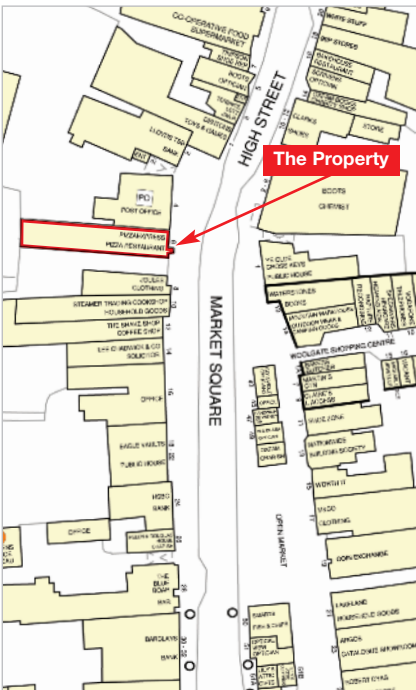


Witney 6 Market Square Oxfordshire OX28 6BB

- **Attractive Grade II Listed Freehold Restaurant Investment**
- Affluent Oxfordshire town
- Entirely let to Pizza Express (Restaurants) Ltd
- Lease expires 2038 (no breaks)
- Well located opposite Boots and The Woolgate Shopping Centre
- Rent Review March 2018
- Current Rent Reserved
£67,500 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Witney is known for wool and blanket making, and is the constituency currently represented by the Prime Minister David Cameron. It is an attractive and prosperous Cotswold market town located 12 miles west of Oxford adjacent to the A40. The town has a resident population of approximately 23,000 but also serves a wide rural catchment area. The property is well situated within the town centre on Market Square opposite Boots and an entrance to The Woolgate Shopping Centre, where occupiers include Waitrose, W H Smith, Currys, Next and Costa Coffee.

Other occupiers close by include Post Office (adjacent), Clarks, Lloyds Bank, HSBC, Waterstones as well as a number of office occupiers and public houses.

Description

This recently opened restaurant is arranged on ground and two upper floors to provide a ground floor restaurant (99 covers), bar, kitchen and storage with additional outside seating (14 covers). The first floor provides further seating within a function room (14 covers) that is available for private hire, and public WCs. There is an office and staff accommodation at second floor level.

The property provides the following accommodation and dimensions:

Gross Frontage	9.45 m	(31' 0")
Shop Depth	33.35 m	(109' 4")
Built Depth	37.90 m	(124' 3")

Ground Floor	247.80 sq m	(2,667 sq ft)
First Floor	86.55 sq m	(932 sq ft)
Second Floor	86.15 sq m	(927 sq ft)
Total (GIA)	420.50 sq m	(4,526 sq ft)

Tenancy

The entire property is at present let to PIZZA EXPRESS (RESTAURANTS) LTD for a term of 35 years from 25th March 2003 at a current rent of £67,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

Pizza Express currently trade from some 400 restaurants throughout the country. They form part of The Gondola Group, the UK market leader in casual dining, who also trade under the brands Zizzi, Ask, Byron and Kettner's.

Website Address: www.pizzaexpress.com

For the year ended 1st July 2012, Pizza Express (Restaurants) Ltd reported a turnover of £332.7m, a pre-tax profit of £63.1m and a net worth of £391.8m. (Source: riskdisk.com 07.09.13.)

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 69 Band C (Copy available on 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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