

Plymouth 100 New George Street Devon PL1 1RX

- **Long Leasehold Restaurant Investment**
- Restaurant sublet to McDonald's Restaurants Ltd on a lease expiring 2032 without a break clause
- City centre position near Burger King, Betfred and Brighthouse
- Restaurant Rent Review 2017
- Total Current Gross Rents Reserved
£104,650 pa



Tenure

Long Leasehold. Held on a sublease from Remor Investments Limited for 125 years (less 5 days) from 12th August 1996 at £100 per annum fixed, thus having 107 years expired.

Location

The city of Plymouth is a major regional commercial centre and port having a population of some 245,000. In addition to its maritime links, the city is served by the A38 (Devon Expressway) providing direct links to Cornwall to the west and Exeter and the M5 to the east. The property is situated in a central pedestrianised position, near the new Poundland store on New George Street. Occupiers close by include Bonmarché, Warren James jewellers, Cash Converters, Burger King and Betfred.

Description

The property is arranged on ground and two upper floors to provide a restaurant on ground and first floors with ancillary second floor.

The property provides the following accommodation and dimensions:

Gross Frontage	8.50 m	(27' 10")
Net Frontage	7.65 m	(25' 2")
Ground Floor Sales	129.70 sq m	(1,397 sq ft)
First Floor Ancillary	135.00 sq m	(1,459 sq ft)
Second Floor	115.00 sq m	(1,242 sq ft)
Total	379.70 sq m	(4,098 sq ft)

Tenancy

The entire property is at present let to MCDONALD'S RESTAURANTS LTD for a term of 35 years from 25th March 1997 at a current rent of £104,650 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

For the year ended 31st December 2012, McDonald's Restaurants Limited reported a turnover of £1.317 billion, a pre-tax profit of £202.214m, shareholders' funds of £667.941m and a net worth of £643.048m. (Source: riskdisk.com 24.02.2014.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the Seller's Solicitors.

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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