

Brighton

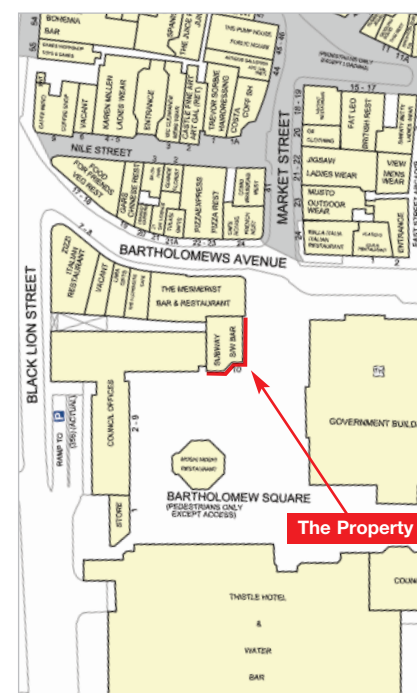
10 Bartholomew Square East Sussex BN1 1JS

- Long Leasehold Sandwich Bar Investment
- Let to Subway Realty Limited on a lease expiring in 2022
- Well located in The Lanes area of Brighton town centre
- Rent Review 2012 outstanding
- Current Gross Rent Reserved

£35,000 pa

On the Instructions of Picton Capital Limited

SIX WEEK COMPLETION AVAILABLE



Tenure

Leasehold. Held on a lease from Brighton Borough Council for a term expiring on 3rd January 2135 (thus having some 120 years unexpired) at a fixed rent of a peppercorn.

Location

Brighton is a major south coast resort town and commercial centre with a population of some 124,000. The town is also a major retail centre serving a wide catchment population. Brighton is located 50 miles south of London and is accessed by the A23 and A27 dual carriageways. In addition the town benefits from regular rail services to London (Victoria) and is also within 28 miles of Gatwick Airport. The property is situated in a popular and busy restaurant and retail location immediately to the south of the traditional Lanes district in Brighton town centre on the north side of Bartholomew Square. Occupiers close by include The Thistle Hotel, Moshi Moshi Restaurant, Government and Council offices, Old Orleans Bar and Restaurant, Bella Italia, Café Rouge, Pizza Express and Zizzi.

Description

The property is arranged on ground floor only forming part of a larger building and comprises a ground floor unit which has been fitted out in Subway's corporate style. The shop provides a seating area to the front with serving counter to the rear with ancillary accommodation to the side providing storage and staff WC. In addition there is a customer WC.

The property provides the following accommodation and dimensions:

Gross Frontage (Inc splay)	13.25 m	(43' 6")
Net Frontage	10.40 m	(34' 2")
Internal Width (Max)	12.45 m	(40' 10")
Return Net Frontage	7.25 m	(23' 9")
Shop & Built Depth	8.10 m	(26' 7")

Tenancy

The property is at present let to SUBWAY REALTY LIMITED for a term of 15 years from 14th June 2007 at a current rent of £35,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The tenant did not exercise the break option in 2012.

Tenant Information

Website Address: www.subway.co.uk

For the year ended 31st December 2013, Subway Realty Limited reported a turnover of £27.941m, a pre-tax profit of £1.457m and a net worth of £1.632m. (Source: Experian Riskdisk 08.08.2014.)

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 64 Band C (Copy available on website).