

Costa Drive Thru, Lichfield South, Birmingham Road, Lichfield, Staffordshire WS14 0QP

Freehold Purpose Built Drive-Thru Investment Constructed in 2016

Lot 7

£58,000 per annum exclusive (2)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground	Drive-Thru	167 sq m (1,800 sq ft)	COSTA LIMITED (1)	15 years from 30/09/2016 on a full repairing and insuring lease	£58,000	2021 & 2026 (2) (29/09/2031)
Total		167 sq m (1,800 sq ft)			£58,000	

- (1) Costa Limited has 1,500 stores in the UK and is part of Whitbread Plc (Source: www.costa.co.uk). For the year ending 3rd March 2016, Costa Limited reported a turnover of £835,037,000, pre-tax profits of £117,498,000 and a total net worth of £542,180,000 (Source: Experian Group 3/11/2017).
- (2) The Rent Review provisions are based on the Consumer Price Index growth with a minimum of 1% per annum and a maximum of 3% per annum, this allows for minimum increases in 2021 to £60,958.58 p.a and (subject to the 2021 rent review) a minimum increase in 2026 to £64,068.08 p.a.

Key Details

- Let to Costa Limited for 15 years from 2016 until 2031 (NO BREAKS)
- Rent Reviews based on CPI with minimum uplifts in 2021 to £60,958.58 and in 2026 to £64,068.08 (2)
- Excellent access to road communications
- Established office and leisure park
- Nearby occupiers include David Lloyd Health Club, Holiday Inn Express, Frankie & Benny's, McDonald's and a number of national HQ office occupiers

Location

- Miles:** 2 miles south of Lichfield
6 miles north of Sutton Coldfield
8 miles north-east of Tamworth
13 miles north of Birmingham
- Roads:** A5, A38, M6 Toll Road
- Rail:** Lichfield City and Lichfield Trent Valley Railway Stations
- Air:** Birmingham International Airport

Situation

The property is situated on the well established Lichfield South Business Park, comprising 23 acres, which lies approximately 2 miles south of Lichfield City Centre on the main road to Birmingham. Lichfield South Business Park is well located for the A5 and Junction T5 of the M6 Toll Road. Adjacent occupiers include Holiday Inn Express, David Lloyd Health Club, Frankie and Benny's and McDonald's, together with national HQ office occupiers, Voyage Care, Dimension Data and Ascom. The property benefits from the adjacent shared 142 car parking spaces. Please see - www.lichfield-south.co.uk

Description

The property, built in 2016, comprises a modern purpose built, single storey drive-thru with indoor and outdoor seating areas. The property includes 13 car parking spaces.

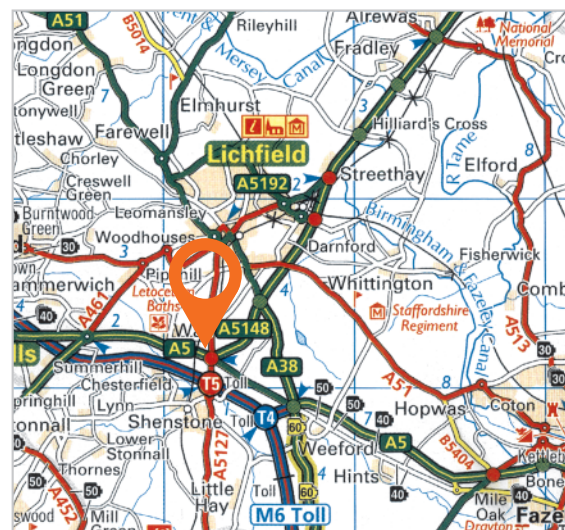
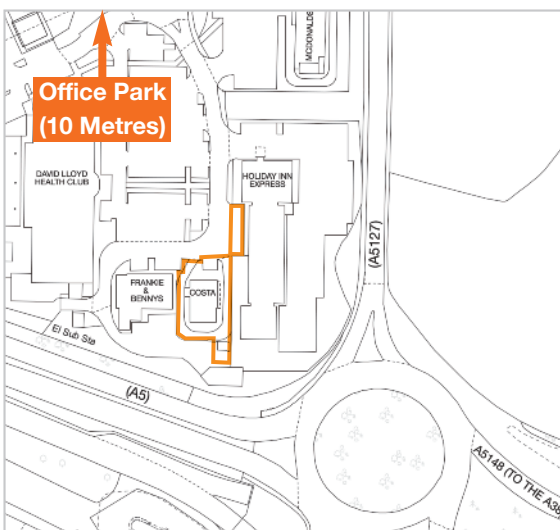
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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