

Lot 16, The Rose Inn, 45 High Street, Bedford, Bedfordshire MK40 1RY

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



Freehold Long Let Public House Investment with Annual RPI Increases

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Property Information

Freehold Long Let Public House Investment with Annual RPI Increases

- Busy town centre pub, live sports and music venue
- Let to Barley Pub Company Ltd until March 2045 (no breaks) guaranteed by Stonegate Pub Company Ltd
- Annual RPI rent increases subject to a 2% collar and 4% cap
- Lease extended by 5 years in November 2020
- Approximately 417.23 sq m (4,491 sq ft)
- Benefits from a substantial beer garden, garden bar, covered drinking area and outside pool table
- Nearby occupiers include Tesco Express, McDonalds, Nandos and a range of pubs, bars and restaurants

Lot 16
Auction 2nd November 2023

Rent £151,654 per Annum Exclusive
Status Available

Sector Public House
Auction Venue Live Streamed Auction

Location

Miles 19 miles east of Milton Keynes, 21 miles south-east of Birmingham, 30 miles west of Cambridge, 51 miles north of Central London

Roads A421, A1, M1(J13)

Rail Bedford Railway Station (41 mins to London St Pancras), St Johns Railway Station

Air London Luton International Airport

Situation

Bedford is a an affluent commuting and market town in the Oxford-Cambridge Arc with a primary catchment population of approximately 300,000 people. The town benefits from excellent transport connections with the Thames Link rail service providing direct access to London St Pancras in 41 mins and the A1 and M1 some 10 miles to the east and west respectively.

The property is situated in a conservation area on the east side of High Street within the prime leisure pitch of Bedford. Nearby occupiers include Tesco Express, McDonalds, Nandos and a range of pubs, bars and restaurants.

Tenure

Freehold.

EPC

C66

Description

The property comprises an attractive Grade II listed public house with ground floor trading area and kitchen, basement cellar and storage, first floor customer WC's, former staff flat and ancillary accommodation, and second floor (step ladder access only) storage.

Externally the property benefits from a substantial beer garden, garden bar and covered drinking area.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Next Rent Increase
Ground	Public House	259.07	(2,788)	BARELY PUB COMPANY LIMITED	From 15/12/2004 until 02/03/2045 Annual RPI linked rent increases on 3rd March (2% collar and 4% cap). FR&I (2)	£151,654	03/03/2024 (Annually thereafter)
Basement	Cellar/Storage	56.16	(604)	guaranteed by STONEGATE			
First	Ancillary/Former Flat	102.00	(1,098)	PUB COMPANY LIMITED			
Second	Storage	Not Measured	Not Measured	(1)			
Total		417.23	(4,491)				

(1) Following the acquisition of EI Group, Stonegate Pub Company is now the largest pub company in Britain with over 4,500 sites. The company operates traditional pubs in both high street and suburban locations, as well as leading branded bars including Slug & Lettuce, Yates, Walk about and Be At One (www.stonegategroup.co.uk).

(2) The lease was extended in November 2020 for a further 5 years by way of reversionary lease (from 02/03/2040 to 02/03/2045).

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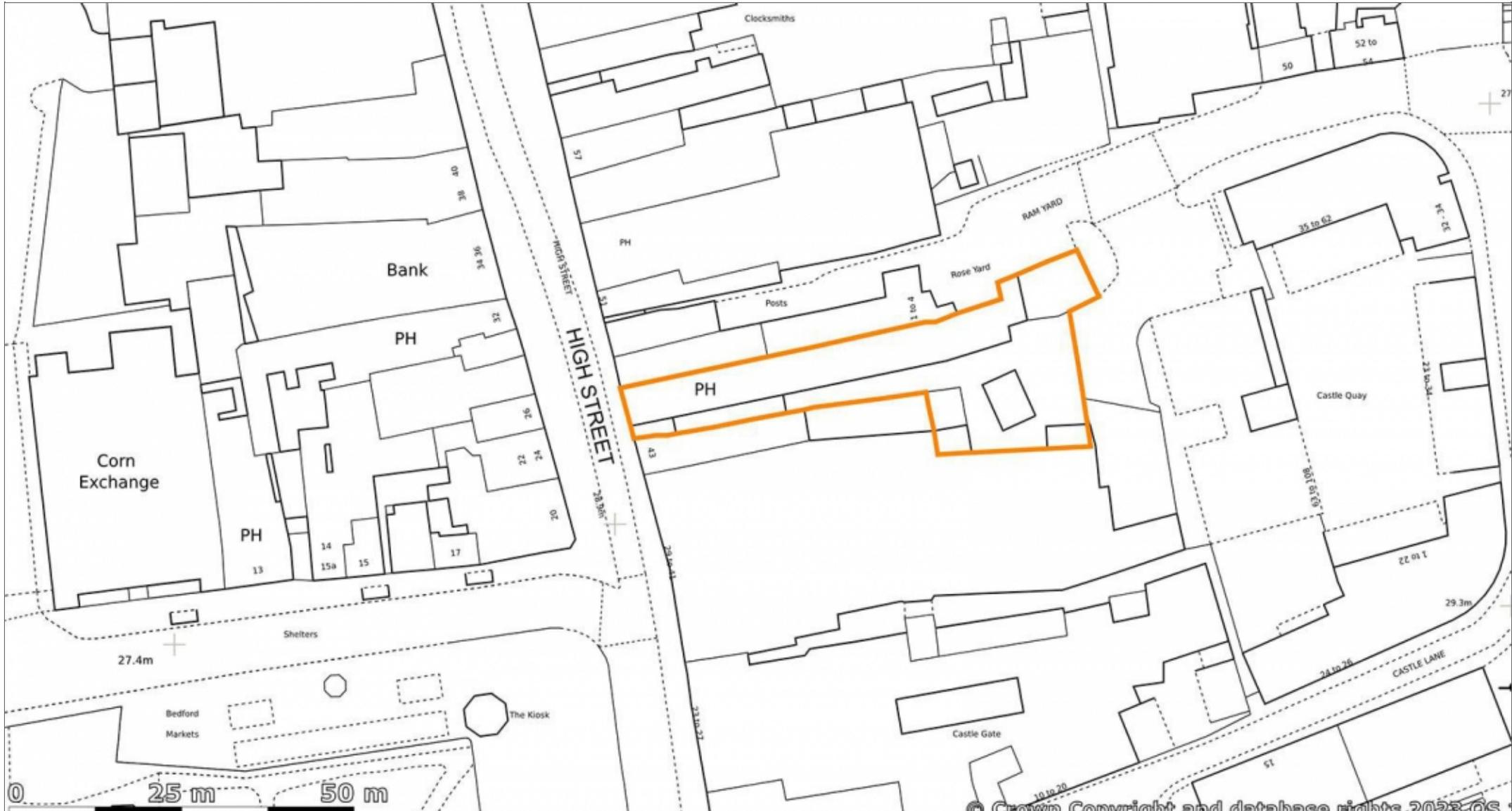
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September 2020