Kent TN1 1QG

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)





Freehold Restaurant Investment

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Property Information

Freehold Restaurant Investment

- Let to Took Us A Long Time Limited (guaranteed by Tasty plc) until February 2036 (No breaks)
- Entirely sublet to tenant trading as Havet (a Turkish Restaurant with 3 branches) until February 2036 (no breaks)
- Entirely sublet at £130,000 pax
- Approximately 4,239 sq ft
- Close to Royal Victoria Place Shopping Centre
- Nearby occupiers include Côte, Five Guys, Wagamama, Bill's, Starbucks, Pret A Manger, Caffè Nero, JD Wetherspoon, Fenwick, Tesco Express, Sainsbury's Local, Boots the Chemist and Superdrug

Lot Auction

Rent

£130,000 per Annum Exclusive

Sector

Restaurant

13th December 2023

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 11 miles south of Sevenoaks, 30 miles north of Eastbourne, 40

miles south of London

A21, A26, A264, M25 (Junction 5) Roads

Rail Tunbridge Wells Railway Station (approx 40 mins to London

London Gatwick Airport, London Heathrow Airport Air

Situation

Tunbridge Wells is an affluent and popular commuter town in the heart of Kent. The property is prominently situated on west side of Mount Pleasant Road, close to Royal Victoria Place Shopping Centre. Nearby occupiers include Côte, Five Guys, Wagamama, Bill's, Starbucks, Pret A Manger, Caffè Nero, JD Wetherspoon, Fenwick, Tesco Express, Sainsbury's Local, Boots the Chemist and Superdrug.

Tenure

Freehold

EPC

Band B

Description

The property comprises a restaurant arranged on the ground, basement, first and second floors. The property benefits from separate access to the upper floors from the front.

VAT

VAT is applicable to this lot.

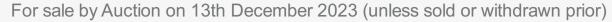
Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor			Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground Basement First Second	Restaurant/Ancillary Ancillary Restaurant/Ancillary Ancillary	170.11 27.20 154.29 42.20	(1,831) (293) (1,661) (454)	TOOK US A LONG TIME LIMITED (guaranteed by TASTY PLC)(1)	30 years from 21/02/2006 on a full repairing and insuring lease	£130,000	21/02/2026 and 21/02/2031
Total		393.80	(4,239)			£130,000	

⁽¹⁾ Tasty Plc and its subsidising trading company, Took Us A Long Time Ltd, is a branded restaurant operator in the UK casual dining market who operate under the Wildwood & Dim T restaurant brands and have 51 branches (as of July 2023). For the year to 12/2022, they reported a turnover of £44.0m and a pre-tax profit loss of £6.4m (Source NorthRow & www.dimt.co.uk). The property has been entirely sublet to ATM Catering (Tunbridge Wells) Ltd t/a Havet, at the passing rent. Havet is an authentic Turkish restaurant who have been established since 2012 and have been trading at the property since 2019. They currently trade from two other locations in Bromley and Tonbridge (www.havetrestaurant.com).

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Contacts

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