

# Lot 7, KFC Drive Thru, Chester Way, Northwich,

Cheshire CW9 5GF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



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## Property Information

### Freehold Purpose Built Drive-Thru Investment

- Let to Scotco Restaurants Limited until September 2035 (no breaks) t/a KFC
- Tenant currently assigning the lease to Clokken Ltd with KFC GB Ltd as guarantor (2)
- KFC in occupation for in excess of 20 years
- Drive Thru and Restaurant with 26 car spaces
- Site area of approx. 0.18 Ha (0.44 Acres)
- Rent Reviews in 2025 and 2030
- Excellent access to road communications
- Nearby occupiers include Tesco Superstore, B&M, Currys, B&Q and Screwfix

#### Lot

7

#### Auction

27th March 2024

#### Rent

£85,000 per Annum Exclusive

#### Status

Available

#### Sector

Restaurant

#### Auction Venue

Live Streamed Auction

On Behalf of a Major Fund

### Location

#### Miles

20 miles south-west of Manchester, 23 miles south-east of Liverpool

#### Roads

A533, A559, M56, M6

#### Rail

Northwich Rail Station

#### Air

Manchester International Airport

### Situation

Northwich lies approximately 13 miles north of Crewe and 20 miles south-west of Manchester within the heart of Cheshire. Northwich benefits from excellent road communication links being close to the A556 and A49 arterial routes and within 6 miles of J10 of the M56 motorway.

The property is situated on the north side of Chester Road (A559) which links Northwich town centre to the west and the A556 to the east. Neighbouring occupiers include The Clock Tower Public House, Evans Halshaw Ford Car Sales and Howarth Timber & Buildings supplies whilst other occupiers in the immediate area include Tesco Superstore, B&M, Currys, B&Q and Screwfix.

### Tenure

Freehold.

### Description

The property comprises a modern purpose built, single storey drive-thru with indoor and outdoor seating areas. The property benefits from a total site area of 0.18 Ha (0.44 Acres) with a drive-thru road for vehicles, 26 customer parking spaces and a low site coverage.

### 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. (GIA)	Floor Areas Approx. (sq. ft.) (GIA)	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Retail Ancillary	282.05	(3,036)	SCOTCO RESTAURANTS LTD t/a KFC (1) (2)	A term of years from 29/09/2000 until 28/09/2035 (4)(5)	£85,000	29/09/2025 29/09/2030 (3)
<b>Total</b>		<b>282.05</b>	<b>(3,036)</b> <b>(3)</b>			<b>£85,000</b>	

(1) Scotco Restaurants Ltd is a nationwide KFC Franchisee being established in 1995 and is wholly owned by EG Group Ltd. For the year ending 31/12/2022 Scotco Restaurants Ltd reported a Turnover of £161,549,258, a Pre-Tax Profit of negative £3,747,634 and a Net Worth £19,023,092 (NorthRow 26/02/2024). KFC is an international fast food restaurant chain with over 24,000 locations globally and over 1,000 in the UK (www.kfc.com).

(2) The tenant, Scotco Restaurants Ltd, is currently seeking to assign their lease to Clokken Ltd (CRN 15217100) with a guarantee from Kentucky Fried Chicken (Great Britain) Ltd (CRN 00967403). It is anticipated the lease will be assigned prior to completion of the sale, further details are available within the solicitors legal pack. For the year ending 25/12/2022 Kentucky Fried Chicken (Great Britain) Ltd (CRN 00967403) reported a Turnover of £284,274,000, a Pre-Tax Profit of £89,927,000 and a Net Worth of £330,478,000 (North Row 27/02/2024).

(3) For the purposes of the rent review the floor areas are assumed to be 2,550 sq ft. Please see the lease for further information.

(4) The lease runs for a term until 28/09/2035 by virtue of a reversionary lease from 29/09/2025 for a term of 10 years.

(5) The lease provides for a rent free period until 28/09/2024, the Seller will pay to the buyer the rent that would have been due from completion of the sale until the end of the rent free period.



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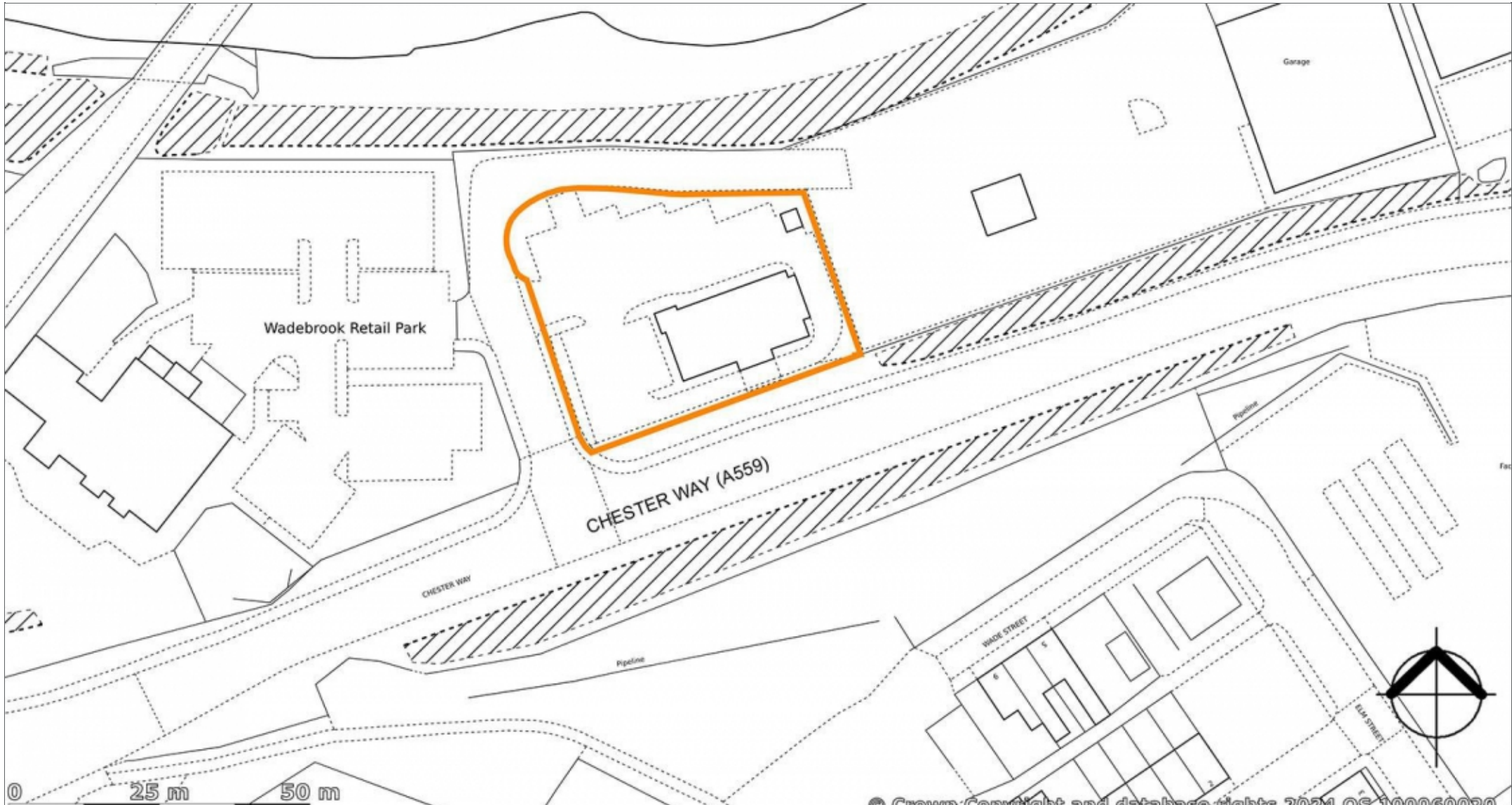




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## Contacts

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