

lot 20

Rent
£148,500
per annum
exclusive

The Old Monk, Norfolk Street Sheffield, South Yorkshire S1 2JE

Freehold Public House & Office
Investment

- Entirely Let to The Restaurant Group (UK) Ltd, guaranteed by The Restaurant Group plc until 2027
- Benefits from self-contained offices with residential redevelopment potential (subject to consents)

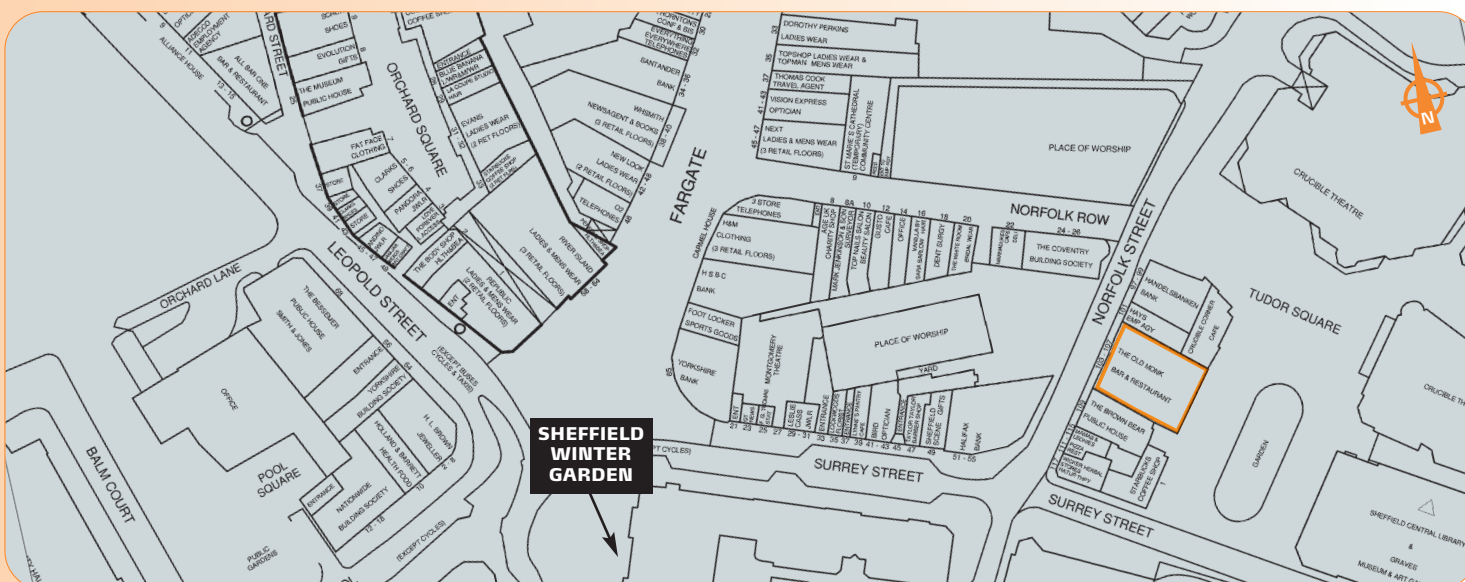
- Prime City Centre Location
- Nearby occupiers include The Crucible & Lyceum Theatre, Marks & Spencer, WH Smith and Next
- Six Week Completion





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Location

Miles: 14 miles north of Chesterfield
39 miles east of Manchester
35 miles south of Leeds
Roads: M1 (Junctions 33 & 34), M18, M62
Rail: Sheffield Mainline Railway Station
Air: Manchester Airport

Situation

The property is situated on Norfolk Street within the City Centre Conservation Area and within Sheffield's prime leisure district. The property benefits from its proximity to Fargate, Sheffield's main pedestrianised retail thoroughfare, and nearby occupiers including The Crucible & Lyceum Theatre, Marks & Spencer, WH Smith and Next.

Description

The property, an attractive Grade II Listed building, comprises a ground floor public house with ancillary accommodation on the basement and first floors. Additionally, to the rear of the property fronting onto Tudor Square is a self-contained office over second, third and fourth floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Reviews |
|---------------|--------------|----------------------|-----------------------|---|--|-----------------|-------------------------|
| Basement | Ancillary | 60.04 sq m | (650 sq ft) | THE RESTAURANT GROUP (UK) LTD guaranteed by The Restaurant Group plc (1) (2) | 30 years from 30/12/1997 until 29/12/2027 on a full repairing and insuring lease | £148,500 | 30/12/2017 & 30/12/2022 |
| Ground | Public House | 381.60 sq m | (4,108 sq ft) | | | | |
| First | Ancillary | 186.10 sq m | (2,003 sq ft) | | | | |
| Second | Office | 225.00 sq m | (2,422 sq ft) | | | | |
| Third | Office | 108.70 sq m | (1,170 sq ft) | | | | |
| Fourth | Office | 118.10 sq m | (1,271 sq ft) | | | | |
| Totals | | 1,079.54 sq m | (11,624 sq ft) | | | £148,500 | |

- (1) For the year ending 1st January 2012, The Restaurant Group (UK) Limited reported a turnover of £376,438,000, pre-tax profits of £48,796,000 and a total net worth of £61,193,000. (Source: www.riskdisk.com 13/06/2013). For the year ending 30th December 2012, The Restaurant Group plc reported a turnover of £532,541,000, pre-tax profits of £64,561,000 and a total net worth of £157,415,000. (Source: www.riskdisk.com 13/06/2013) The Restaurant Group plc operates over 400 restaurants and pub restaurants. Their principal brands are Frankie & Benny's, Chiquito, Coast to Coast, Garfunkel's, Home Counties Pub Restaurants and Brunning & Price. They also operate a concessions division which trades at over 50 outlets primarily in UK airports. (Source: www.trgplc.com 13/06/2013)
- (2) The entire property has been sublet to Drystone Inns Limited.

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