

lot 20

## 22 Gandy Street Exeter, Devon EX4 3LS

Rent  
£166,411  
per annum  
exclusive

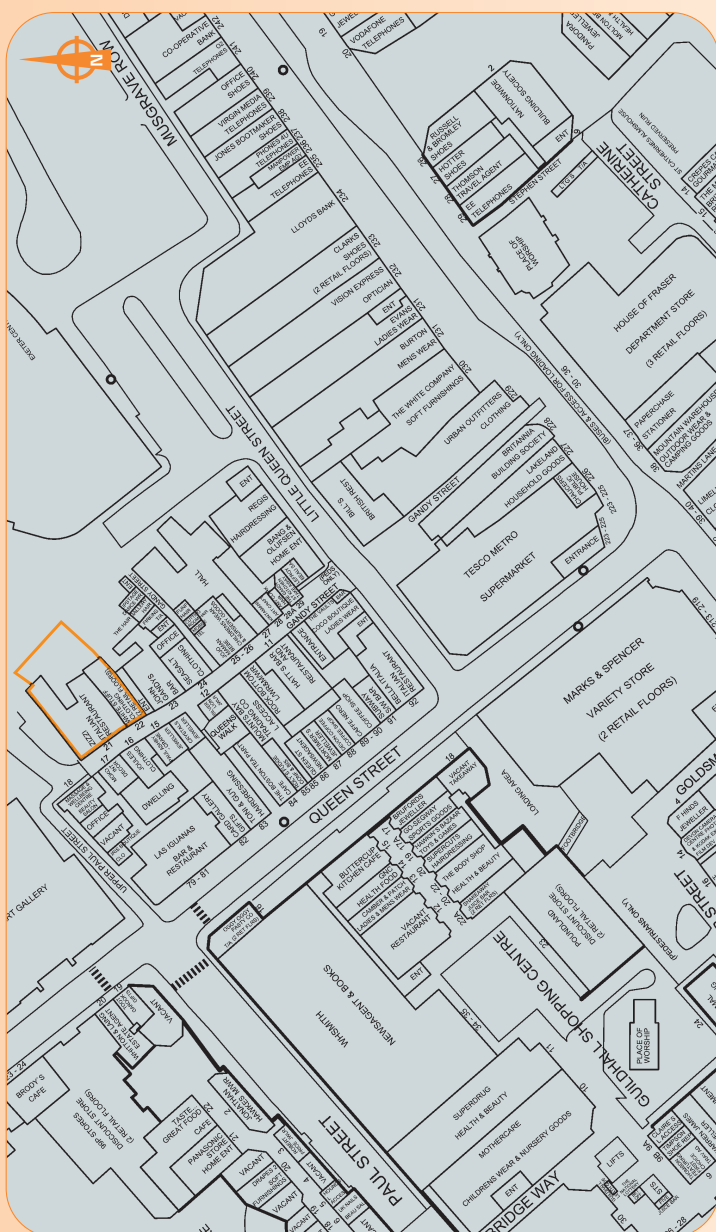
### Busy Restaurant Investment

- Let to Ask Restaurants Ltd (guaranteed by Ask Central Limited) on a 25 year lease until June 2029
- City centre location within close proximity to the Guildhall Shopping Centre
- Nearby occupiers include Café Rouge, Bella Italia, Lloyds Bank and Phones 4U



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**Location**

Miles: 64 miles south-west of Bristol  
35 miles north-east of Plymouth  
Roads: A30, A38, M5  
Rail: Exeter Central Station  
Air: Exeter International

**Situation**

Located in the heart of Devon, Exeter benefits from excellent road communications with direct links to the M5 (Junctions 29 and 30) which connects with the M4 motorway to the north granting easy access to London. The subject property is situated within the town centre on the eastern side of Gandy Street in close proximity to the Guildhall Shopping Centre and High Street, the city's prime retail thoroughfare. Nearby occupiers include Café Rouge Bar, Bella Italia, Lloyds Bank and Phones 4U.

**Description**

The property comprises an end parade period building providing a restaurant on the ground floor with ancillary, staff and storage accommodation at first floor level. The property also benefits from a large outdoor seating area to the rear.

**Tenure**

Long Leasehold. Held from Exeter City Council for a term of 125 years from 23rd June 2003 until 2128 at a peppercorn rent.

**VAT**

VAT is applicable to this lot.

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant/ Retail/Kitchen	324.23 sq m (3,490 sq ft)	<b>ASK RESTAURANTS LTD</b> <b>(1) guaranteed by Ask Central Ltd (2) (3)</b>	25 years from 24/06/2004 until 23/06/2029 on a full repairing and insuring lease	£166,411	24/06/2019 and 5 yearly thereafter
First	Ancillary/Retail	165.06 sq m (1,776 sq ft)				
<b>Totals</b>		<b>489.29 sq m (5,266 sq ft)</b>			<b>£166,411</b>	

(1) For the year ending 30/06/2013, Ask Restaurants Limited reported a turnover of £193,000,000, pre-tax profits of £3,890,000 and a total net worth of £141,000,000. (Source: www.riskdisk.com 12/06/2014)  
(2) For the year ending 30/06/2013, Ask Central Limited reported a pre-tax profit of £20,570,000 and a net worth of £560,270,000.  
(3) Part of the property has been sublet to White Stuff.

**For further details please contact:**

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