

lot 9

Rent
£130,000
per annum
exclusive

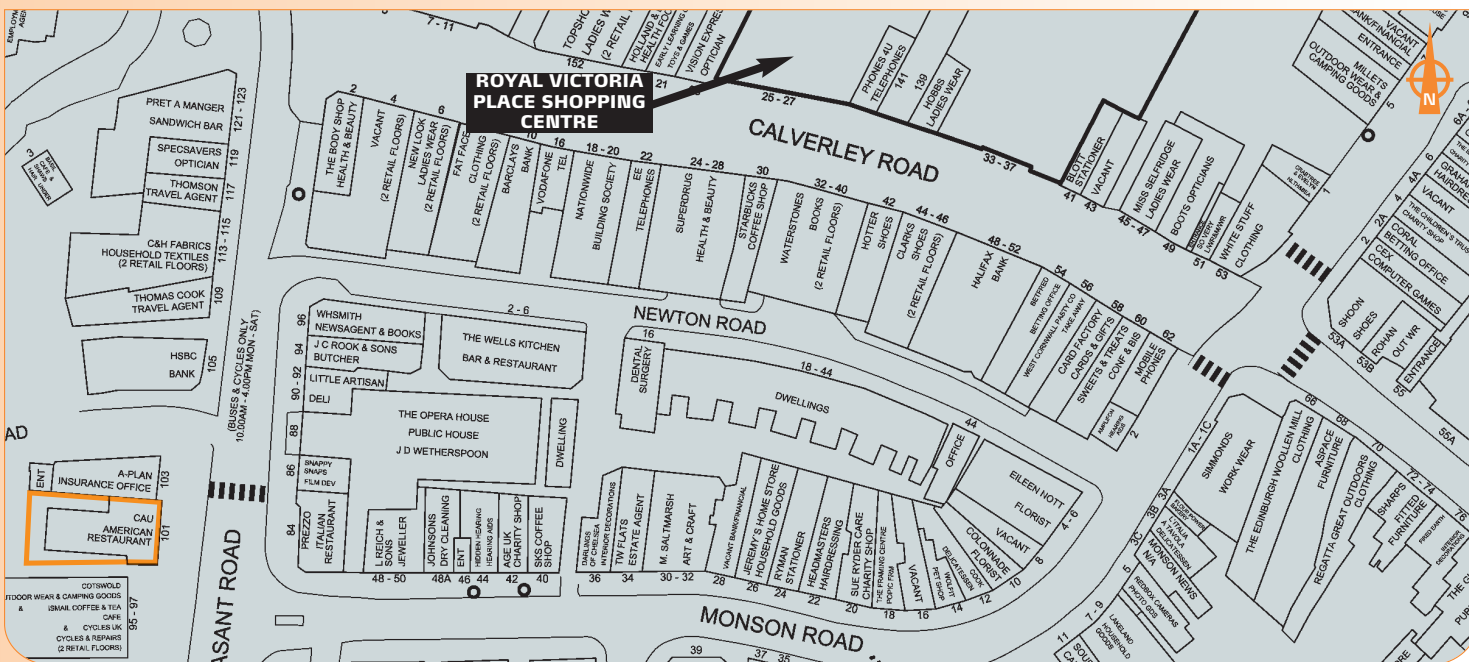
99-101 Mount Pleasant Road Tunbridge Wells, Kent TN1 1QG

Freehold Restaurant Investment

- Entirely let to Took Us A Long Time Limited (guaranteed by Tasty plc) until 2036
- Sublet to Cau Restaurants Limited guaranteed by Gioma (UK) Limited

- Nearby occupiers include HSBC Bank, NatWest and Prezzo
- Close to the Royal Victoria Place Shopping Centre





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Location

Miles: 18 miles west of Maidstone
45 miles south of London
Roads: A264, A26, M25
Rail: Station Road Rail Station
Air: London Gatwick

Situation

Tunbridge Wells is an affluent town in western Kent, about 45 miles south of Central London. The property is situated in the town centre on Mount Pleasant Road which is adjacent to the Royal Victoria Place Shopping Centre. Nearby occupiers include HSBC Bank, NatWest, Boots and Prezzo.

Description

The property comprises a restaurant over basement, ground and first floor with residential accommodation on the second floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Reviews |
|---------------|-------------|----------------------|----------------------|---|--|-----------------|----------------------------|
| Ground | Restaurant | 163.21 sq m | (1,757 sq ft) | TOOK US A LONG TIME LIMITED (1) guaranteed by Tasty plc (2) (3) (t/a Cau Restaurant) | 30 years from 21/03/2006 until 20/02/2036 on a full repairing and insuring lease | £130,000 | 21/02/2016 and five yearly |
| Basement | Restaurant | 17.16 sq m | (185 sq ft) | | | | |
| First | Restaurant | 120.20 sq m | (1,294 sq ft) | | | | |
| Second | Residential | 71.61 sq m | (770 sq ft) | | | | |
| Totals | | 372.18 sq m | (4,006 sq ft) | | | £130,000 | |

(1) For the year ending 29th December 2013, Took Us A Long Time Limited reported a turnover of £23,192,000, pre-tax profits of £1,772,000 and a total net worth of £593,000. (Source: www.riskdisk.com 18/09/2014)

(2) For the year ending 29th December 2013, Tasty plc reported a turnover of £23,192,000, pre-tax profits of £1,742,000 and a total net worth of £16,999,000.

(3) The property has been sublet to Cau Restaurants Limited until 2036 with a guarantee from Gioma (UK) Limited at a rent of £125,000 p.a.x. Cau Restaurant currently operate nine restaurants in the UK and Amsterdam (Source: www.caurestaurants.co.uk 24/09/2014). Gioma (UK) Limited trade as Gaucho Restaurants which has 14 branches throughout the UK with additional restaurants in Dubai and Buenos Aires. (Source: www.gauchorestaurants.co.uk 24/09/2014)

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