# Yates's, 34 Queen Square Wolverhampton, West Midlands WV1 1TL lot 16

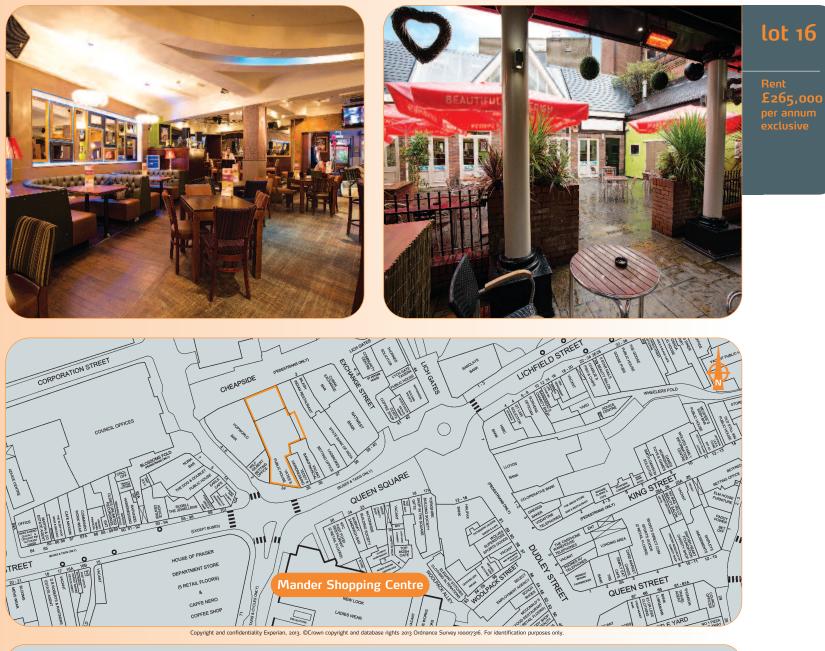
Freehold Public House Investment

# Rent **£265,000** per annum exclusive

Let to Hops Pub Company Limited (guaranteed by Stonegate Pub Company Limited) until 2040
Prominent City Centre location opposite House of Fraser Department Store
Situated on the main leisure circuit

- 5 yearly rent reviews linked to the Retail Price Index
- Situated on the main leisure circuit
- Benefits from attractive external beer terrace
- Significant investment of c.£290,000 spent by the tenant in 2013





Miles: 17 miles north-west of Birmingham

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The property is situated in a prominent corner position in the centre of Wolverhampton diagonally opposite the House of Fraser Department Store and The Mander Shopping Centre.

2,220.36 sq m (23,900 sq ft)

### Tenancy and accommodation

The property comprises a substantial public house with kitchen and ancillary accommodation in the basement and large beer terrace to the rear overlooking St Peter's Collegiate Church and the Civic Centre. The first, second, third and fourth floors are currently unused.

Freehold.

## VAT is applicable to this lot.

Six Week Completion

Floor	Use	Floor Area	as (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Basement Ground First Second Third Fourth	Ancillary Public House Ancillary Ancillary Ancillary Ancillary	737.83 sq m 580.74 sq m 319.84 sq m 250.29 sq m 251.80 sq m 79.86 sq m	(7,942 sq ft) (6,251 sq ft) (3,443 sq ft) (2,694 sq ft) (2,710 sq ft) (860 sq ft)		25 years from completion until 2040 on a full repairing and insuring lease (2)	£265,000	2020 and five yearly (3)

Totals

(i) For the year ending 28th September 2014, Stonegate Pub Company Limited reported a turnover of £557,699,000 and net worth of £99,379,000.
(Source: Stonegate Pub Company Limited Annual Report and financial statements) For the full accounts please refer to the legal pack. Stonegate Pub Company Limited adding a further 230 UK pubs to its estate including the Yates's and Slug & Lettuce brands. Hops Pub Company Limited is a subsidiary of Town & City Pub Group Ltd. Stonegate is the UK's largest privately held managed pub operator with approximately 620 pubs and bars. Stonegate is owned by investment funds managed by TDR Capital LLP. (Source: www.tdrcapital.com)
(2) The tenant is currently occupying under the terms of an existing lease which will be extended until 2040 by virtue of a reversionary lease upon completion of the sale providing an unbroken unexpired term of 25 years.
(3) The rent reviews are linked to the Retail Price Index subject to uplifts comprising a minimum of 1% and a maximum of 4% per annum compounded.

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£265,000