

lot 35

Rent
£140,000
per annum
exclusive

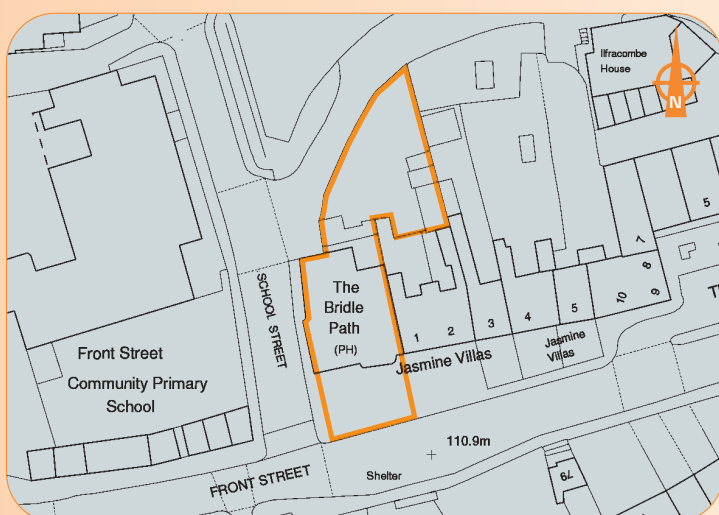
The Bridle Path, 101 Front Street Whickham, Nr Newcastle-upon-Tyne, Tyne & Wear NE16 4JJ

Freehold Public House Investment

- Let to Stonegate Pub Company Limited until 2040 (no breaks)
- 5 yearly rent reviews linked to the Retail Price Index
- Popular community pub
- Approximately 1 mile from the intu Metrocentre
- Significant investment of c.£110,000 spent by the tenant in 2013



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Location

Miles: 5 miles south-west of Newcastle City Centre
14 miles west of South Shields
15 miles north-west of Sunderland

Roads: A1, A19

Rail: Newcastle Railway Station

Air: Newcastle International Airport

Situation

The property is prominently situated on the corner of Front Street and School Street in the heart of Whickham town centre. Approximately 1 mile to the north is into Metrocentre, which is the UK's second largest shopping centre receiving approximately 20 million annual visitors.

Description

The property comprises a ground floor public house with basement cellar and a three bedroom flat on the first floor. There is a customer car park to the rear. The tenant also occupies the adjoining property (1 Jasmine Villas) which is not included in the sale, and has created internal ground and first floor access between the two properties.

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
Basement	Cellar	88.81 sq m	(956 sq ft)	STONEGATE PUB COMPANY LIMITED (1)	25 years from completion until 2040 on a full repairing and insuring lease (2)	£140,000	2020 and five yearly (3)
Ground	Public House	339.28 sq m	(3,652 sq ft)				
First	Residential – 3 Bed Flat	143.26 sq m	(1,542 sq ft)				
Totals		571.35 sq m	(6,150 sq ft)			£140,000	

- (1) For the year ending 28th September 2014, Stonegate Pub Company Limited reported a turnover of £557,699,000 and a 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 began trading in 2010 following the acquisition of 333 Mitchells & Butlers pubs. In 2011, Stonegate merged with Town & City Pub Company Limited adding a further 230 UK pubs to its estate, including the Yates's and Slug & Lettuce brands. The company 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.

For further details please contact:

Jo Seth-Smith
Tel: +44 (0)20 7034 4854.
Email: jo.seth-smith@acuitus.co.uk

Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details



Seller's Solicitors:

Charles Russell Speechlys LLP
5 Fleet Place, London, EC4M 7RD.
Tel: +44 (0)20 7427 6708.
Email: lee.medlock@crsblaw.com
Ref: Lee Medlock.