

lot 90

Little Chef, A9 Southbound Braco, Dunblane, Perthshire FK15 0NB

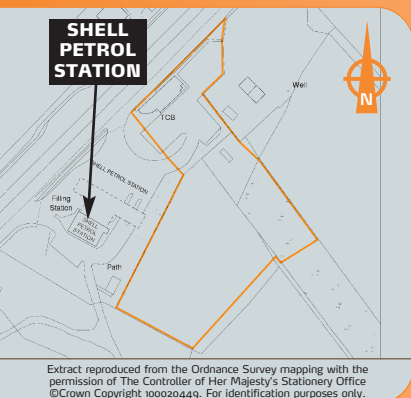
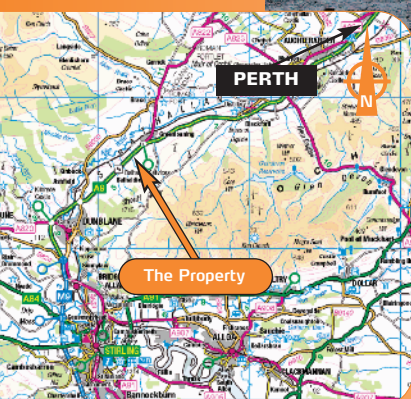
Rent
£34,791
per annum
exclusive

Heritable Roadside Restaurant Investment

- Let to Riverside Restaurants Limited t/a Little Chef until 2041 (no breaks)
- Annual 2.5% rental increases
- Prominent position fronting the busy A9 Perth to Stirling dual carriageway
- Situated adjacent to a Shell Petrol Filling Station
- On-site car parking for approximately 40 cars



On behalf of Mortgagees in Possession



Location

Miles: 11 miles north-east of Stirling
26 miles south-west of Perth
36 miles north-east of Glasgow
Roads: A9, M9, M90
Rail: Dunblane
Air: Glasgow Airport

Situation

The property is situated in a prominent position fronting the busy A9 Perth to Stirling dual carriageway, approximately 4 miles north of the M9 Motorway which links Dunblane to Edinburgh. The property benefits from being adjacent to a Shell Petrol Filling Station.

Description

The property comprises a ground floor restaurant with approximately 52 covers, customer toilets, kitchen, preparation area and storage and freezer room. Access to the upper floor is via a hatch only and is no longer used by the tenant. Externally there is parking for approximately 40 cars and access is via a shared roadway from the A9 and a slip road.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Mortgagees in Possession and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Mortgagees in Possession to the best of their knowledge, but the purchaser must rely solely upon their own enquiries. The Mortgagees in Possession are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews	
Ground First	Restaurant	186.36 sq m Not measured	(2,006 sq ft) Not measured	RIVERSIDE RESTAURANTS LTD (in liquidation) (1) (t/a Little Chef) (2)	35 years from 21/03/2006 until 20/06/2041 on a full repairing and insuring lease	£34,791	21/06/2015 and annually by 2.5%	
Totals		186.36 sq m	(2,006 sq ft)					£34,791

- (1) The seller's solicitors have a lease between TLLC Restaurants Limited and The People's Restaurant Group Limited (as guarantor). They understand that TLLC assigned the lease to Riverside Restaurants, who have subsequently granted a licence to occupy to Wolfson Trago, but they have no documentation in connection with this. Wolfson Trago pay the rent to the liquidators of Riverside Restaurants Ltd.
- (2) Wolfson Trago Limited is a wholly owned subsidiary of Kout Food Group, a Kuwaiti based conglomerate founded in 1982. In 2013, the Group expanded its portfolio in the UK with the acquisitions of Little Chef Group and South West Coffee Ltd. Kout Food Group's current portfolio of brands in the UK includes Little Chef, Costa Coffee, Burger King, Subway, KFC and Cha Cha Moon and it employs nearly 3,000 people in the UK across over 200 stores. (Source: www.kfgkw-public.sharepoint.com)

For further details please contact:

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