

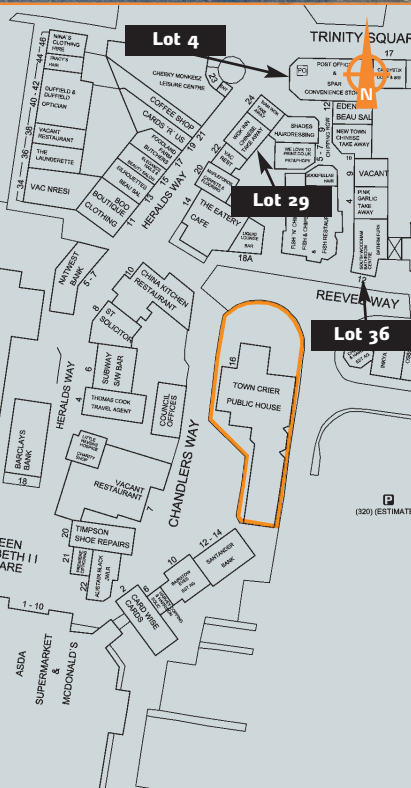
lot 21

The Town Crier Public House, 16 Chandlers Way South Woodham Ferrers, Chelmsford, Essex CM3 5TB

Rent
£27,000
per annum
exclusive

Freehold Public House Ground Rent
Investment

- Let to Spirit Pub Company (Managed) Limited (a part of Greene King plc)
- Lease expires October 2077 (no breaks) – circa 62 years unexpired
- 5 yearly rent reviews geared to 27.5% of OMV (next rent review July 2017)
- Prominent town centre location adjacent to Asda car park



Location

Miles: 10 miles south of Chelmsford
42 miles east of Central London
Roads: A12, A127, A130
Rail: South Woodham Ferrers Railway Station
Air: Stansted Airport

Situation

The property is situated on the eastern side of the pedestrianised Chandlers Way, close to its junction with Reeves Way, adjacent to the Asda car park with approximately 320 spaces. Nearby occupiers include Asda, McDonalds, NatWest, Santander and a number of independent retailers.

Description

The property comprises a public house arranged on the ground floor with residential accommodation arranged on the part ground and first floors. The property benefits from a beer garden to the rear.

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 Part	Public House	444.09 sq m (4,780 sq ft)	SPIRIT PUB COMPANY (MANAGED) LIMITED (1)	Approximately 95 years from 01/07/1982 until 16/10/2077 on a full repairing and insuring lease	£27,000	01/07/2017 and five yearly thereafter (2)
Ground/First	Residential – Understood to comprise 3 Bedrooms, Lounge, Kitchen, Bathroom and WC					
Total Area		444.09 sq m (4,780 sq ft)				

(1) Spirit Pub Company were acquired by Greene King Plc in June 2015 for £773 million bringing Greene King's total estate to over 3,100 pubs – the largest managed pub group in the UK. (www.greeneking.co.uk). The property is sub-let to John Barras Pub Company who run approximately 160 pubs nationwide, having opened their first pub in 1994. (www.johnbarras.com)
(2) The lease provides for 5 yearly rent reviews to the higher of rent passing or 27.5% of the open market value.

For further details please contact:
David Margolis
Tel: +44 (0)20 7034 4862.
Email: david.margolis@acuitus.co.uk
George Watkins
Tel: +44 (0)20 7034 4861.
Email: george.watkins@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:
Knight Frank LLP
55 Baker Street, London W1U 8AN.
Tel: +44 (0)20 7861 1714.
Email: hugo.watts@knightfrank.com
Ref: Hugo Watts.

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:
Pinsent Masons Belfast LLP
The Soloist, 1 Lanyon Place, Belfast BT1 3LP.
Tel: +44 (0)2890 894946.
Email: joanna.robinson@pinsentmasons.com
Ref: Joanna Robinson.