lot 11

Becketts Bank, 28-30 Park Row Leeds, West Yorkshire LS1 5HU

Rent E165,000 per annum exclusive with 5 yearly fixed rental increases

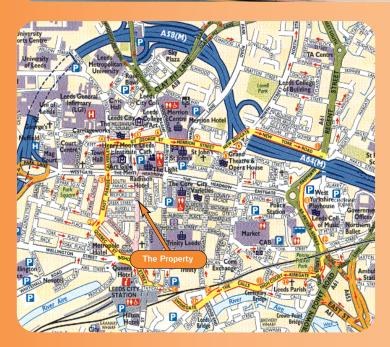
Freehold City Centre Public House Investment

- Majority let to J D Wetherspoon plc until June 2040 (no breaks) approximately 25 years term certain
 Fixed rental increase in June 2020 and five yearly
- thereafter J D Wetherspoon lease recently extended and tenant break option removed (without incentives given)

Approximately 928.25 sq m (9,992 sq ft)

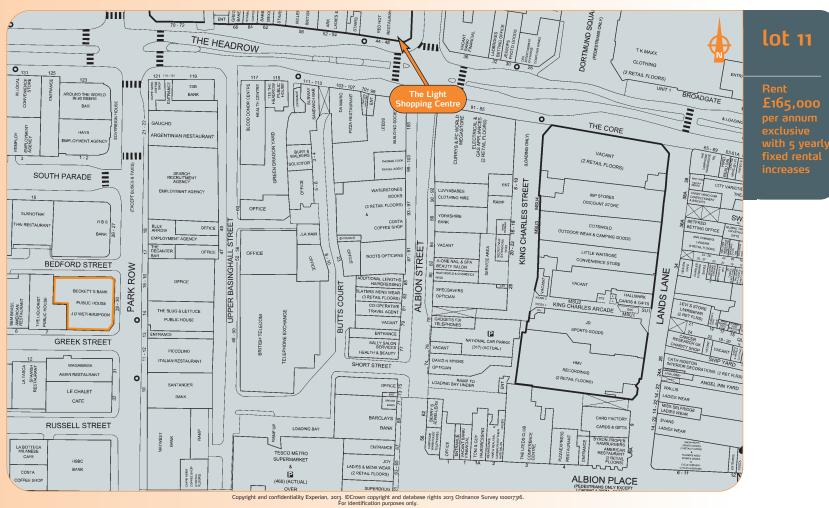
 Prominent city centre location close to Carluccio's, All Bar One, Wagamama, Jamie's Italian and Slug & Lettuce







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Miles: 10 miles east of Bradford 36 miles north of Sheffield Roads: A58M, A64M, M1, M621 Rail: Leeds Railway Station Air: Leeds Bradford Airport

Situation

The property is situated in a highly prominent location on the western side of Park Row, at its junction with Greek Street and Bedford Street, in the heart of Leeds City Centre. Trinity Leeds and Victoria Quarter Shopping Centres are both a short walk away as well as Leeds Kirkgate Market, housing occupiers including Apple, Marks & Spencer, River Island, Armani Exchange, Louis Vuitton and Vivienne Westwood. The immediate surrounding area houses occupiers including Carluccio's, Piccolino, Wagamama, Gaucho, All Bar One and San Carlo and Jamie's Italian Restaurants, as well as many of the City's major banks.

The property comprises a public house arranged on the ground and mezzanine floors with ancillary accommodation at basement level. In addition there are 23 residential apartments (let on a long lease) on the first to fourth floors.

Freehold.

VAT

VAT is applicable to this lot. **Six Week Completion**

	accommod	

Floor	Use	Floor Area	as (Approx)	Tenant	Term	Rent p.a.x.	Fixed Rental Uplifts
Ground Mezzanine Part Basement	Public House/Ancillary Public House/Ancillary Cellar/Ancillary	413.99 sq m 161.13 sq m 353.21 sq m	(4.456 sq ft) (1.734 sq ft) (3.802 sq ft)	J D WETHERSPOON PLC (1)		£165,000 rising to £173,250 (June 2020) rising to £181,913 (June 2025) rising to £191,008 (June 2030) rising to £200,559 (June 2035)	05/06/2020 and five yearly thereafter
First, Second, Third and Fourth		-	-	M. DROGAN M.S. RUSSELL C. DROGAN (THE MMC PARTNERSHIP)	999 years from 24/02/2004	Peppercorn	-
Total Commerc	ial Area	928.25 sq m	(9.992 sq ft)			£165,000	

(1) For the year ending 26th July 2015 J D Wetherspoon plc reported a turnover of £1,513,923,000, pre-tax profits of £58,732,000 and a total net worth of £192,896,000. (Source: Experian Group 07/01/2016).
(2) The property was originally let to J D Wetherspoon plc for a term of 35 years from 5th June 2000, subject to a tenant only break option in June 2025. By way of a Reversionary Lease dated 15/12/2015, the lease was extended for a further five years until 04/06/2040.
(3) By way of a Deed of Variation dated 15/12/2015, the tenant's option to determine the lease on the expiry of the 25th year of the term was removed (without integration and the provide the profile th

incentives given) and fixed rental increases were agreed in 2015 and 5 yearly thereafter.

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