

# Lot 23

£111,900 per annum  
exclusive

Unit 1, 2 and 2A, Central Drive,  
**Morecambe, Lancashire LA4 4DW**  
Freehold Retail Investment

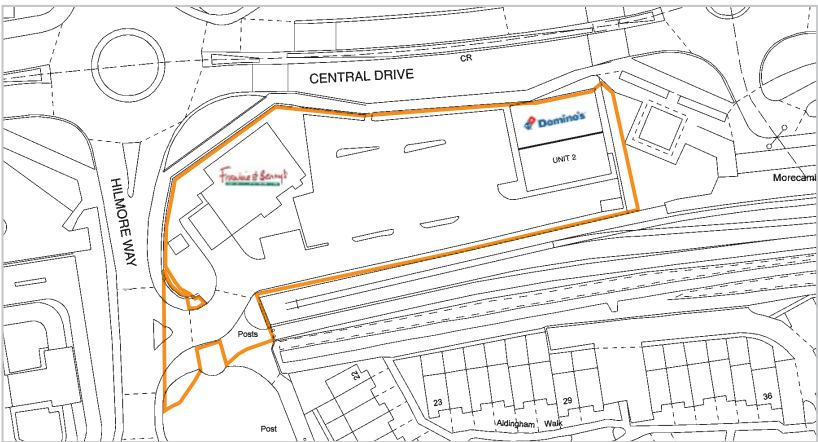




## Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
1	Ground	Restaurant	359.90 sq m	(3,874 sq ft)	CITY CENTRE RESTAURANTS (UK) LIMITED t/a Frankie & Benny's (1)	25 years from 29/12/2008 until 28/12/2033 (2)	£86,900 (3)	29/12/2018 and five yearly
2A	Ground	Hot Food Takeaway	89.30 sq m	(961 sq ft)	DP REALTY LIMITED (4) t/a Domino's Pizza	25 years from 28/01/2014 until 27/01/2039 (5)	£25,000	28/01/2019 and five yearly
2	Ground	Retail	269.83 sq m	(2,900 sq ft)	VACANT POSSESSION			
Total			719.03 sq m	(7,735 sq ft)	£111,900			

- (1) Frankie and Benny's is an Italian and New York style restaurant with just over 250 branches in the UK (Source: www.frankieandbennys.com 02/03/2017). The restaurant chain is part of the The Restaurant Group Plc (TRG), who operate over 500 restaurants and pubs in the UK with brands including Chiquito, Coast to Coast, Garfunkels and Joe's Kitchen (Source: www.trgplc.com 02/03/2017).
- (2) The lease of Unit 1 provides a tenant's option to determine on 29/12/2023 subject to 6 months' notice.
- (3) The rent for Unit 1 increased from £82,625 p.a. to £86,900 p.a. at the 2013 rent review.
- (4) For the year ending 27th December 2015, DP Realty Limited reported a turnover of £18,963,776, pre-tax profits of £687,601 and a total net worth of £922,729 (Source: Experian Group 02/03/2017). Founded in 1960, Domino's is the UK's leading pizza business with over 800 stores in the UK, Ireland, Germany and Switzerland (Source: www.dominos.co.uk 02/03/2017).
- (5) The lease of Unit 2A provides a tenant's option to determine on 28/01/2025, subject to 6 months' notice. The lease provides a tenant's option to renew the lease. Please refer to the legal pack for further information.



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### Key Details

- Tenants trading as Frankie & Benny's and Domino's Pizza
- Prominently located in popular tourist town
- Adjacent to Central Drive Retail Park and Morecambe Railway Station
- Nearby occupiers include Next, Morrisons, Superbowl and Reel Multiplex Cinema

### Location

**Miles:** 4 miles west of Lancaster  
30 miles north of Preston  
55 miles north-west of Manchester

**Roads:** A589, A683, M6

**Rail:** Morecambe Railway Station

**Air:** Leeds Bradford, Manchester International

### Situation

The property is located in the popular tourist town of Morecambe, close to the seafront and adjacent to Morecambe Railway Station. The site is at the entrance to Central Drive Retail Park which houses Next, Argos, Homebase and a 70,000 sq ft Morrisons superstore. To the south-west is the site for the proposed Bay Shopping Park, an 80,000 sq ft retail park which includes occupiers such as B&M Homestore, Brewers Fayre and Premier Inn. Other nearby occupiers include Superbowl, Reel Multiplex Cinema, Aldi and the town's Festival Market.

### Description

The property comprises three ground floor retail units. Unit 1, a standalone building, is currently trading as a restaurant and Unit 2A is currently trading as a hot food takeaway.

### Tenure

Freehold.

### VAT

VAT is not applicable.

### Six Week Completion