

Lot 61

£11,500 per annum
exclusive

2 Quarry Road, Irvine, North Ayrshire KA12 0TQ

Heritable Restaurant Investment



Key Details

- Let to RNT (UK) Limited (t/a Pizza Hut) until 2036 (subject to option)
- Close proximity to East Road Retail Park
- Nearby occupiers include Aldi, Boots, Argos and Barnardo's

On Behalf of a Major Fund Manager

Location

Miles: 25 miles south-west of Glasgow
9 miles west of Kilmarnock

Roads: A77, M77

Rail: Irvine Rail

Air: Prestwick Airport, Glasgow International Airport

Situation

Irvine is one of Scotland's New Towns and is the administrative centre for North Ayrshire Council. The town has a resident population of approximately 33,200 and is the main shopping centre in North Ayrshire. The property is prominently situated on the A736, the main arterial route from the A78 to Irvine Town Centre. The Turf Hotel adjoins the property, with East Road Retail Park also located close by, housing occupiers including Boots, Argos and Barnardo's. Other nearby occupiers include Aldi, Kwik Fit and Co-operative Funeral Care.

Description

The property comprises a ground floor restaurant.

Tenure

Heritable (Scottish equivalent to English freehold).

VAT

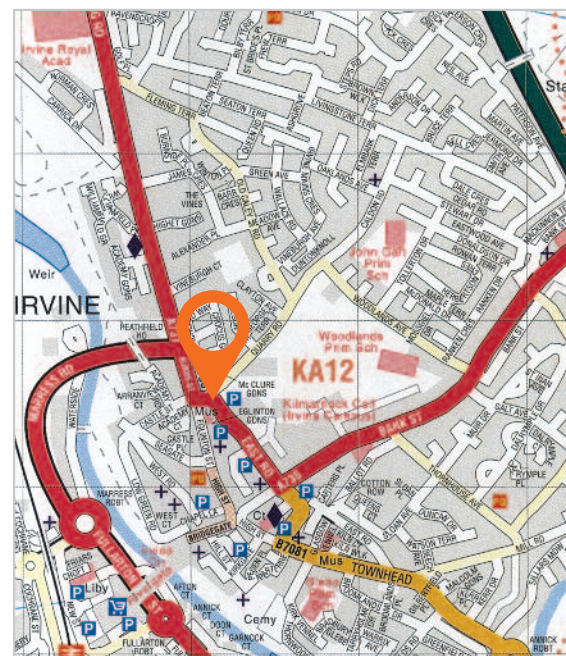
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Restaurant	98.01 sq m (1,055 sq ft)	RNT (UK) LIMITED t/a Pizza Hut (1)	20 years from 17/03/2016 until 16/03/2036 (2)	£11,500	17/03/2021 and five yearly
Total		98.01 sq m (1,055 sq ft)			£11,500	

- (1) Pizza Hut, established in 1958, now have over 700 restaurants and delivery outlets up and down the UK (Source: www.pizzahut.co.uk 28/02/2017).
- (2) The lease provides a tenant option to determine on 16/03/2027 subject to 3 months' notice.



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