

Lot 4

£57,500 per annum
exclusive

74/76 High Street, Reigate, Surrey RH2 7AD

Freehold Restaurant and Residential Investment



Tenancy and accommodation

Lot 4

£57,500 per annum exclusive

Key Details

- Approx. 2,634 sq ft Restaurant Unit with Two Bedroom Maisonette
- Entirely let to Carluccio's Limited with upcoming important 2017 rent review
- Asset Management Potential
- Attractive and prosperous London commuter town
- Nearby occupiers include Marks & Spencer, Boots the Chemist, Prezzo and Ask Italian

Location

Miles: 5 miles east of Dorking
20 miles south of Central London
Roads: A25, A217, M25 (Junction 8)
Rail: Reigate Railway Station
Air: London Gatwick Airport (6 miles south)

Situation

Reigate is a popular commuter town in the affluent county of Surrey some 20 miles south-west of Central London. The property is prominently situated on the northern side of High Street, in the heart of Reigate town centre. Nearby retailers include Marks & Spencer and Boots the Chemist with Ask Italian and Prezzo restaurants located close by. Costa Coffee, Caffè Nero, Café Rouge and Pizza Express are also represented within the town.

Description

The property comprises a double fronted ground floor restaurant with ancillary accommodation on part first floor. There is also a two bedroom maisonette on part first and second floors currently accessed from the rear.

Tenure

Freehold.

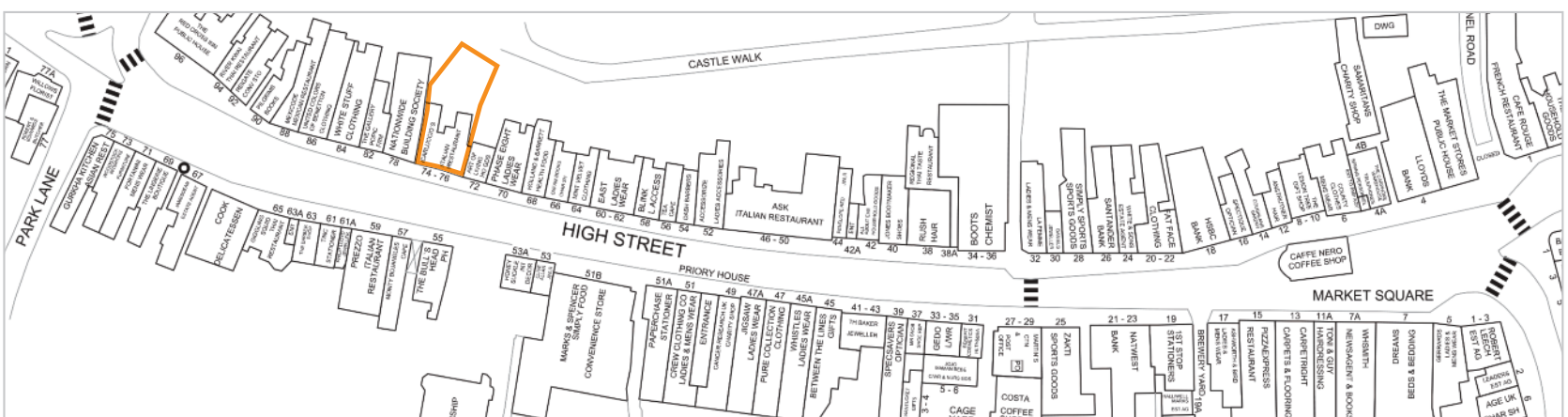
VAT

VAT is applicable to this lot.

Six Week Completion

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Restaurant	203.55 sq m (2,191 sq ft)	CARLUCCIO'S LIMITED (1)	25 years from 29/09/1997 until 28/09/2022 on a full repairing and insuring lease	£57,500	29/09/2017
Part First	Ancillary	41.15 sq m (443 sq ft)				
Part First/Second	Residential	Two Bedroom Maisonette				
Total Commercial Area		244.70 sq m (2,634 sq ft)			£57,500	

(1) For the year ending 27th September 2015, Carluccio's Limited reported a turnover of £137,793,000, pre-tax profits of £5,209,000 and a total net worth of £46,401,000 (Source: Experian Group 19/04/2017). Carluccio's is the premium Italian casual dining restaurant group who have over 100 restaurants nationwide (Source: <http://www.carluccios.com> 20/04/2017).



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