

11 St. Helens, Unit D & Unit E Ty John Penri,
Swansea, West Glamorgan SA1 4AL

City Centre Restaurant Investment

Lot 60

£15,000 p.a.x (gross)
£14,750 p.a.x (net)



Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. (gross) | Review |
|--------|----------------------|-------------------------|---------------|----------------|------------------------------------|------------------------|------------|
| Ground | Restaurant/Ancillary | 201.95 sq m | (2,174 sq ft) | INDIVIDUALS | 10 years from | £15,000 (3) | 27/08/2019 |
| First | Restaurant | 66.28 sq m | (714 sq ft) | t/a Mosaic (1) | 27/08/2014 until 26/08/2024 (2) | | |
| Total | | 268.23 sq m | (2,888 sq ft) | | | £15,000 (3) | |

- (1) Mosaic Swansea is a tapas restaurant set up by two established food entrepreneurs in 2012. Mosaic has now been awarded the prestigious Good Food Award for both 2016 and 2017 (Source: www.mosaicswanseauk.com 10/04/2017).
- (2) The lease provides a tenant option to determine on 27/08/2019.
- (3) For the purpose of clarification, the current rent is £14,000 p.a.x. The lease provides a fixed rental increase to £15,000 p.a.x in 27/08/2017. The seller has agreed to adjust the completion monies so that the unit will effectively produce £15,000 p.a.x. from completion of the sale.

Key Details

- Restaurant Let until August 2024 (subject to option)
- Located in City Centre Location
- 2016 Break option not exercised
- Nearby occupiers include Subway, YMCA, J D Wetherspoon and Nisa Local

On Behalf of a Major Fund Manager

Location

Miles: 12 miles east of Llanelli
38 miles west of Cardiff
Roads: A4118, A4067, A483, M4 (Junction 47)
Rail: Swansea Rail
Air: Cardiff International Airport

Situation

The property is situated in Swansea City Centre set back from St Helen's Road which runs parallel to Oxford Street, the prime retailing thoroughfare. Nearby occupiers include Subway, YMCA, J D Wetherspoon and Nisa Local.

Description

The property is a former print house which currently comprises restaurant and ancillary accommodation over ground and first floors, accessed primarily via St Helens Road.

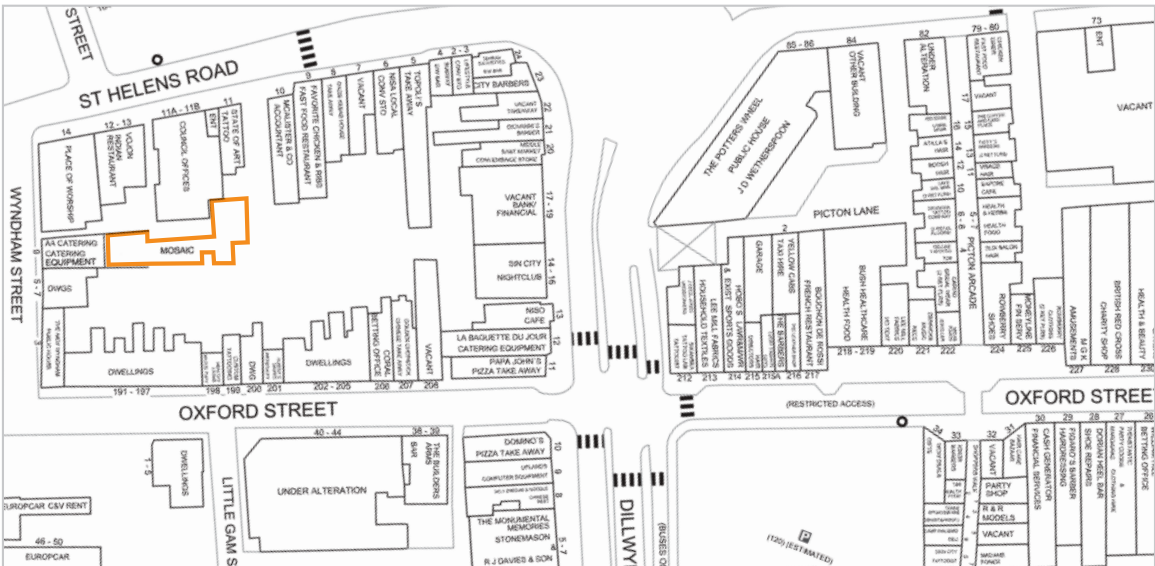
Tenure

Long Leasehold. Held for a term of 125 years from 1st January 2005 at a rent of £250 per annum increasing by £250 per annum in 2032 and every 25 years thereafter.

VAT

VAT is applicable to this lot.

Six Week Completion



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Acuitus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Eversheds Sutherland
Angharad Triggs
+ 44 (0)2920 477139
angharadtriggs@eversheds-sutherland.com