

Lot 65

£25,000 per annum exclusive (2)

The Woodcutter Public House, Hazel Road, Cumbernauld, North Lanarkshire G67 3BS

Heritable Long Dated Public House Investment



Key Details

- Entirely let to Spirit Pub Company (Managed) Limited – ultimately owned by Greene King Plc
- Lease expires in 2067 (approximately 50 years unexpired) – no breaks
- Rent reviewed to the Retail Price Index (RPI)
- Approximate site area of 1.06 acres

Location

Miles: 13 miles north-east of Glasgow
Roads: M80
Rail: Cumbernauld and Greenfaulds Railway Stations (35 minutes to Glasgow Queen Street)
Air: Glasgow International Airport

Situation

Cumbernauld is a New Town located in North Lanarkshire. The town has a population of approximately 50,000 people and is a popular commuter town with fast train links to Glasgow. The property is located to the east of Cumbernauld town centre in the residential suburb of Abronhill.

Description

The property comprises a site totalling 0.43 hectares (1.06 acres) upon which is built a ground floor public house, accessed from Redwood Road.

Tenure

Heritable (Scottish equivalent of English freehold).

VAT

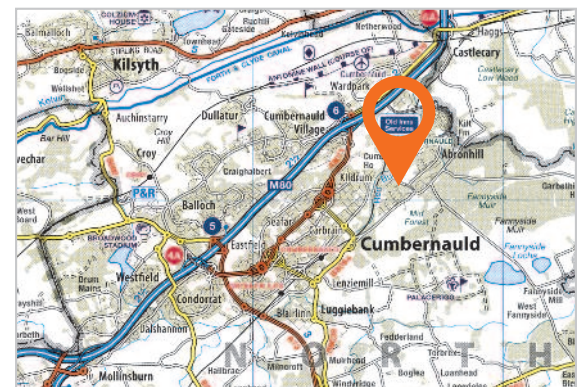
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Site Area	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Public House	0.43 Hectares (1.07 Acres)	SPIRIT PUB COMPANY (MANAGED) LIMITED (1)	99 years from 28/08/1968	£25,000	11/11/2028 & 11/11/2048 (2) (27/08/2067)
Total					£25,000	

- (1) Spirit Pub Company (Managed) Limited is ultimately owned by Greene King Plc. For the year ending 1st May 2016, Spirit Pub Company (Managed) Limited reported a turnover of £420,156,000, pre-tax profits of £3,205,000 and a total net worth of £40,979,000 (Source: Experian Group 02/05/2017).
- (2) The rent is reviewed to the Retail Price Index (RPI). On this basis the current rent would increase to in excess of £30,000 p.a.x.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Acutus
Mhairi Jarvis
 +44 (0)131 552 5191
 mhairi.jarvis@acutus.co.uk

Acutus
Will Moore
 +44 (0)207 034 4858
 will.moore@acutus.co.uk

Associate Auctioneer: Beacon Brooke
Stephen McIntyre
 +44 (0)141 278 6420
 stephen@beaconbrooke.com

Seller's Solicitors: BTO Solicitors
Jane Steel
 +44 (0)141 221 8012
 js@bto.co.uk

