

Lot 16

£85,000 per annum
exclusive

2/10 Hill Road,
Sutton, Greater London SM1 1DZ
Town Centre Bar/Public House Investment



Tenancy and accommodation

Lot 16

£85,000 per annum
exclusive

Floor	Use	Gross Internal Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Public House/ Ancillary	427.21 sq m (4,599 sq ft)	MITCHELLS & BUTLERS RETAIL	25 years from 21/03/2017 until	£85,000	21/03/2022 and five yearly thereafter (3)
Basement	Ancillary	-	(-) (NO.2) LIMITED (1) t/a All Bar One	20/03/2042 (2) on a full repairing and insuring lease		
Total		427.21 sq m (4,599 sq ft)			£85,000	

(1) Mitchells & Butlers Retail (No.2) Limited are a part of Mitchells & Butlers Plc, who for the year ending 24th September 2016 reported a turnover of £2,086,000,000, pre-tax profits of £94,000,000 and a total net worth of £1,399,000,000. For the year ending 24th September 2016, Mitchells & Butlers Retail (No.2) Limited reported a turnover of £257,721,000, pre-tax profits of £-9,633,000 and a total net worth of £120,447,000 (D & B 5A1 rating). All Bar One now trade from about 50 bars across the UK, with other brands owned by Mitchells & Butlers including O'Neill's, Harvester, Toby Carvery, Sizzling Pubs and Browns Steak House (Sources: Experian Group and www.mbplc.com 12/01/2018).

(2) The lease is subject to a tenant option to determine on 21st March 2032.

(3) The rent is reviewed to CPI capped and collared at 1% and 3% per annum and compounded five yearly.

Key Details

- Let to Mitchells & Butlers Retail (No.2) Limited t/a All Bar One
- Recently renewed 25 year lease from March 2017 (subject to option)
- Rent reviewed annually to CPI and compounded five yearly (capped at 3% and collared at 1%)
- Passing rent equates to circa £18 psf
- Located opposite JD Wetherspoon and a short walk to Sutton Station in the heart of Sutton town centre

Location

Miles: 5 miles south of Wimbledon
7 miles west of Croydon
12 miles south of Central London
Roads: A217, A232, M23, M25
Rail: Sutton Railway Station
Air: Gatwick Airport

Situation

Sutton is the principal town of the London Borough of Sutton in South West London, located 5 miles south of Wimbledon and 7 miles west of Croydon. The property is situated on the northern side of Hill Road, at the edge of the town's pedestrianised High Street thoroughfare. The property is situated amongst a number of leisure operators, including JD Wetherspoon which is directly opposite. Other nearby occupiers include Boots the Chemist, WHSmith, Peacocks and Wilko. Times Square Shopping Centre, which is also nearby, has undergone recent redevelopment with occupiers now including TK Maxx, Poundworld and Pure Gym. Zizzi, Nando's, O'Neill's, Slug & Lettuce and Pizza Express are a short walk away, as are Sutton Station and Sutton Library.

Description

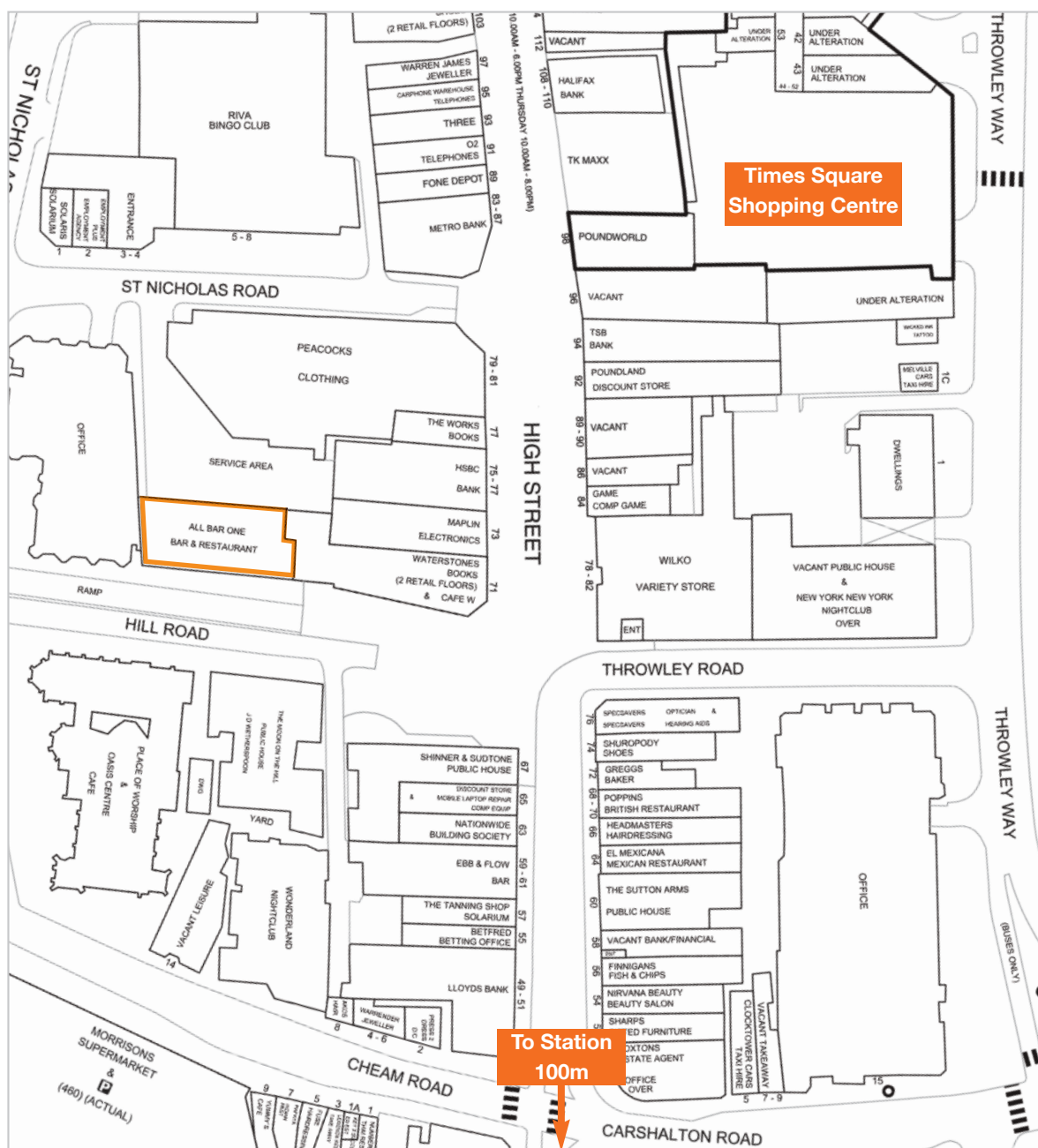
The property comprises a ground floor bar/public house with basement ancillary accommodation, forming part of a larger building. The property has extensive frontage onto Hill Road, benefiting from outside customer seating to the front and a communal goods yard to the rear.

Tenure

Virtual Freehold – 999 years from completion with an option to purchase the freehold for £1 within five years of completion of the sale.

VAT

VAT is applicable to this lot.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
David Margolis
+44 (0)20 7034 4862
david.margolis@acuitus.co.uk

Acuitus
George Watkins
+44 (0)20 7034 4861
george.watkins@acuitus.co.uk

Associate Auctioneer:
Will Elphinstone
+44 (0)20 3904 3573
willelphinstone@tydusre.com



Seller's Solicitors: Fieldfisher
Michelle Howell
+44 (0)161 835 8021
michelle.howell@fieldfisher.com