

Lot 7

£65,000 per annum
exclusive

Costa Coffee Drive Thru, Warwick Old Road, Leamington Spa, Warwickshire CV31 3NT

Modern Drive-Thru Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant/ Ancillary	157.53 sq m (1,695 sq ft)	COSTA LIMITED and WY & SF LIMITED (1)	15 years from 25/06/2015 until 24/06/2030 (2) on a full repairing and insuring lease	£65,000	25/06/2020 & 25/06/2025
Total		157.53 sq m (1,695 sq ft)			£65,000	

- (1) For the year ending 2nd March 2017, Costa Limited reported a turnover of £886,366,000, pre-tax profits of £103,387,000 and a total net worth of £616,894,000 (Source: Experian Date 07/08/2018).
- (2) The lease contains a tenant option to determine if the Landlord grants rights of occupation of any part of the remaining title of the Landlord (other than the food store) to other named operators within the first eleven years of the term. The 125 year lease to be granted to the buyer on completion will contain an obligation on the seller not to do anything which would enable this option to determine to be exercised.

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Key Details

- Let to Costa Limited and WY & SF Limited until 2030
- Prominent location on A425 just 0.4 miles west of Leamington Spa Rail Station
- Located in attractive, affluent spa town
- Adjacent to a Morrisons supermarket & petrol station

On Behalf of 

Location

Miles: 18 miles south-east of Birmingham
Roads: M40, A46, A452, A445, A425
Rail: Leamington Spa Rail
Air: Birmingham International Airport

Situation

Royal Leamington Spa is an attractive and affluent town located in Warwickshire approximately 2 miles east of Warwick, 8 miles south of Coventry and 18 miles south-east of Birmingham. The property occupies a prominent position on Warwick Old Road (A425), one of the main arterial routes into Leamington Spa town centre. A Morrisons supermarket and petrol station is located adjacent to the property, with other nearby occupiers including Dreams, Pets at Home and Bensons for Beds.

Description

The property comprises a modern purpose built, single storey drive-thru with indoor and outdoor seating areas. The property includes 12 car parking spaces.

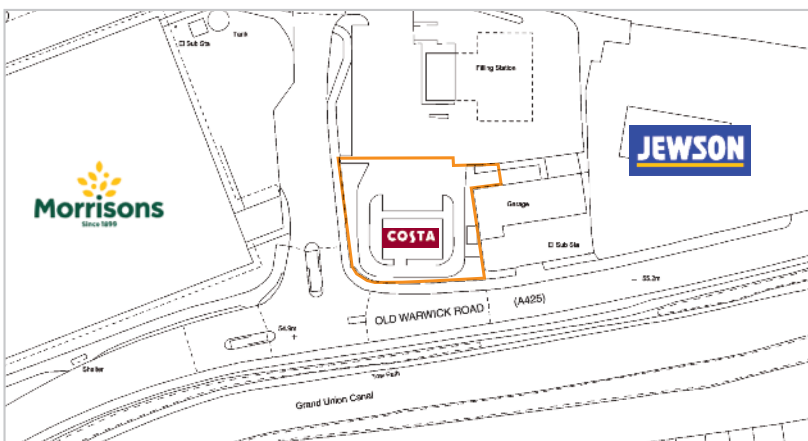
Tenure

Long Leasehold. Held for a term of 125 years from completion at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion



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