

Lot 9

£112,928 per annum
exclusive

Travelodge, A90, Kingsway, Dundee, Tayside DD2 4TD Freehold Hotel and Restaurant Investment



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Travelodge	Ground	Hotel	438.80 sq m (4,724 sq ft)	TRAVELODGE	A term of years	£112,928	01/10/2023
	First	Hotel	425.40 sq m (4,579 sq ft)	HOTELS LIMITED	expiring 25/09/2037		and five
Subway	Ground	Restaurant	223.20 sq m (2,403 sq ft)	(1) (2)	(3) on a full repairing and insuring lease		yearly (4)
Total			1,087.40 sq m (11,706 sq ft)			£112,928	

- (1) For the year ending 31st December 2017, Travelodge Hotels Limited reported a turnover of £624,000,000, pre-tax profits of £45,200,000 and a total net worth of £303,200,000 (Source: Experian Group 18/04/2019). Travelodge is the UK's largest independent hotel brand, with more than 560 hotels and 40,000 guest bedrooms. "More than 170 of our hotels have our on-site bar café restaurant, and almost all are located close to other restaurants and coffee shops, making Travelodge the ideal base for travel." (Source: www.travelodge.co.uk 06/11/2018).
- (2) Part of the property has been sublet to Subway Realty Limited t/a Subway at £23,250 p.a.x. There is also a second sub-lease of some telecommunication equipment. Please refer to the legal pack for further information.
- (3) The current lease is for a term of years expiring 30/09/2029, subject to a landlord's only option to extend the term until 25/09/2037 as outlined in the option agreement available in the legal pack.
- (4) The rent reviews are linked to the Retail Price Index.

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Key Details

- Entirely let to Travelodge Hotels Limited until 2037 (no breaks) (3) with RPI linked rent reviews
- Part sublet to Subway Realty Limited t/a Subway
- Prominent position on A90 adjacent to BP filling station with an M&S Simply Food store
- Site area of approximately 0.847 acres (0.342 hectares)

On behalf of Trustees

Location

Miles: 3 miles north of Dundee Airport
19 miles north-east of Perth
67.5 miles south-west of Aberdeen

Roads: A90, A923

Rail: Dundee Rail, Invergowrie Rail

Air: Dundee Airport, Aberdeen Airport

Situation

The historic city of Dundee is Scotland's fourth largest city, located on the north bank of the River Tay. The property itself occupies a prominent position on the A90, which heads eastbound towards Aberdeen and westbound towards Perth. Adjacent to the property is a BP filling station and an M&S Simply Food store. To the west of the property is the West Gourdie Industrial Estate. Dundee city is benefiting from a £1 billion development of the waterfront, which encompasses 240 hectares of development land stretching 8km alongside the River Tay and is the 3rd largest regeneration project in the UK (source: www.dundee waterfront.com).

Description

The property comprises a 32 bed two storey hotel and a standalone Subway restaurant. The property benefits from on-site parking for approximately 53 cars and a site area of approximately 0.847 acres (0.342 hectares).

Tenure

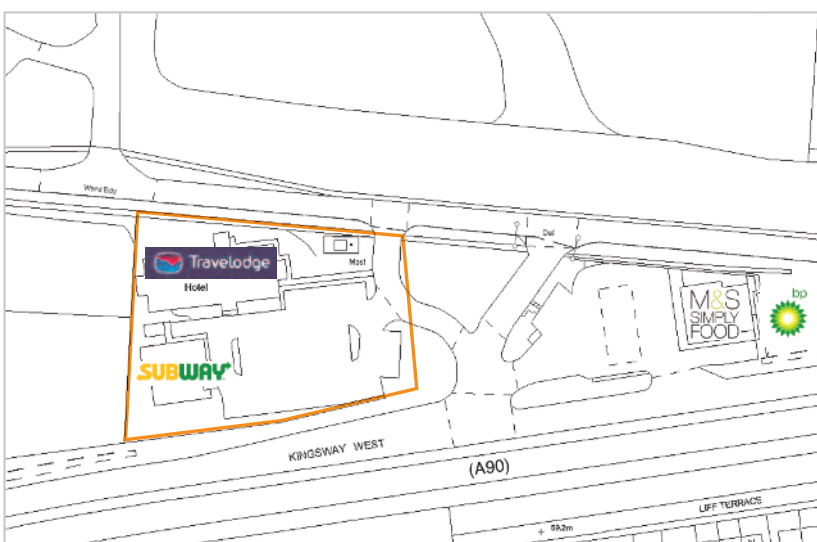
Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band G. See legal pack at acuitus.co.uk.



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