

Lot 40

£130,925 per annum exclusive (with annual RPI rental increases)

The Percy Arms, Percy Street, Newcastle upon Tyne NE1 7RW

Freehold Long Let Index-Linked Pub/Restaurant Investment



Tenancy and accommodation

Lot 40

£130,925 per annum exclusive (with annual RPI rental increases)

Key Details

- Entirely let to Barley Pub Company Limited with guarantee from Stonegate Pub Company Limited
- Lease expires in May 2039 (20 years unexpired - no breaks)
- Annual RPI linked reviews (minimum 2% pa and maximum 4% pa)
- Situated close to Newcastle University Campus (24,000 students) and Newcastle United Football Club
- Opposite Marks & Spencer and very close to Intu Eldon Square Shopping Centre with retailers including John Lewis, Fenwick, Waitrose and Nando's

Location

Miles: 18 miles north of Durham
120 miles south-east of Edinburgh
275 miles north-east of London

Roads: A1, A167, A692, A1(M), A194(M)

Rail: Newcastle Station
(London King's Cross – 3 hours)

Air: Newcastle International Airport

Situation

Newcastle upon Tyne is the capital of the North East (population 293,000) and serves a wide catchment area. Newcastle is served by an excellent road and railway network, as well as Newcastle Airport about 5 miles north of the city centre. The property is located in a conservation area in a prominent position on the west side of Percy Street, in the heart of the city centre opposite Marks & Spencer and Haymarket Bus Station. Intu Eldon Square Shopping Centre is a short walk away with national retailers including John Lewis, Fenwick, Waitrose and Superdrug. To the west of the property, within a few minutes' walk is St James' Park, home of Newcastle United Football Club. Newcastle University Campus is also located close by (24,000 students) and Morden Street public car park is located at the rear of the property.

Description

The property comprises a four storey building with the main bar and seating area on ground floor and a pool room to the rear. The first floor comprises a function room with a bar and customer WC, while the second/third floors comprise the manager's accommodation of two bedrooms, a large lounge, kitchen, utility room and bathroom/WC. There is a beer garden to the rear of the property. The pub remains ever popular on matchdays, being located only a few minutes' walk from Newcastle United's football ground.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

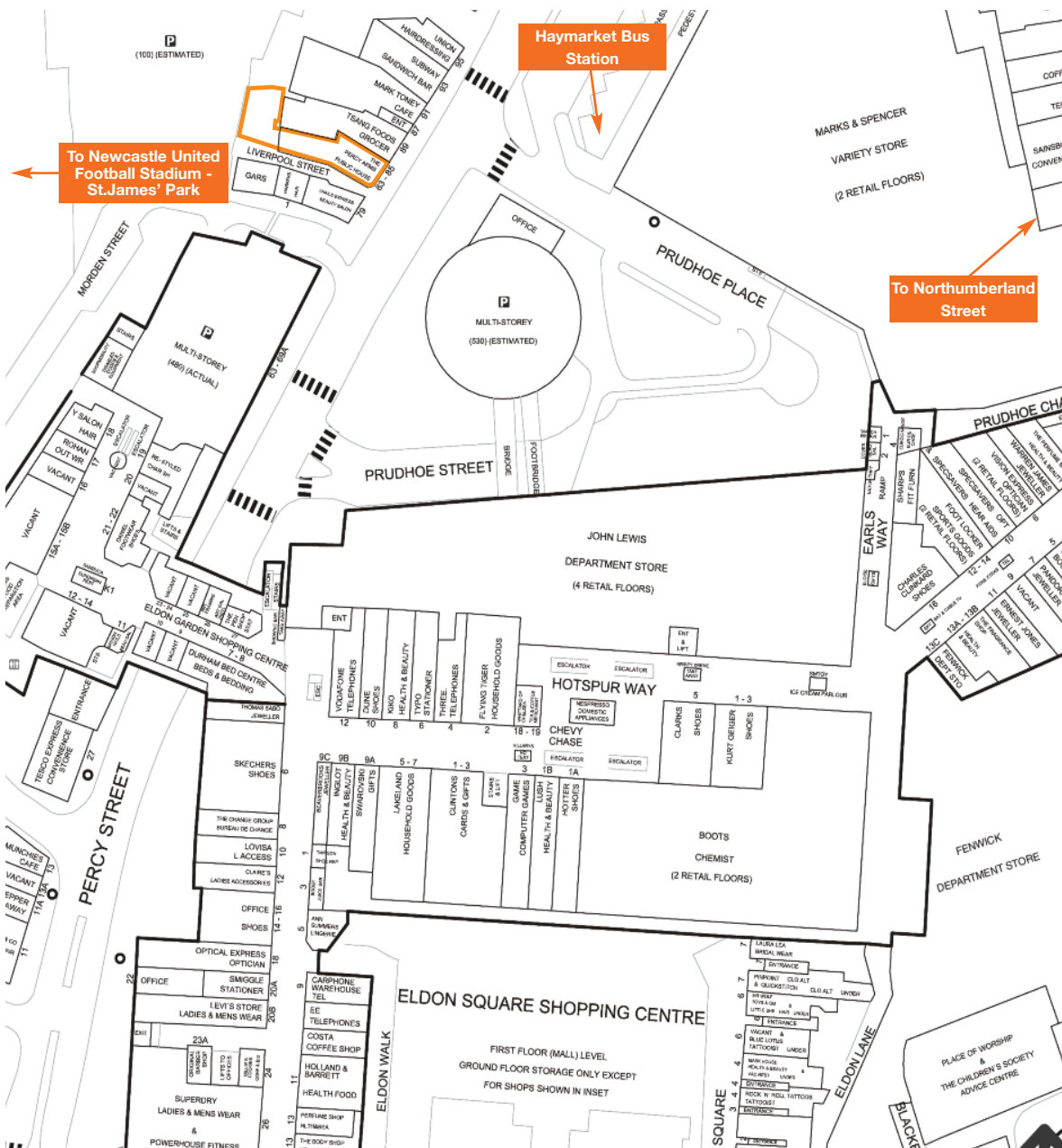
Energy Performance Certificate

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

Seller's Solicitors:
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Floor	Use	Gross Internal Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Public House	141.20 sq m (1,520 sq ft)	BARLEY PUB COMPANY	Approximately 35 years from 15/12/2004 until 21/05/2039 (by way of lease extension) on a full repairing and insuring lease	£130,925	RPI linked rent increases in May 2020 and annually thereafter (collared at 2% pa and capped at 4% pa)
Basement	Cellar	67.40 sq m (725 sq ft)				
First (Front)	Public House	123.00 sq m (1,325 sq ft)	LIMITED with a guarantee from STONEGATE PUB COMPANY			
First/Second (Rear)	Ancillary	10.70 sq m (115 sq ft)				
Second/Third	Staff Maisonette	Not Measured	LIMITED (1)			
Totals		342.30 sq m (3,685 sq ft)			£130,925	

(1) Stonegate Pub Company is the 4th largest managed pub company in the UK, operating 770 pubs across the country. Brands include Slug & Lettuce, Yates, Classic Inns and Walkabout. Stonegate is owned by investment funds managed by TDR Capital LLP (Source: www.tdrcapital.com).



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