

Lot 6

£194,571 per annum
exclusive

Travelodge St Clears Carmarthen, Tenby Road, **Carmarthen, Carmarthenshire SA33 4JN** Freehold Hotel and Restaurant Investment



Tenancy and accommodation

Floor	Use	Floor Areas		Tenant	Term	Rent p.a.x.	Review
Ground	Hotel	701.40 sq m	(7,550 sq ft)	TRAVELODGE	A term of years expiring 08/08/2039 (3) on a full repairing and insuring lease	£194,571	01/10/2022 and five yearly (4)
First	Hotel	680.60 sq m	(7,326 sq ft)	HOTELS LIMITED			
Ground	Café/Restaurant	213.40 sq m	(2,297 sq ft)	(1) (2)			
Total		1,595.40 sq m	(17,173 sq ft)			£194,571	

- (1) For the year ending 31st December 2018, Travelodge Hotels Limited reported a turnover of £680,200,000, pre-tax profits of £49,200,000 and a total net worth of £361,800,000 (Source: Experian Group 11/06/2019). Travelodge is the UK's largest independent hotel brand, with more than 560 hotels and 40,000 guest bedrooms. More than 170 of their hotels have an 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 11/06/2019).
- (2) Part of the property has been sublet to Wycliffe Moore Limited t/a Starbucks until 2029 at a current passing rent of £18,259 p.a.x. Wycliffe Moore Limited is part of Euro Garages Limited, which is the world's leading independent fuel station and convenience retailer (source: eurogarages.com)
- (3) The current lease is for a term of years expiring 07/08/2029, subject to a landlord's only option to extend the term until 08/08/2039 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 2039 (no breaks) (3)
- Standalone restaurant sublet to Wycliffe Moore Limited (part of Euro Garages) t/a Starbucks (2)
- RPI linked 5 yearly uplifts (uncapped)
- Prominent position on A40

On behalf of Trustees

Location

Miles: 35 miles north-west of Swansea
73 miles north-west of Cardiff
Roads: A40, A477, A48
Air: Cardiff Airport

Situation

Cardarthen is the county town of Cardarthenshire, located some 27 miles north-west of Swansea and 60 miles west of Cardiff. Benefitting from a £74 million development in 2010, Cardarthen was ranked last year as one of the top retail centres in Wales. The site occupies a prominent position on the A40 at its junction with the A4066, which leads to the A48 and connects to the M4 Motorway to the east. The property is located 9 miles south-west of Cardarthen town centre in the village of St Clears.

Description

The property comprises a 51 bed two storey hotel and a standalone Starbucks restaurant. The property benefits from on-site parking for approximately 70 cars and a site area of approximately 2.35 acres (0.951 hectares).

Tenure

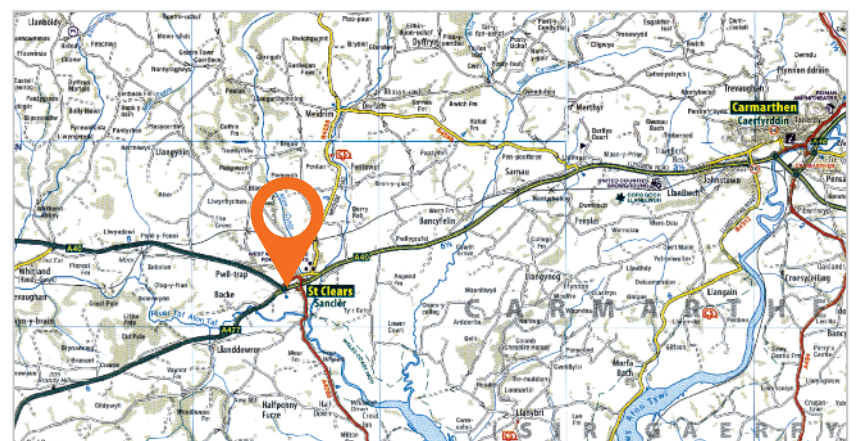
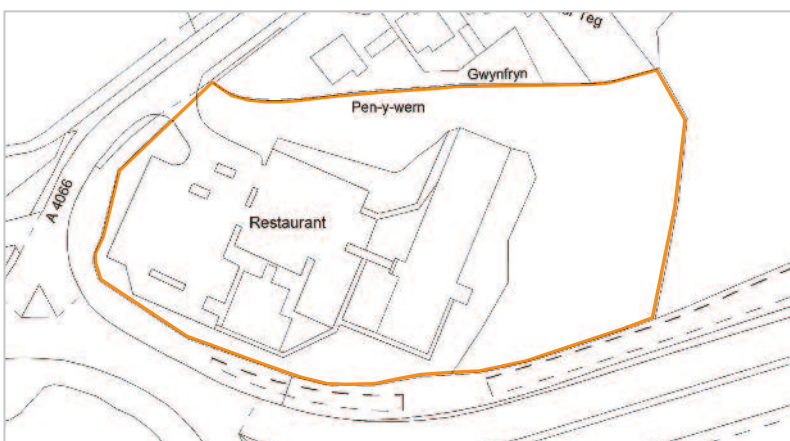
Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band E.



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