

## Lot 27

£167,374.26 per annum  
exclusive

### Travelodge Okehampton Sourton Cross, Sourton Cross, **Okehampton, Devon EX20 4LY** Freehold Hotel and Restaurant Investment





# Tenancy and accommodation

Lot 27

£167,374.26 per annum exclusive

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Hotel	589.50 sq m	(6,346 sq ft)	TRAVELODGE	A term of years	£167,374.26	01/10/2023
First	Hotel	583.50 sq m	(6,280 sq ft)	HOTELS LIMITED	expiring 08/08/2039		and five
Ground	Restaurant	314.40 sq m	(3,381 sq ft)	(1) (2)	(3) on a full		yearly (4)
First	Restaurant	161.20 sq m	(1,735 sq ft)		repairing and		
Second	Restaurant	42.70 sq m	(460 sq ft)		insuring lease		
Total		1,691.30 sq m	(18,202 sq ft)			£167,374.26	

- (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 Wolfson Trago Ltd t/a Burger King, Subway and Greggs until 2029 at a current passing rent of £37,062 p.a.x. Wolfson Trago Limited is part of Euro Garages Limited, 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.

## Key Details

- Entirely let to Travelodge Hotels Limited until 2039 (no breaks) (3)
- Standalone restaurant sublet to Wolfson Trago Ltd (part of Euro Garages) t/a Burger King, Subway and Greggs (2)
- RPI linked 5 yearly uplifts (uncapped)
- Prominent position on A30

## On behalf of Trustees

### Location

Miles: 27 miles west of Exeter  
26 miles north of Plymouth  
Roads: A386, A30  
Air: Exeter Airport

### Situation

Okehampton is an attractive town located on the northern edge of Dartmoor National Park. The property occupies a prominent roadside location on the A30 at its junction with the A386, 4 miles south west of Okehampton town centre. Adjacent to the property is a Shell petrol station and Little Waitrose.

### Description

The property comprises a 42 bed two storey hotel and a standalone restaurant which trades as Burger King, Subway and Greggs. The property benefits from on-site parking for approximately 70 cars and a site area of approximately 2.50 acres (1.011 hectares).

### Tenure

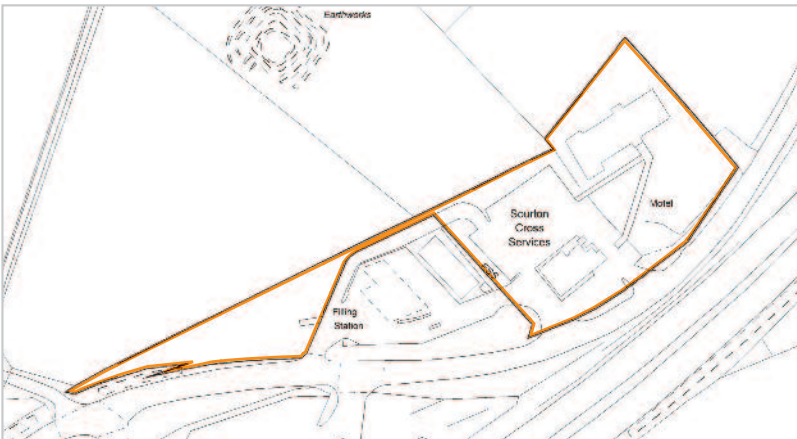
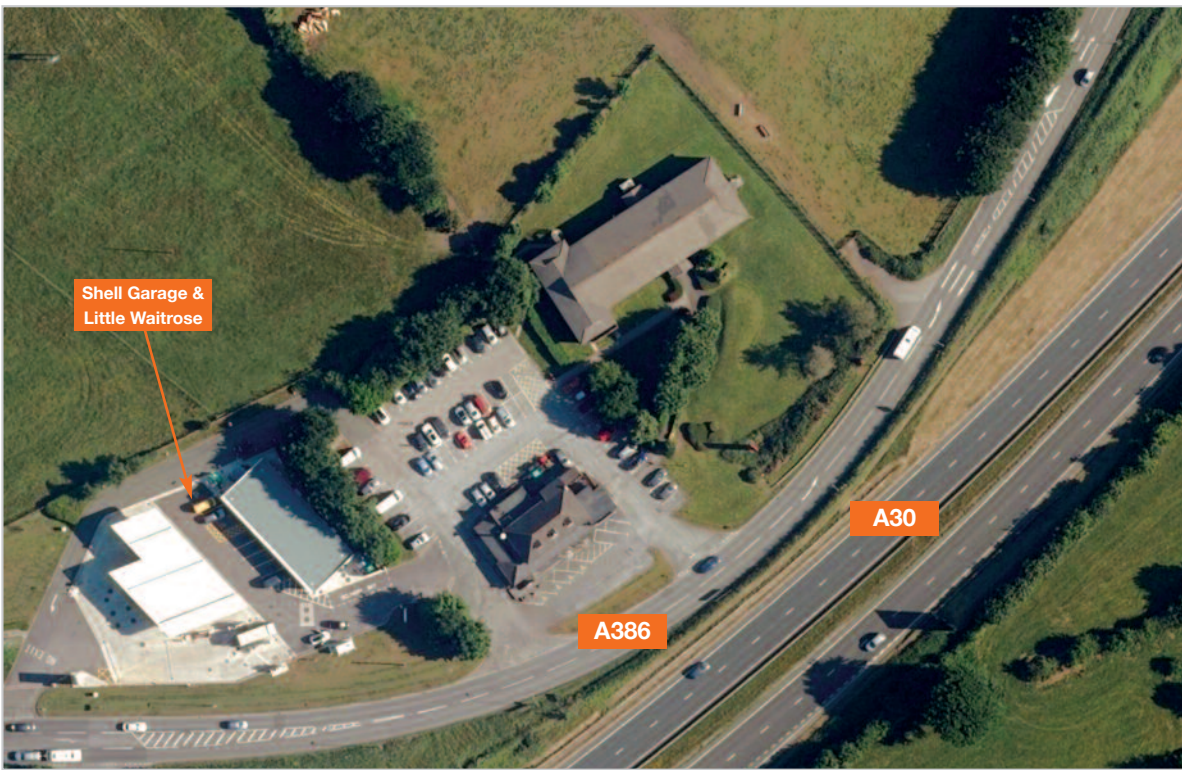
Freehold.

### VAT

VAT is applicable to this lot.

### Energy Performance Certificate

Available at acuitus.co.uk



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**Acuitus**  
**Georgina Roberts**  
+44 (0)20 7034 4863  
georgina.roberts@acuitus.co.uk

**Acuitus**  
**Billy Struth**  
+44 (0)20 7034 4854  
billy.struth@acuitus.co.uk

**Associate Auctioneer: CBRE**  
**Daniel Matthey**  
+44 (0)20 3257 6753  
daniel.matthey@cbre.com

**Seller's Solicitors: Dentons UKMEA LLP**  
**Carla Revelo**  
+44 (0)20 7246 7296  
carla.revelo@dentons.com