

Lot 28

£85,000 per annum
exclusive

Bill's Restaurant & Bar, 135-137 High Street, Colchester, Essex CO1 1SP

Well Let Restaurant Investment



Tenancy and accommodation

Lot 28

£85,000 per annum exclusive

Key Details

- Entirely let to Bill's Restaurants Limited until 2035 (no breaks)
- Located within popular university town
- Prominent corner position on High Street
- Nearby occupiers include Wagamama, McDonald's and Marks & Spencer

Location

Miles: 20 miles south-west of Ipswich
24 miles north-east of Chelmsford
Roads: A12, A120, A133, M11, M25
Rail: Colchester Railway Station
Air: London Stansted Airport

Situation

Colchester is a popular university and historic town located 20 miles south-west of Ipswich. The property is located in a prominent position, fronting High Street in the heart of Colchester town centre. The property is adjacent to Colchester Town Hall, with nearby restaurant occupiers including Wagamama, Five Guys and McDonald's. Other nearby occupiers include Marks & Spencer, White Stuff and Mountain Warehouse. Culver Walk Shopping Centre is also located within close proximity.

Description

The property comprises an attractive corner building, currently arranged to provide a ground and part first floor restaurant with basement and part second floor ancillary accommodation.

Tenure

Virtual Freehold. Held for a term of 999 years from 23/12/2015 at a rent of £2 per annum.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band E. Available to download in legal pack at acuitus.co.uk.

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant	147.31 sq m	BILL'S RESTAURANTS LIMITED (1)	20 years from 24/04/2015 to 23/04/2035 on a full repairing and insuring lease	£85,000	24/04/2020 and five yearly
Basement	Ancillary	74.69 sq m				
First	Restaurant/Ancillary	72.88 sq m				
Second	Ancillary	Not measured				
Total		294.88 sq m	(3,172 sq ft)		£85,000	

(1) For the year ending 30 July 2017, Bill's Restaurants Limited reported a turnover of £118,572,000, pre-tax profits of £4,880,000 and a total net worth of £20,425,000 (Source: Experian Group 13/11/2019). Bill's operates approximately 79 restaurants across the UK (Source: <https://billswebsite.co.uk/restaurant-list> 13/11/2019).



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