

Lot 5

£71,500 per annum exclusive

KFC, The Hough Retail Park, Stafford, Staffordshire ST17 4ER

Purpose Built Drive-Thru Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Drive Thru	239.30 sq m	(2,575 sq ft)	GASTRONOMY RESTAURANTS LIMITED (1) on assignment from KENTUCKY FRIED CHICKEN (GREAT BRITAIN) LIMITED (2)	20 years from 14/10/2008 until 13/10/2028 on a full repairing and insuring lease (3)	£71,500	14/10/2023
Total		239.30 sq m	(2,575 sq ft)			£71,500	

- (1) Gastronomy Restaurants Limited is a subsidiary of Kentucky Fried Chicken (Great Britain) Limited. For the year ending 24th December 2018, Gastronomy Restaurants Limited reported a turnover of £30,301,227, pre-tax profits of £2,824,460 and a total tangible net worth of £1,673,224 (Source: Experian Group 09/01/2020).
- (2) Kentucky Fried Chicken (Great Britain) Limited remains liable by way of an Authorised Guarantee Agreement. For the year ending 23rd December 2018, Kentucky Fried Chicken (Great Britain) Limited reported a turnover of £207,398,000, pre-tax profits of £138,391,000 and a total tangible net worth of £347,133,000 (Source: Experian Group 09/01/2020). KFC (GB) Ltd is part of Yum! Brands, Inc. based in Louisville, Kentucky, and has nearly 44,000 restaurants in more than 135 countries. KFC (GB) has expanded its UK and Ireland restaurant network to its current level of over 850 locations (Source: www.kfc.co.uk 09/01/2020).
- (3) The lease provides a tenant option to determine on 13/10/2027, subject to 12 months' notice.

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Key Details

- Let to Gastronomy Restaurants Limited t/a KFC until October 2028 (subject to option in October 2027)
- 2023 break option recently removed
- On assignment from Kentucky Fried Chicken (Great Britain) Limited by way of an Authorised Guarantee Agreement (AGA)
- Forms part of Hough Retail Park just off the A34
- Nearby occupiers include Starbucks, B&Q, Home Bargains and Travelodge

On behalf of a Major Investment Manager

Location

Miles: 0.8 miles south-east of Stafford town centre and rail station
26 miles north-west of Birmingham

Roads: A34, M6 (Junction 13)

Rail: Stafford Rail

Air: Birmingham International Airport

Situation

Stafford is a popular town and Staffordshire's principal administrative centre. The Hough Retail Park occupies a prominent position to the south-east of the town centre located off Lichfield Road (A34), which is a primary arterial route into the town from the south-easterly direction. The Hough Retail Park is well established, housing occupiers including Starbucks, B&Q, Home Bargains and Topps Tiles. The property shares the immediate estate with a Pizza Hut and a 62-bed Travelodge.

Description

The property comprises a modern purpose built, single storey drive-thru with an indoor seating area. The property benefits from use of the 74-space shared estate customer car park and two additional disabled parking bays.

Tenure

Virtual Freehold. 999 years at a peppercorn rent from the completion of the sale.

VAT

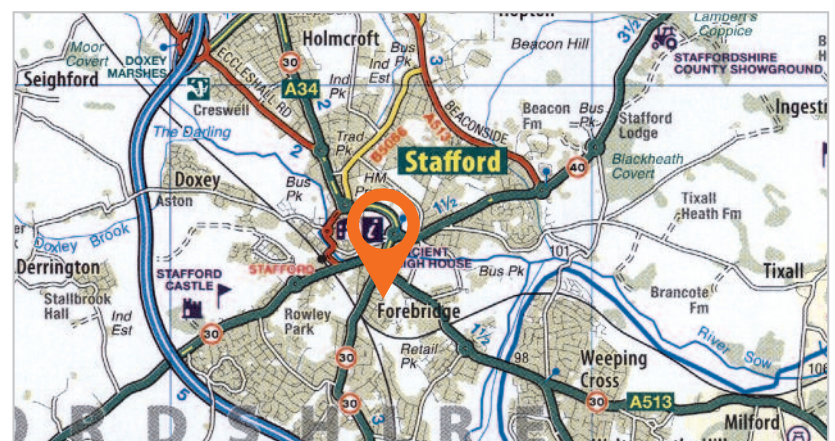
VAT is applicable to this lot.

Energy Performance Certificate

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