

# 55-57 and 58-59 Mardol, Shrewsbury, Shropshire SY1 1PP

Attractive Freehold Retail Investment

**Lot 30**

£69,500 per annum exclusive



## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
55-57	Ground	Restaurant 343.07 sq m (3,693 sq ft)	PIZZA EXPRESS (RESTAURANTS) LIMITED (1)	25 years from 14/12/2000 until 13/12/2025	£37,000	14/12/2020
	First	Ancillary 162.30 sq m (1,747 sq ft) (former residential)				
58-59	Second	Ancillary 110.09 sq m (1,185 sq ft) (former residential)	BIG PIG SMOKEHOUSE LIMITED	15 years from 28/09/2017 until 27/09/2032 (2)	£32,500 (rising to £35,000 on 29/09/2020)	28/09/2022 & 5 yearly thereafter
	Basement	Ancillary 43.48 sq m (468 sq ft)				
58-59	First	Ancillary 187.94 sq m (2,023 sq ft)	BIG PIG SMOKEHOUSE LIMITED	15 years from 28/09/2017 until 27/09/2032 (2)	£32,500 (rising to £35,000 on 29/09/2020)	28/09/2022 & 5 yearly thereafter
	Second	Ancillary 86.40 sq m (930 sq ft)				
	Third	Ancillary 20.90 sq m (225 sq ft)				
<b>Total</b>		<b>1,298.57 sq m (13,978 sq ft)</b>			<b>£69,500</b>	

- (1) For the year ending 30th December 2018, Pizza Express (Restaurants) Limited reported a turnover of £397,837,000, pre-tax profits of £60,100,000 and a total net worth of £770,248,000 (source: Experian Group 25/02/2020).
- (2) The lease is subject to a tenant option to determine on 29/09/2022 and 29/09/2027. If exercised, a rent penalty of £5,000 is to be paid by the tenant. The tenant is not currently in occupation.

## Key Details

- Let to two restaurants including Pizza Express
- Approximately 1,298.57 sq m (13,978 sq ft)
- Separate access from the front to upper floors on both buildings, with change of use potential (subject to leases and consents)
- Nearby occupiers include JD Wetherspoon, Lakeland, Next, Vision Express and a number of independent cafés and shops
- Historic market town

## Location

**Miles:** 14 miles west of Telford  
51 miles north-west of Birmingham

**Roads:** A5, A49, A458

**Rail:** Shrewsbury

**Air:** Birmingham Airport

## Situation

Shrewsbury is an attractive and historic market town, approximately 14 miles west of Telford and 51 miles north-west of Birmingham. The property is prominently located on the east side of Mardol, at its junction with Mardol Gardens and a short walk to the pedestrianised Pride Hill, Shrewsbury's prime retailing thoroughfare. Nearby occupiers include JD Wetherspoon, Lakeland, Next and a number of independent cafés and shops.

## Description

The property comprises two restaurants. Pizza Express (55-57 Mardol) is arranged on the ground, first and second floors, with the upper floors formerly used as residential. 58-59 Mardol is arranged on the ground, basement, first, second and third floors. Both restaurants benefit from separate access to the upper floors. 58-59 Mardol is Grade II listed.

## Tenure

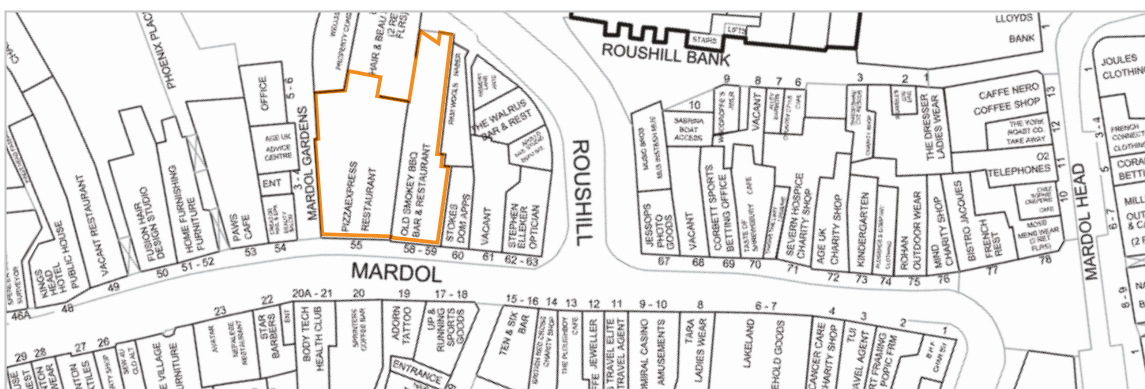
Freehold.

## VAT

VAT is applicable to this lot.

## Energy Performance Certificate

Available from the legal pack at acuitus.co.uk.



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