

Lot 17

£194,044 Per Annum
Exclusive (3)

Travelodge Hotel, Beswick Drive, Crewe, Cheshire CW1 5NP Virtual Freehold Hotel Investment



Tenancy and accommodation

| Floor | Use | Area/sq m (sq ft) | Tenant | Term | Rent p.a.x. | Reviews | |
|-------------------------------------|-------|---------------------------|--------------------|--|------------------------------------|---------------------|--|
| Ground | Hotel | 627.79 sq m (6,757 sq ft) | Travelodge | 25 years from 21st | £194,044 (3) | 21st October | |
| First | Hotel | 627.79 sq m (6,757 sq ft) | Hotels Limited (1) | October 2005 until | | 2020 and 5 | |
| Second | Hotel | 627.79 sq m (6,757 sq ft) | (CRN 00769170) | 2030 on a full repairing and insuring lease. The tenant has an option to renew the lease for a further 25 years. | | yearly(2) | |
| Total Approximate floor area | | | | | 1883.37 sq m (20,271 sq ft) | £194,044 (3) | |

- (1) For the year ending 31st December 2018, Travelodge Hotels Limited (CRN 00769170) 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) The lease provides for a fixed minimum increase in rent in line with the Harmonised Index of Consumer Prices published by the Office for National Statistics. (The Consumer Price Index of the UK is one of the very few cases where the CPI and the HICP are the same index. see <https://www.ons.gov.uk/economy/inflationandpriceindices/articles/coveragedifferencesbetweentheharmonisedindexofconsumerpricesandnationalconsumerpricesindices/2016-05-23>)
- (3) The current rent reserved under the terms of the lease is £179,206 per annum exclusive. The Seller will pay the Buyer the difference between £194,044 per annum exclusive and the current rent reserved of £179,206 per annum exclusive from completion of the sale until 21st October 2020. Therefore the property will produce £194,044 per annum exclusive from completion of the sale. The £194,044 has been calculated by increasing the current rent reserved by the same percentage difference between the CPI index for September 2015 and October 2015.
- (4) The property includes a car park for approximately 40 cars and the right to use a further 52 car spaces on the wider estate.

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Key Details

- Let to Travelodge Hotels Limited until 2030 with a Tenant Option to Renew the Lease until 2055
- Includes a 56 bedroom hotel with Car Parking for approximately 92 cars (4)
- CPI linked rent review in October 2020 (2)
- Neighbouring occupiers include Bannatyne Health Club and Spa, Co-op Food, Subway, Jaguar and Apollo Buckingham Health Science University

On behalf of Pension Trustees

Location

Miles: 27 miles South west of Manchester
31 miles South east of Liverpool
10 North west of Stoke on Trent

Roads: M6, A534, A5020, A500

Rail: Crewe Railway Station

Air: Manchester Airport,
Liverpool John Lennon Airport

Situation

The property is situated immediately to the south of the busy Crewe Green roundabout at the junction of A534 and A500. The property also benefits from being situated immediately to the north of the major Crewe Gates Industrial Estate. Neighbouring occupiers include Bannatyne Health Club and Spa, Co-op Food, Subway, Jaguar and Apollo Buckingham Health Science University

Description

The property comprises a modern three storey 56 bedroom hotel with car parking for approximately 40 cars and the right to use a further 52 car spaces on the wider estate.

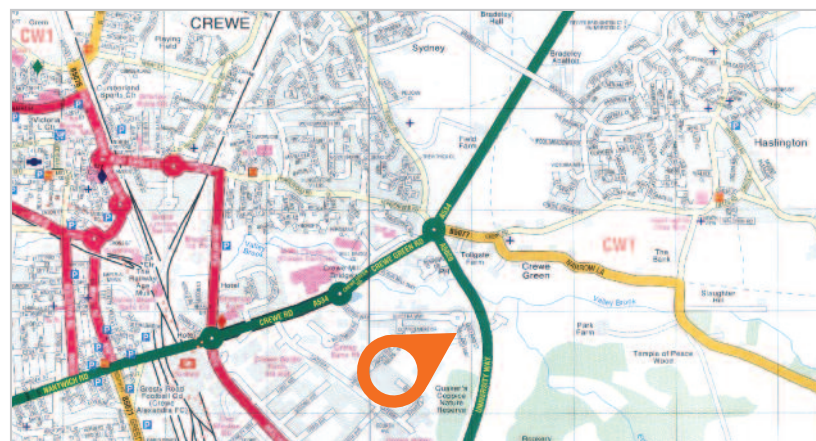
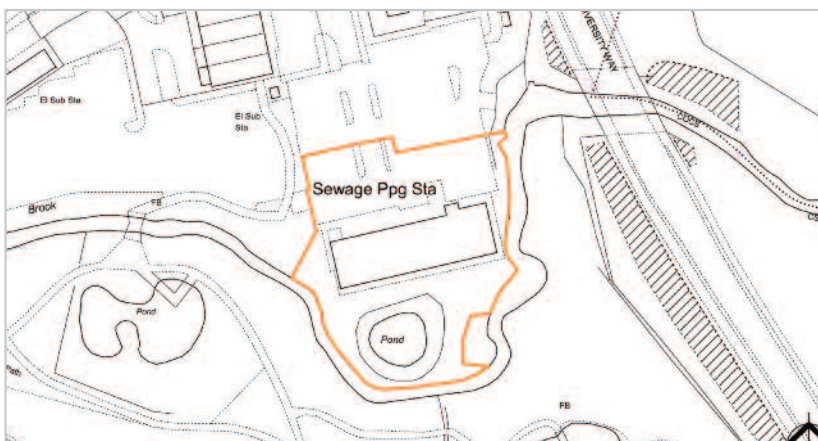
Tenure

Virtual Freehold. Held for a term of 999 years from 9th October 2015 at a peppercorn rent.

Six Week Completion

Energy Performance Certificate

Band B. See legal pack at acuitus.co.uk



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