

Lot 19

£74,000 per annum exclusive

Pizza Hut, The Hough Leisure Park, Stafford, Staffordshire ST17 4ER

Modern Restaurant Investment



Photo Taken February 2020



Photo Taken February 2020

Tenancy and accommodation

Lot 19

£74,000 per annum
exclusive

| Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Reviews |
|--------------|------------|----------------------|--------------------------|------------------------------|---|----------------|-------------------------|
| Ground | Restaurant | 350.43 sq m | (3,772 sq ft) | PIZZA HUT (U.K.) LIMITED (2) | 25 years from 12/01/2009 until 11/01/2034 (3) | £74,000 | 12/01/2024 & 12/01/2029 |
| Total | | 350.43 sq m | (3,772 sq ft) (1) | | | £74,000 | |

- (1) The areas stated above include a lobby area and an external yard. The rentalised area excluding these is 296.27 sq m (3,189 sq ft).
 (2) Pizza Hut came to the UK in 1973 and has over 700 restaurants and delivery outlets across the UK (Source: www.pizzahut.co.uk 02/03/2020). Pizza Hut (U.K.) Limited is part of Yum! Brands, Inc (NYSE:YUM) a Fortune 500 corporation with a market cap in excess of \$27.5bn (Source: www.bloomberg.com 02/03/2020).
 (3) The lease provides an option to determine on 12/01/2024, subject to 6 months' notice.

Key Details

- Let to Pizza Hut (UK) Limited until 2034 (subject to option)
- Rent increased at 2019 open market rent review
- Forms part of Hough Retail Park just off the A34
- Nearby occupiers include Starbucks, KFC, 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 and Home Bargains. The property shares the immediate estate with a KFC and a 62-bed Travelodge.

Description

The property comprises a modern purpose built, single storey restaurant. The property benefits from use of the 74-space shared estate customer car park.

Tenure

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

VAT

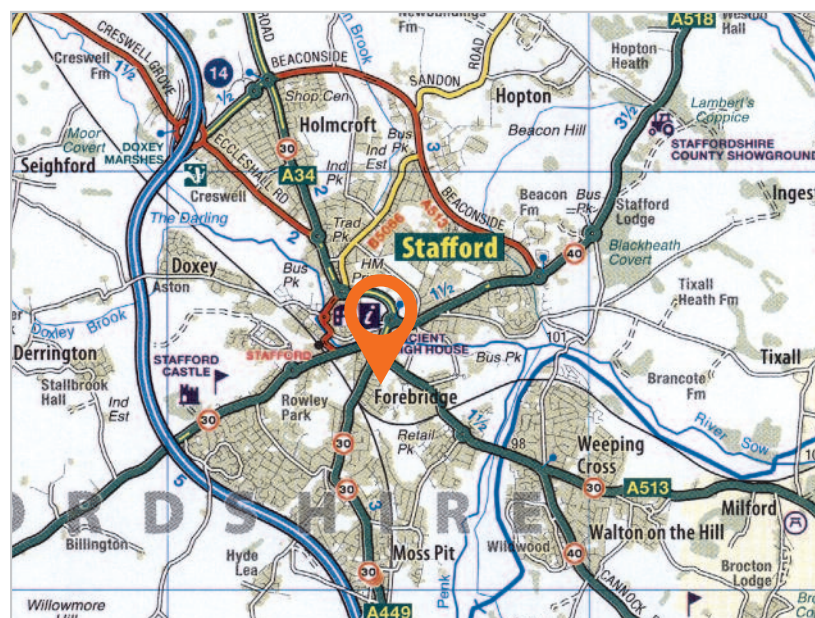
VAT is applicable to this lot.

Energy Performance Certificate

Band C. Available at acuitus.co.uk



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