

Lot 13

£104,642 Per Annum
Exclusive

The Blue Bell PH, Fulwell Road, Fulwell,
Sunderland, Tyne and Wear SR6 9AD

Freehold Public House Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Basement	Cellar	177.94 sq m	(1,915 sq ft)	STONEGATE	25 years from	£104,642	2nd July
Ground	Public House	599.55 sq m	(6,453 sq ft)	PUB COMPANY	29th July 2005		2020, 2025
First	Function Room/ Residential - 4 bed flat	169.38 sq m	(1,823 sq ft)	LIMITED (1)	until 2040 on a full repairing and insuring lease (2)		and 5 yearly (28/7/2040)
Ground Floor	Retail Unit	132.43 sq m	(1,425 sq ft)				
		68.24 sq m	(735 sq ft)				
Total		1,208.44 sq m (13,007 sq ft)				£104,642 (2)	

(1) For the years ending 27/09/2020, Stonegate Pub Company Limited (CRN FC029833) reported a turnover of £707,000,000 a pre-tax profit of negative £746,00,000 and a net worth of £197,000,000 (Source: NorthRow 16/08/2021)

(2) The property is let on 3 separate leases. A lease to Stonegate Pub Company Limited for a term of 25 years from 29th July 2005 and a revisionary lease for a term of 10 years from 29th July 2030 until 2040 and a lease over 15 car parking spaces in the car park for a term of 15 years from 10 November 2006 until 9th November 2021 at Peppercorn rent and which is outside of the Security of Tenure provision of the Landlord and Tenant Act 1954. The car park lease has been sublet to Sainsbury's plc.

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Key Details

- Let to Stonegate Pub Company Limited until 2040 (no breaks)
- 19 years unexpired term
- 5 yearly Retail Price Index (RPI) linked Rent Reviews, subject to a annual minimum of 1% and maximum of 4% per annum compounded
- Prominent corner position at busy crossroads adjacent to Sainsbury's Supermarket
- Including Large car park, part of which has Active management potential.

Location

Miles: 2 miles north of Sunderland city centre
13 miles north-east of Durnham
14 miles south-east of Newcastle
Roads: B1291, A1018, A1(M)
Rail: Sunderland Railway Station
Air: Newcastle International Airport

Situation

Fulwell is a popular residential district of the City of Sunderland with a population of over 11,000 close. The town benefits from day visitors to the popular Seaburn and Whitburn Bay. The property is prominently located at the busy junction of Fulwell Road, Sea Road, Dene Lane and Station Road (B1291) leading to the Newcastle Road (A1018). Sea Road is the towns main retailing thoroughfare. Nearby occupiers include Sainsbury's Supermarket, Lloyds Bank, Greggs and Co-op Funeral care.

Description

The property comprises a ground floor public house with basement cellar and a function room and four bedroom managers flat on the first floor. In addition, there is a self-contained retail unit fronting Station Road which has been sub let. The entire property occupies a substantial site of approximately 0.29 hectares (0.70 acres) including a large car park to the rear, 15 cars spaces of which has been sublet to the adjacent Sainsbury's supermarket.

Tenure

Freehold.

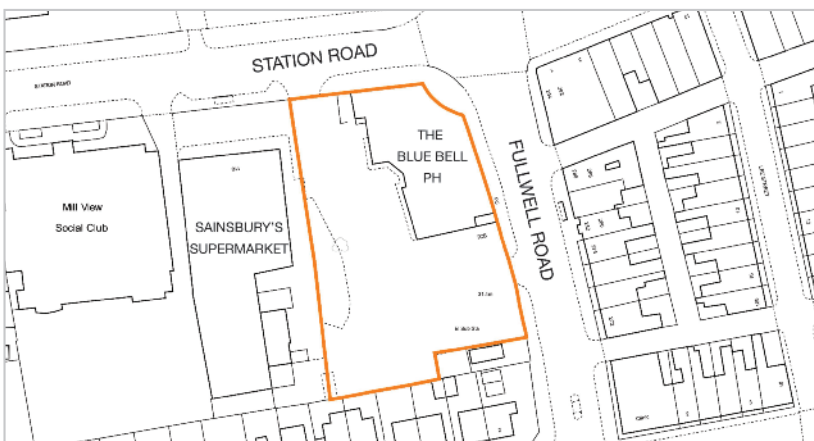
VAT

VAT is applicable to this lot.

Six week completion

Energy Performance Certificate

Band D. See legal pack.



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