



PRIME FREEHOLD RESTAURANT INVESTMENT

34 The Parade, Leamington Spa, Warwickshire, CV32 4DN



- Prime Restaurant Investment in sought after Leamington Spa
- Let to the undoubted covenant of McDonald's Real Estate LLP
- 10 years unexpired (lease expiry 23/06/2032)
- Passing rent - £90,500 pax
- Quoting £1,595,000 (reflecting a NIY of 5.35%)





LOCATION

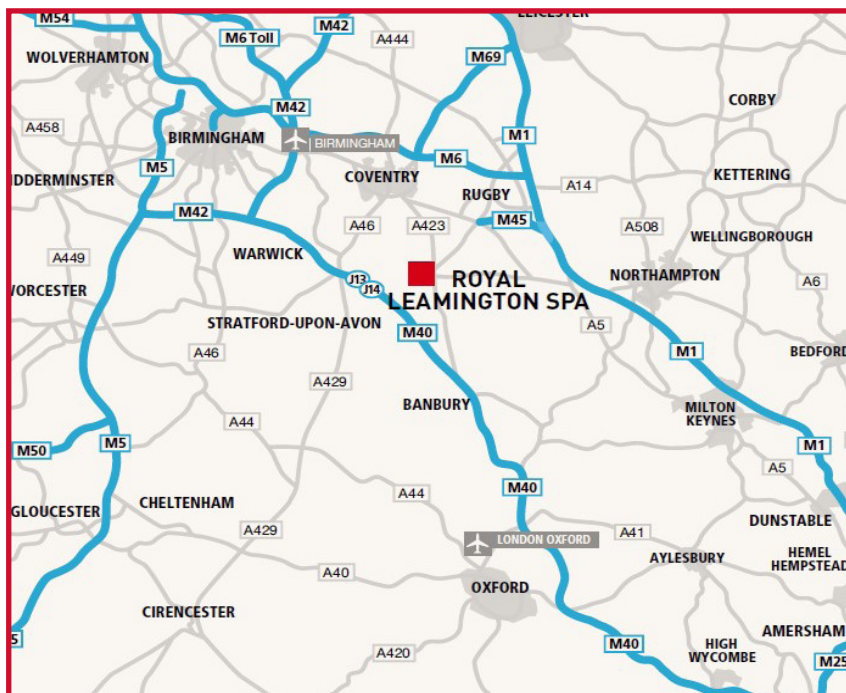
Royal Leamington Spa is a prosperous town in south Warwickshire, very well located being approximately 18 miles south east of Central Birmingham and 30 minutes from Birmingham International Airport. The town is in close proximity to the M40 (Junctions 13-15), providing rapid access to the Midlands Motorway Network. Leamington Spa additionally benefits from a high speed Chiltern Mainline Rail Services to Birmingham and London Marylebone,

Birmingham International Airport is situated 19 miles north west of the town centre and provides national and international flights to over 150 destinations. The airport is accessible via the A452/A45 with a journey time of approximately 45 minutes or via a direct train service in 23 minutes.

The property occupies a prime position along The Parade in the centre of Leamington Spa Town Centre, and nearby occupiers include Tesco, WH Smith, Boots and House of Fraser.

DESCRIPTION

The property comprises a prominent mid parade retail property trading as McDonald's under their usual corporate fit out. There is access to the rear for deliveries via the service yard.

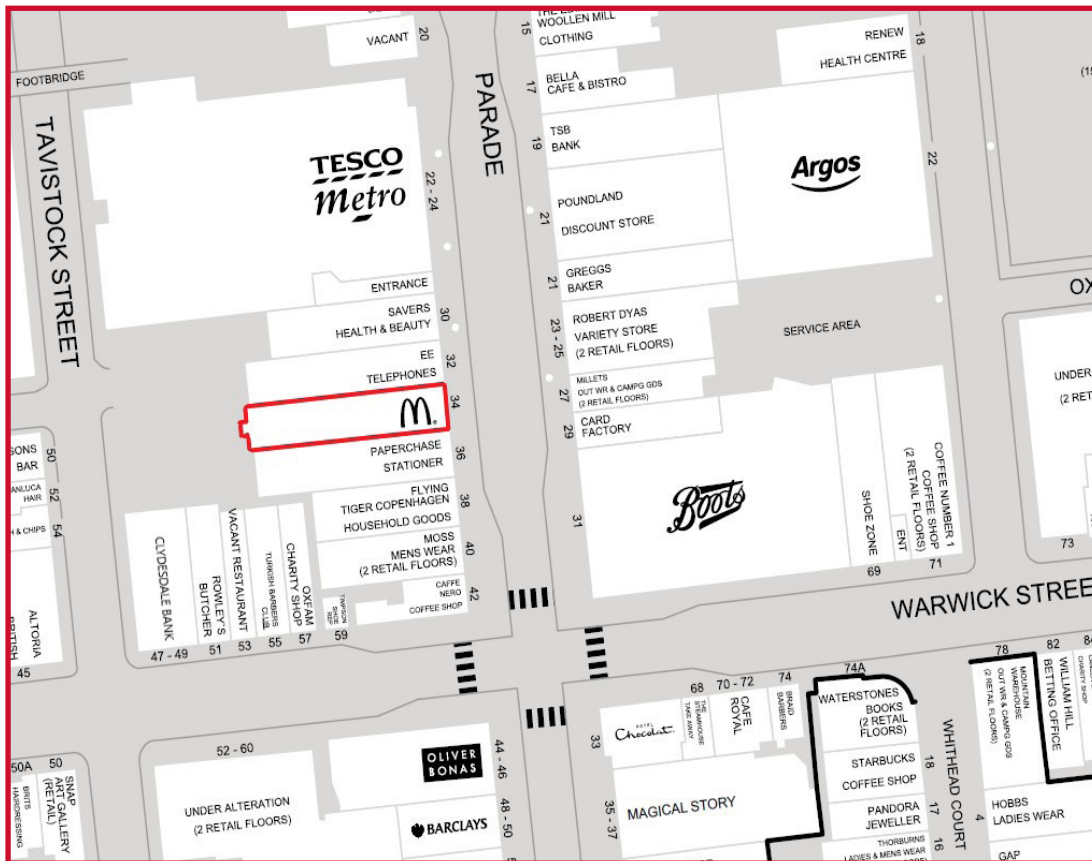


RETAILING IN LEAMINGTON SPA

Outside of London, Royal Leamington Spa is amongst the top ten regional centres of wealth and tourism in the UK. Unsurprisingly this perpetuates growth for businesses in the town and its surrounding area.

The town has an eclectic mix of independent retailers selling unique and interesting wares, coupled with all the well-known brands offered by national chains. So whether you're after one-off pieces or household names, Royal Leamington Spa has them all within a beautifully picturesque town centre.

The subject property is also in close proximity to the Royal Priors Shopping Centre a two-storey shopping precinct with a number of retailers such as New Look, Starbucks, Waterstones and Wilko.



TENANCY

The property is let in its entirety to McDonald's Real Estate LLP on a 15 year lease from 24/06/2017 and expiring on 23/06/2032 at a passing rent of £90,500. There are no break clauses and a rent review on 24/06/2022, to open market value or a minimum of £80,000 pa.

COVENANT

McDonald's is the worlds largest restuarant chain, serving over 69 million customers daily in over 100 countries. They are the second-largest private employer in the world and have the ninth highest global brand valuation, only just behind companies such as Apple and Amazon. McDonald's is one of the most recognised and respected brands in the world. Within the UK, McDonald's has more than 1,270 restaurants and employs more than 120,000 people.

ACCOMMODATION

Total Area (Sq Ft)	Area ITZA (Sq ft)
4,819	920.96





PROPOSAL

£1,595,000 plus VAT is sought for the long leasehold interest. A purchase at this level reflects net initial yield of 5.35%, allowing for usual purchaser's costs of 6.14%.

VAT

The property is elected for VAT, although it is anticipated that the sale will be dealt with by way of a TOGC.

EPC

Available upon request.

LEGAL COSTS

Each party are to be responsible for their own legal costs that may be incurred in this transaction.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

TENURE

Freehold, subject to the existing tenancy.

VIEWINGS AND FURTHER INFORMATION

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