

Lot 10

211 High Street, Sutton,
Surrey SM1 1JU

***Guide: £1,200,000**
Freehold Town Centre Restaurant Investment
Plus 2 Flats let on ASTs
Gross Yield 8.7%



Let on new 20 year lease (no breaks) to T Bello Group Ltd
(t/a Taco Bell) with 5 yearly RPI increases (1% & 3%)



SITUATION

Located at the junction with Greenford Road in the town's main shopping street, adjacent to **Card Factory**, opposite **KFC** and amongst other multiples such as **Argos**, **Subway**, **Admiral Casino**, **Greggs** and close to the entrance to the **St Nicholas Shopping Centre**. Sutton Rail Station (Thameslink and Southern Lines), which provides fast access to London, is a short walk away.

Sutton is a major commuter town which lies some 10 miles south-west of central London and benefits from excellent road links.

PROPERTY

A corner building comprising a **Ground Floor Restaurant** with separate side access to **2 Self-Contained Flats** on the first and second floors. In addition, the property benefits from use of a rear service road.

VAT is NOT applicable to this Lot

FREEHOLD

Note 1: There is a 6 week completion.

Note 2: Refer to Auctioneers for the video tour of the Second Floor Flat.



£104,980

 per annum

The Surveyors dealing with this property are
Jonathan Ross and **Steven Grossman**

Vendor's Solicitors

Spencer West LLP

Tel: 020 7925 8080 Ref: Vassos Vassou

Email: vassos.vassou@spencer-west.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



View of High Street

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Restaurant (30 Covers)	Gross Frontage 29'1" Return Window Frontage 23'8" Internal Width 28'6" Widening at rear to 30'8" Shop Depth 27'7" Built Depth 58'6" Area Approx. 1,624 sq ft ¹ 3 WCs	T Bello Group Limited (see Tenant Profile)	20 years from completion	£76,240	FRI Rent Reviews 2029 and 5 yearly to RPI with a collar and cap at 1% and 3% respectively. No Tenant Breaks.
First Floor Flat	2 Bedrooms (one with ensuite Bath/WC), Living/Dining Area and Kitchen, Bathroom/WC (Area Approx. 828 sq ft ²)	Individual(s)	1 year from 1st August 2021	£14,340	AST. Holding over. £1,378.85 Rent Deposit held.
Second Floor Flat	2 Bedrooms (one with ensuite Bath/WC), Living/Dining Area and Kitchen, Bathroom/WC (Area Approx. 850 sq ft ³)	Individual(s)	1 year from 30th March 2021	£14,400	AST. Holding over. £1,384.62 Rent Deposit held.
				Total: £104,980	

¹Area taken from VOA.

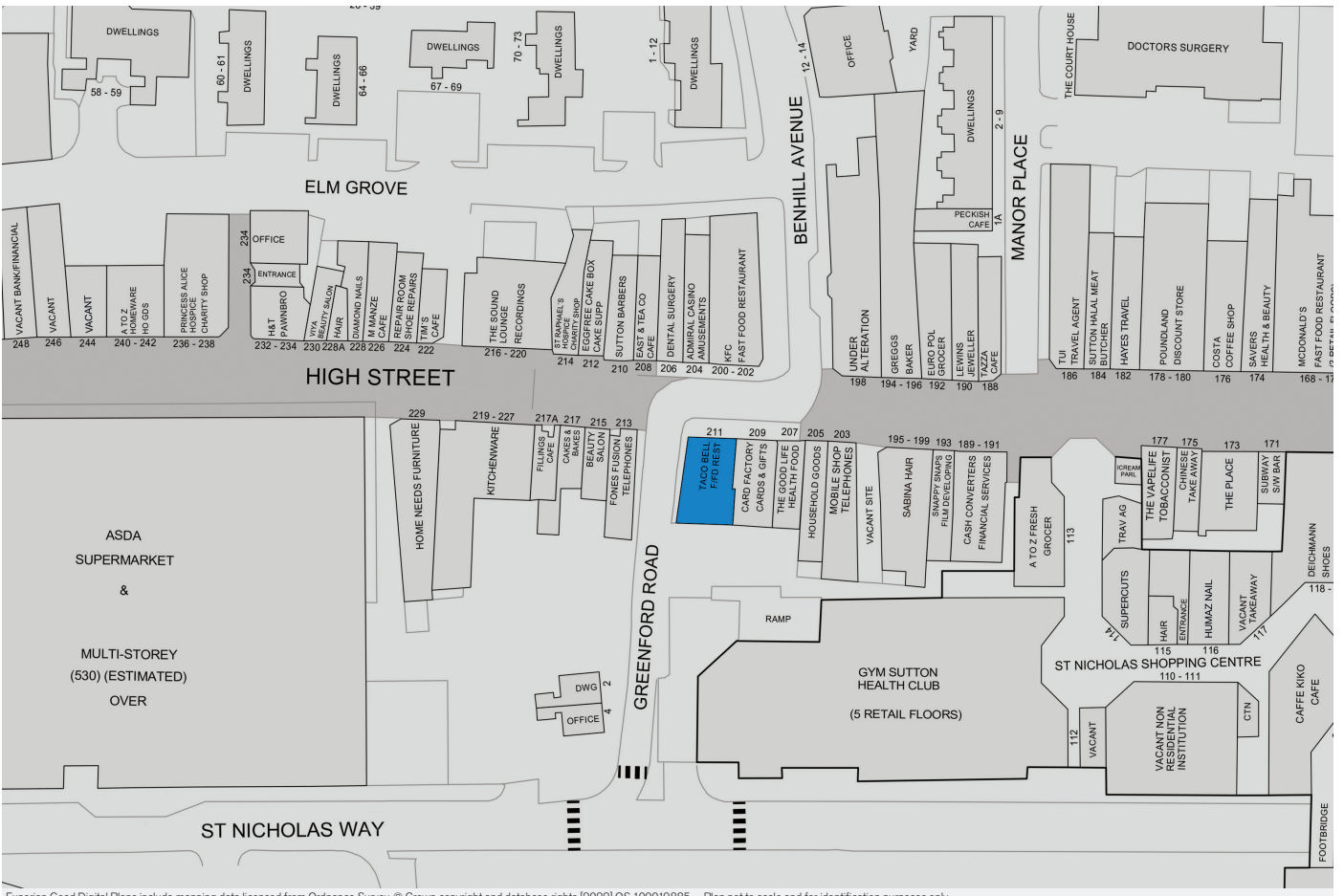
²Not inspected by Barnett Ross. Area supplied by Vendor.

³Area supplied by Vendor.

TENANT PROFILE

- T Bello Group Ltd form part of the Cascade Group which is a rapidly growing organisation established in 1984. They have a Taco Bell franchise with 52 stores, a KFC franchise with 55 stores and a Pizza Hut franchise with 3 stores, all in the UK.
- For Y/E 31.12.22, T Bello Group Ltd reported a T/O of £34.81m, a Pre-Tax Loss of £1.085m and a negative Shareholders' Funds of £1.083m. These figures reflect the costs involved in opening 19 new Taco Bell units in 2022.
- The ultimate company, MSHA International Ltd (who are not party to the lease), for the Y/E 30.11.21 reported a T/O of £72.255m, Pre-Tax Profits of £4.213m and Equity Shareholders' Funds of £15.51m.

Internal view



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