



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 close to the junction with Rosemary Road, in the heart of the town centre, adjacent to **Greggs**, opposite **Superdrug** and amongst other multiples such as **Barclays, Card Factory, Subway, McDonald's, The Works** and a variety of independent traders.

Clacton-on-Sea is a popular coastal town approximately 14 miles south-east of Colchester, with good road access via the A12 and the A133 and rail links via Clacton-on-Sea Station (Greater Anglia).

PROPERTY

A mid-terrace building comprising a **Ground Floor Restaurant** with internal access to **Ancillary Accommodation** on first and second floors. In addition, the property benefits from use of a rear service road.

ACCOMMODATION

Ground Floor Restaurant (34 Covers)

Gross Frontage	23'5"
Internal Width	22'5"
Shop Depth	38'11"
Built Depth	84'4"
Area	Approx. 1,710 sq ft incl. 4 WCs

First Floor Storage/Staff

Area	Approx. 1,700 sq ft incl. 2 WCs
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Second Floor Storage

Area	Approx. 510 sq ft
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Total Area	Approx. 3,920 sq ft
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VAT is NOT applicable to this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease to **T Bello Group Limited (see Tenant Profile)** for a term of 20 years from completion at a rent of **£40,000 per annum** exclusive.

Rent Reviews 2029 and 5 yearly to RPI with a collar and cap at 1% and 3% respectively.

There are no Tenant Breaks.

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.

£40,000 per annum

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

Vendor's Solicitors

JMW Solicitors LLP
Tel: 020 3675 7584 Ref: Savio D'Costa
Email: savio.dcosta@jmw.co.uk

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'**



