



## SITUATION

Located at the junction with George Street in the pedestrianised town centre, opposite **The Mall Luton** which includes a **Lidl Supermarket**, diagonally opposite the **Bedfordshire University Luton Campus** and amongst a host of other multiple retailers including **Farmfoods, Creams, Coral, NatWest, Barclays, Admiral Casino** and others. **In addition, Luton Town Football Club is aiming to open its new stadium in 2026 which will be located in nearby Power Court approx. 1/3 mile distant.**

Luton is a well known commercial centre approx. 30 miles to the south and the town benefits from easy access to the M1 (Junctions 10 & 11).

## PROPERTY

Comprising a **Substantial Ground Floor Pub with Ancillary Space on the mezzanine floor.**

In addition, the property benefits from use of a Rear Loading Bay that can also be accessed from Park Street West.

## ACCOMMODATION<sup>1</sup>

### Ground Floor Pub

Gross Frontage 105'9"  
GIA incl. Pub Area, Kitchen,  
& WCs Approx. 5,166 sq ft

### Mezzanine Ancillary

GIA Approx. 236 sq ft

**Total GIA Approx. 5,402 sq ft**

<sup>1</sup>Areas supplied by Vendor.

**VAT is NOT applicable to this Lot**

## TENURE

**Leasehold for a term of 999 years from completion at a peppercorn ground rent.**

## TENANCY

The property is let on an effectively full repairing and insuring lease to **Stonegate Pub Company Limited (see Tenant Profile)** for a term of 20 years from 7th December 2018 (see Note 1) at a current rent of **£109,000 per annum exclusive.**

**Rent Reviews December 2023 (Outstanding – see Note 2) and 5 yearly to the greater of Market Rent or RPI with a collar and cap at 1% and 4% respectively.**

## TENANT PROFILE

Stonegate Group is now the largest pub company in the UK with over 4,500 sites which range from Leased & Tenanted to Managed and includes such branded bars including Slug & Lettuce, Yates, Walkabout and Be At One. Visit: [www.stonegategroup.co.uk](http://www.stonegategroup.co.uk)

**Note 1: A reversionary lease was completed in December 2021 for a further 10 year term from 7th December 2028 to 6th December 2038.**

**Note 2: When activated, we understand the December 2023 rent review will increase the rent to a minimum of £113,360 p.a.**

**Note 3: The property has traded as a pub for over 25 years.**

**Note 4: The beer garden to the side of the building is not demised to Stonegate Pub Company Limited and is not included with this sale.**

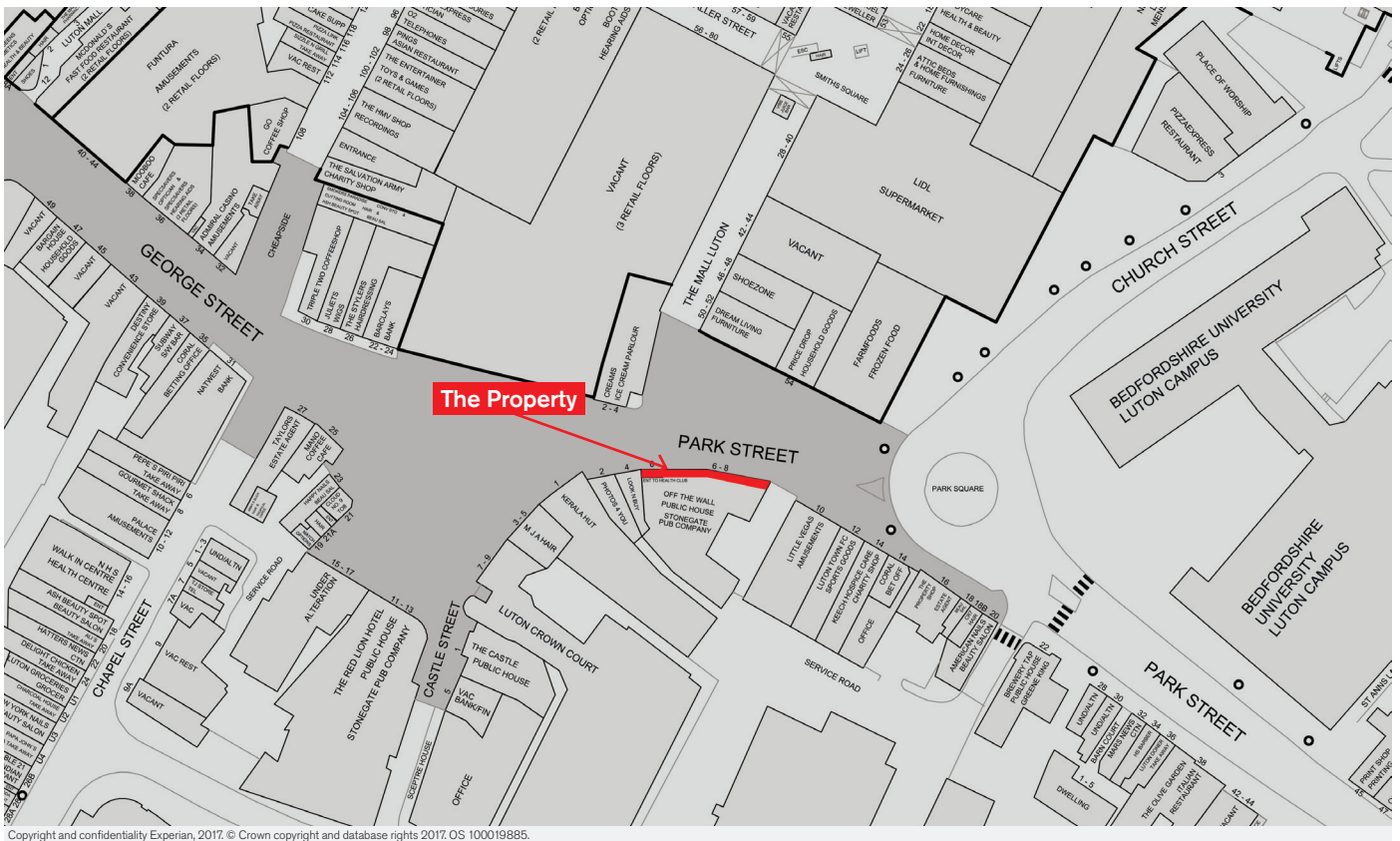
**Note 5: There is a 6 week completion.**

**Note 6: The Freehold of the property to include the vacant upper part is also being offered for sale in this auction – see Lot 8.**









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**£109,000** per annum

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

**Vendor's Solicitors**  
 Joelson  
 Tel: 020 7580 5721 Ref: Clive Bearman  
 Email: clive.b@joelsonlaw.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'**