



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 near to the junction with Charlotte Street in the town centre, just a few yards from the pedestrianised section of Commercial Road and amongst such multiples as **McDonald's, Argos, Savers, Greggs, Poundland, Specsavers, Boots** and many others.

Portsmouth lies approx. 70 miles south-west of London via the A3(M) and M27 (Junction 13).

The city is famous for its Naval links and is a major tourist attraction and Port with regular services to the Isle of Wight.

PROPERTY

An end of terrace building comprising a **Deep Ground Floor L-shaped Restaurant** with internal access to **Ancillary Storage** on first and second floors.

In addition, there is a rear service road for unloading together with a lofty **Double Garage**.

VAT is NOT applicable to this Lot

FREEHOLD

Note: There is a 6 week completion.



View from the side



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Restaurant (60 Covers)	Gross Frontage 18'2" Internal Width 15'9" Rear Width 29'9" Restaurant Depth 99'11" Area Approx. 3,240 sq ft incl. 7 WCs	T Bello Group Limited (see Tenant Profile)	20 years from completion	£50,000	FRI Rent Reviews 2029 and 5 yearly to RPI with a collar and cap at 1% and 3% respectively. No Tenant Breaks.
First & Second Floor Ancillary ¹	First Floor Area Approx. 2,518 sq ft Second Floor Area Approx. 301 sq ft	VACANT Planning Consent was granted on 3rd October 2023 for the conversion of the first and second floors to form 2 x 2 bedroom flats with associated bin and cycle stores – Refer to Auctioneers for Planning Documentation.			
Rear Double Garage	Double Garage 14'3" x 23'3"	VACANT Potential for conversion for other uses, subject to Planning.			

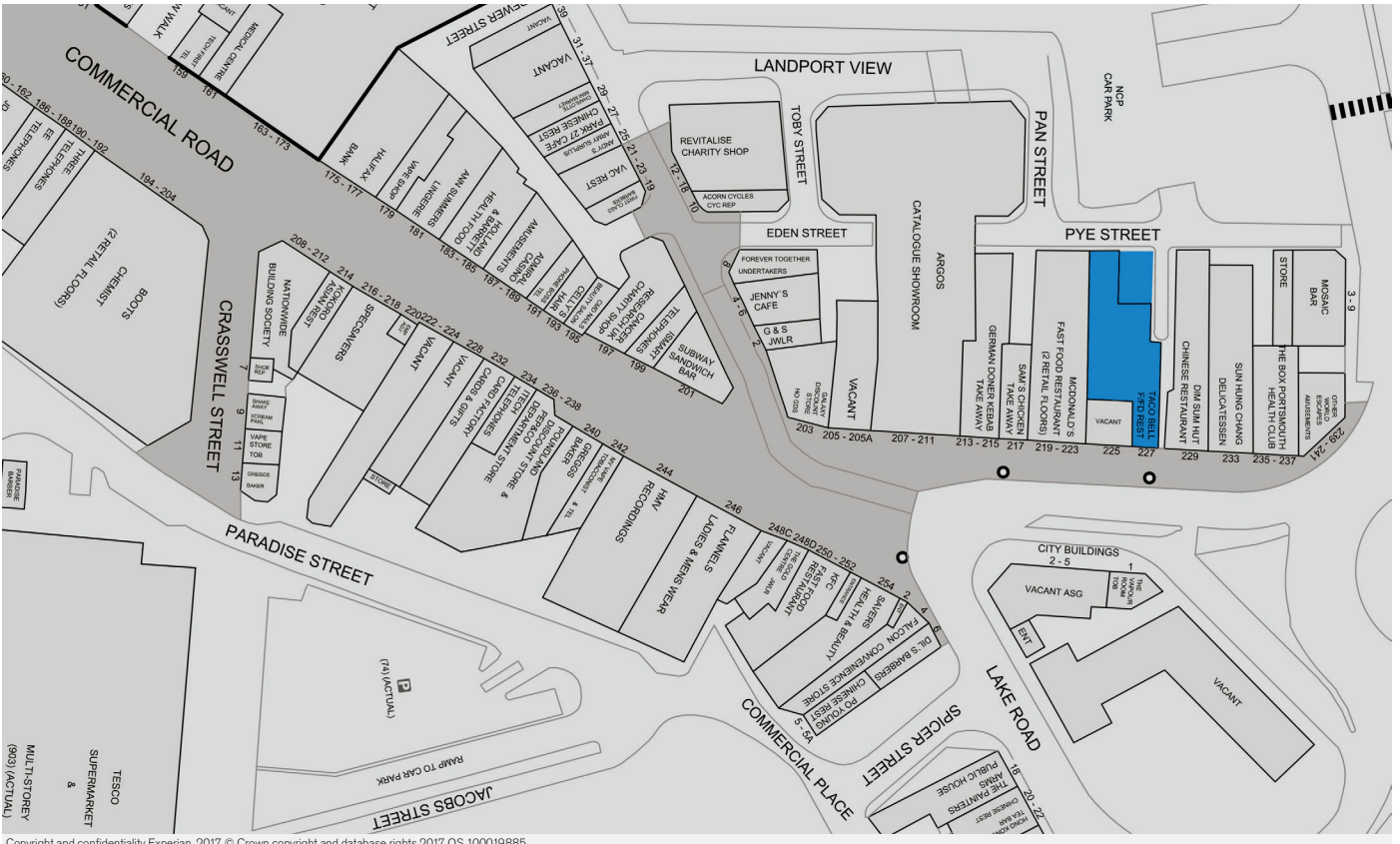
¹Not inspected by Barnett Ross. Areas supplied by Vendor.

**Total: £50,000 plus
Vacant Upper Part and
Vacant Double Garage**

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.

View from the rear



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£50,000 p.a. Plus Vacant Upper Parts with Planning + Vacant Garage

Vendor's Solicitors

JMW Solicitors LLP
 Tel: 020 3675 7575 Ref: Savio D'Costa
 Email: savio.dcosta@jmw.co.uk

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

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'**