



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 Langney Road in the heart of the town centre, close to the entrance to **The Beacons Shopping Centre** and amongst such multiples as **Marks & Spencer, Bill's, The Edinburgh Woollen Mill, Shoezone, Millets, Domino's** and many others. Eastbourne is one of the main south coast resort towns enjoying excellent road links with the A27 and the A22 London Road and being 20 miles east of Brighton and 15 miles west of Hastings.

PROPERTY

A substantial end of terrace building (former Post Office) comprising a **Ground Floor Restaurant and Basement** with separate front access to **2 Self-Contained Flats** on the first and second floors. In addition, the property includes a Rear Yard.

ACCOMMODATION

Ground Floor Restaurant (44 Covers)

Gross Frontage	38'5"
Internal Width	34'10"
Restaurant Depth	70'6"
Built Depth	98'5"
Area	Approx. 2,358 sq ft ¹
Customer & Staff WCs	

Basement

Area	Approx. 1,991 sq ft ¹
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Total Area **Approx. 4,349 sq ft¹**

First Floor Flat

1 Bedroom, Living Room, Kitchen, Bathroom/WC
(Area Approx. 450 sq ft)

Second Floor Flat

1 Bedroom, Living Room, Kitchen, Bathroom/WC
(Area Approx. 450 sq ft)

¹Areas taken from VOA.

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 **£75,000 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.

Note 1: There is a 6 week completion.

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





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Vendor's Solicitors

JMW Solicitors LLP

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£75,000 per annum

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'**