



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 ([see Note 1](#)).

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 1: The first and second floors benefit from Planning granted on the 3rd October 2023 for the conversion to 2 x 2 bedroom flats with associated bin and cycle stores – the lessees might implement this consent in the future



View from the side



ACCOMMODATION

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	

First Floor Ancillary

Area	Approx. 2,518 sq ft ¹
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Second Floor Ancillary

Area	Approx. 301 sq ft ¹
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Total Area **Approx. 6,059 sq ft**

Plus Rear Double Garage 14'3" × 23'3"

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

TENANCY

The entire property is to be 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 **£70,000 per annum** exclusive.

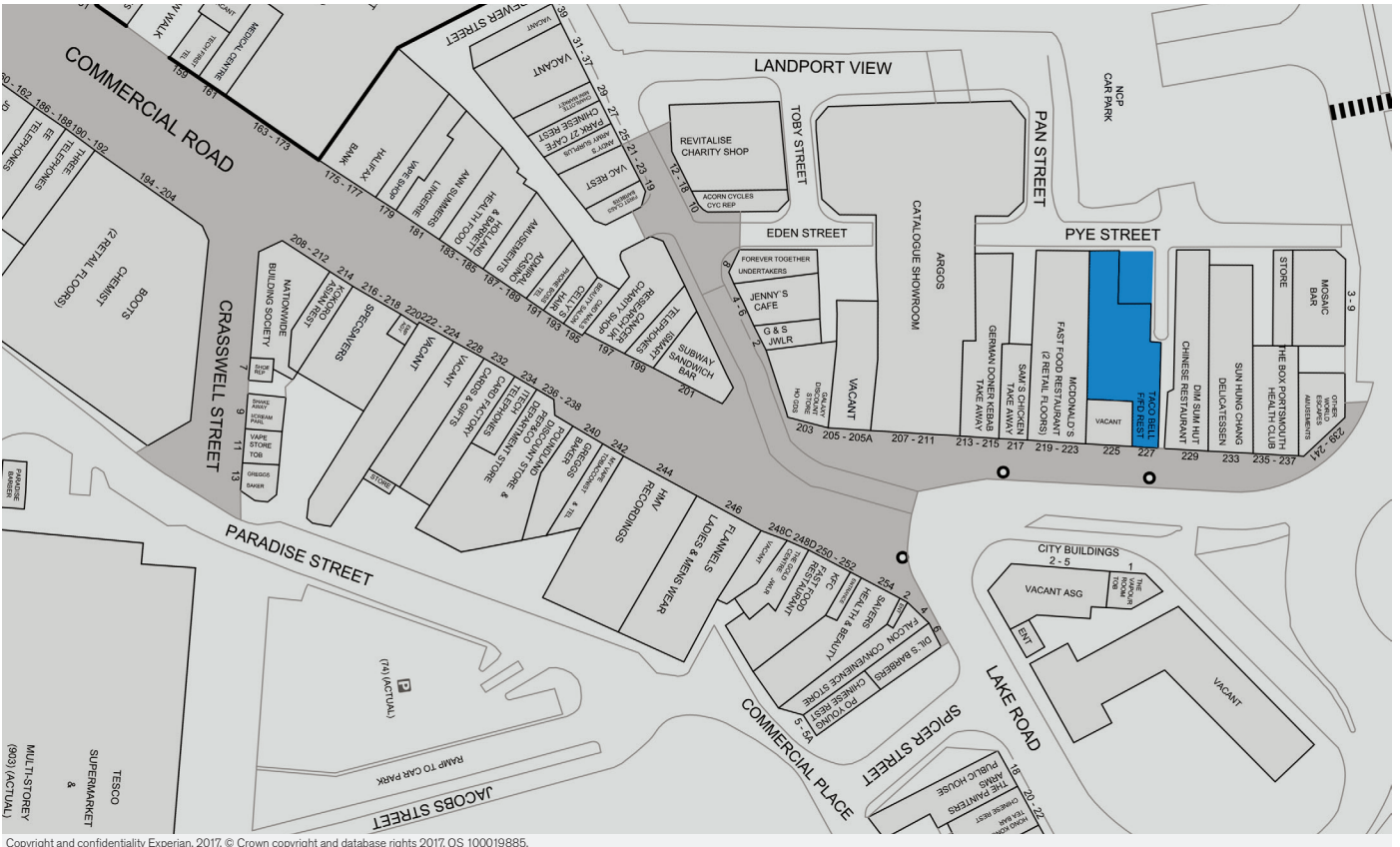
Rent Reviews 2029 and 5 yearly to RPI with a collar and cap at 1% and 3% respectively.

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 £34.81 m, 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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Vendor's Solicitors

JMW Solicitors LLP

Tel: 020 3675 7575 Ref: Savio D'Costa

Email: savio.dcosta@jmw.co.uk

£70,000 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'**