

**Lot 12, Travelodge, A1/19 roundabout, Fisher Lane, Seaton Burn, Newcastle Upon Tyne,
Tyne and Wear NE13 6BP**

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



Property Information

Freehold Hotel Investment

- Let to Travelodge Hotels Limited until 2029 with a Landlord Option to Renew the Lease for until approximately 2039 (2)
- Tenant Option to Renew the Lease for a further 25 years (2)
- Includes a 40 bedroom Travelodge Hotel, and a Restaurant Building sublet t/a Greggs and a Burger King (3)
- Approximately 75 Car Parking Spaces
- 5 yearly Rent Reviews linked to the Retail Price Index (RPI)
- Prominently situated on the Services at A1/A19 Junction
- Approximate site area of 0.65 Hectares (1.6 Acres)
- Approximate Site Coverage of 13%

Lot

12

Auction

18th May 2023

Rent

£173,390 per Annum Exclusive

Status

Available

Sector

Leisure

Auction Venue

Live Streamed Auction

Location

- Miles** 7 miles north of Newcastle City Centre
- Roads** A19M, M1 (Junction 80)
- Rail** Cramlington Train Station
- Air** Newcastle International Airport

Situation

The property is situated within the Seat Burns motorway services in an prominent position to the north of the busy Seaton Burn Roundabout at its junction with the A1 Motorway and A19.

Tenure

Freehold.

Description

The property comprises a modern 2 storey, 40 bedroom hotel and a separate restaurant building with Greggs and Burger King restaurants (3). The property benefits from a site area of approximately 1.60 Acres (0.65 Hectares) with a site coverage of approximately 13% and with car parking for approximately 75 cars. The site is accessed from the A1068 and the Old Great North Road.

Neighbouring occupiers include an Esso petrol filling station and a Holiday Inn hotel. The tenant has sublet the Restaurant building.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

| Floor | Use | Floor Areas sq m | Floor Areas sq ft | Tenant | Term | Rent p.a.x. | Rent Review |
|-------------------------------------|--|----------------------------|-------------------------------|---|--|-----------------|--|
| Ground First Ground | Hotel Hotel Restaurant Building (3) | 653.95 653.95 209.42 | (7,039) (7,039) (2,254) | TRAVELODGE HOTELS LIMITED (CRN: 00769170) | 25 years from 27/08/2004 until 27/08/2029 with a Landlord option to renew the lease until approximately 2039 and tenant option to renew the lease until 2054 (2) | £173,390 | 27/08/2025 5 yearly rent review increases in line with the Retail Price Index |
| Total Approximate Floor Area | | 1,517.32 | (16,332) | | | £173,390 | |

(1) Travelodge Hotels Limited (CRN: 00769170) is the UK's largest independent hotel brand. With more than 590 hotels and 40,000 guest bedrooms across the UK, Ireland and Spain (Source: www.travelodge.co.uk 18/04/2023).

(2) The Landlord has an option to compel the tenant to renew the lease for approximately 10 years pursuant to the Formula stated in the lease and a tenant an option to renew the lease for 25 years until 2054. Bidders are referred to the Formula and terms stated in the lease and must be take independent legal advice in regard to the options before registering to bid for the property.

(3)The tenant has sublet the restaurant building that trades as Greggs and Burger King.

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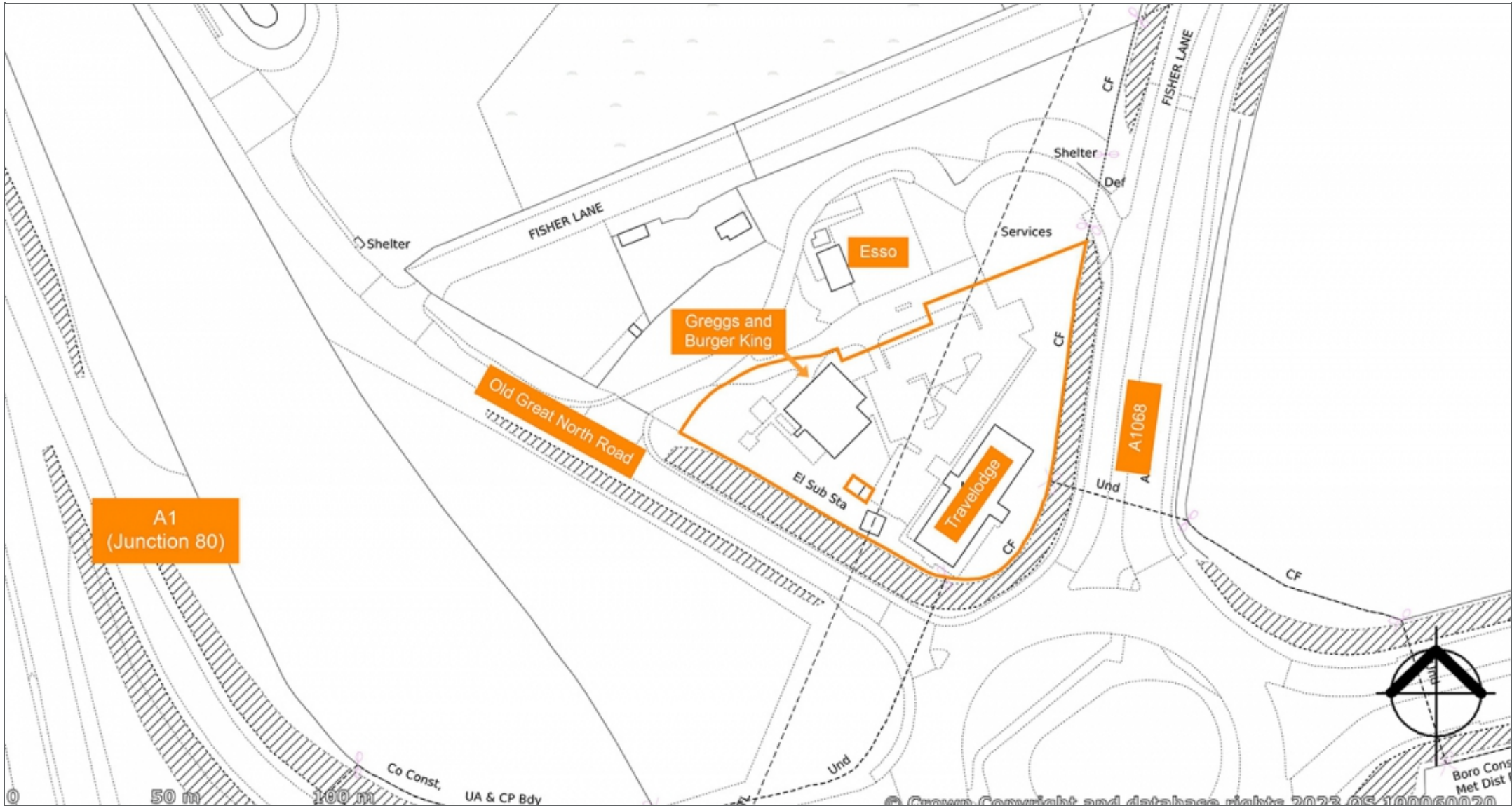
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September 2020