For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)





Extensive Town Centre Freehold Cinema

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Property Information

Extensive Town Centre Freehold Cinema		Location	Description
Entirely let to ABC Cinemas Limited, guaranteed by Odeon Cinemas Limited, until 30 June 2038 (no breaks)		Miles 28 miles south-east of Royal Tunbridge Wells, 70 m east of Central London	four screens of 138, 162, 132 and 116 seats. Internally, the property comprises a
 Approximately 1,785.33 sq. m (19,219 sq. ft.) over Ground, Basement, First, Second and Third floors 		RoadsA259, A21, A27RailHastings Railway Station	ground floor foyer and café together with first, second and third floors for the screen and projection rooms. 7-8 Queens Road has been sublet for a term of
 Annual RPI rental increases to a minimum of 1% and a maximum of 5% 		Air London Gatwick Airport	years expiring 15 October 2028 at a current rent reserved of £50,000 p.a.x., further details are available within the Legal Pack.
Substantial Period Building which is not Listed		Air London Gatwick Airport	
Historic Seaside Town benefitting	from high levels of tourism		
 Within 80 yards (70 meters) of the entrance to the Priory Meadow Shopping Centre 		Situation	VAT
Occupational Lease Outside the Security of Tenure Provisions of the Landlord and Tenant Act 1954		Hastings is an historic town and popular holiday destination in East S property is prominently located in a part pedestrianised area of the to east side of Queens Road. Hastings Rail Station is only 400 meters	own, on the
Lot	Auction	west of the property and provides services to three London mainline	
14	21st September 2023	(Victoria, Charing Cross and Cannon Street) with a fastest journey the 28 minutes.	ne of 1 hour
Rent	Status	Nearby occupiers include Costa Coffee, KFC, Caffé Nero and Gree	aas. In
£322,141 per Annum Exclusive	Available	addition the Priory Meadow Shopping Centre is 70 meters from the retailers represented including Primark, Superdrug, Boots the Chem	property with
Sector	Auction Venue	Tenure	
Leisure	Live Streamed Auction		
On Behalf of a Major Fund		Freehold.	

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Tenancy & Accommodation

Floor	Use	Net Internal Floor Areas Approx sq m	Net Internal Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground & First Second Third Basement	Cinema	(6,258) (1,511) (6,288) (5,162) (6)	581.33 140.32 584.16 479.52 (6)	ABC CINEMAS LIMITED (1) with guarantee from ODEON CINEMAS LIMITED (2)	A term of years from 27/03/2014 until 30/06/2038 (3) (4)	£322,141.68	01/07/2024 and annually thereafter (5)
Total		(19,219)	1,785.33			£322,141.68	

(1) ABC Cinemas Limited operates under the Odeon brand as one part of the wider Odeon UK Group which is a market leader in the UK operating 112 cinemas with 904 screens. (Companies House Financial Report 2020).

(2) For the year ending 31st December 2020, Odeon Cinemas Limited reported a Turnover of £65,991,000 a Pre-Tax Profit of -£76,211,000 and Shareholders Funds of £163,933,000 (Source: Companies House Financial Report 2020).

(3) The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954.

(4) The lease provides for a Tenant option to renew the lease for a period of 10 years until 30/06/2048.

(5) The rent reviews are linked to annual RPI uplifts subject to a minimum of 1% and a maximum of 5%.

(6) The basement floor area has been calculated on a Gross Internal Area basis.



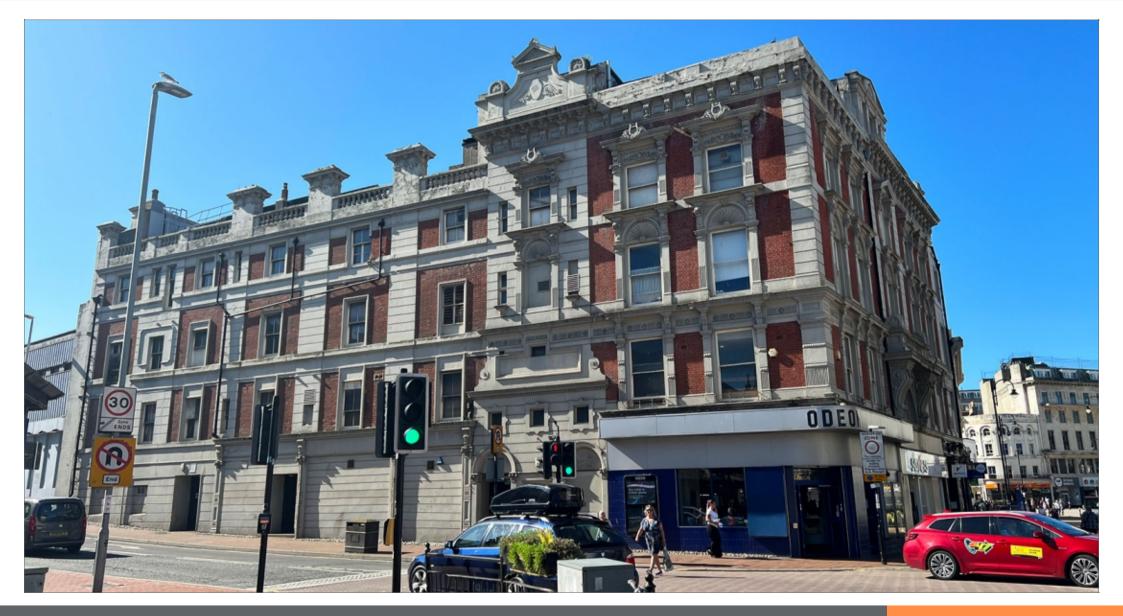
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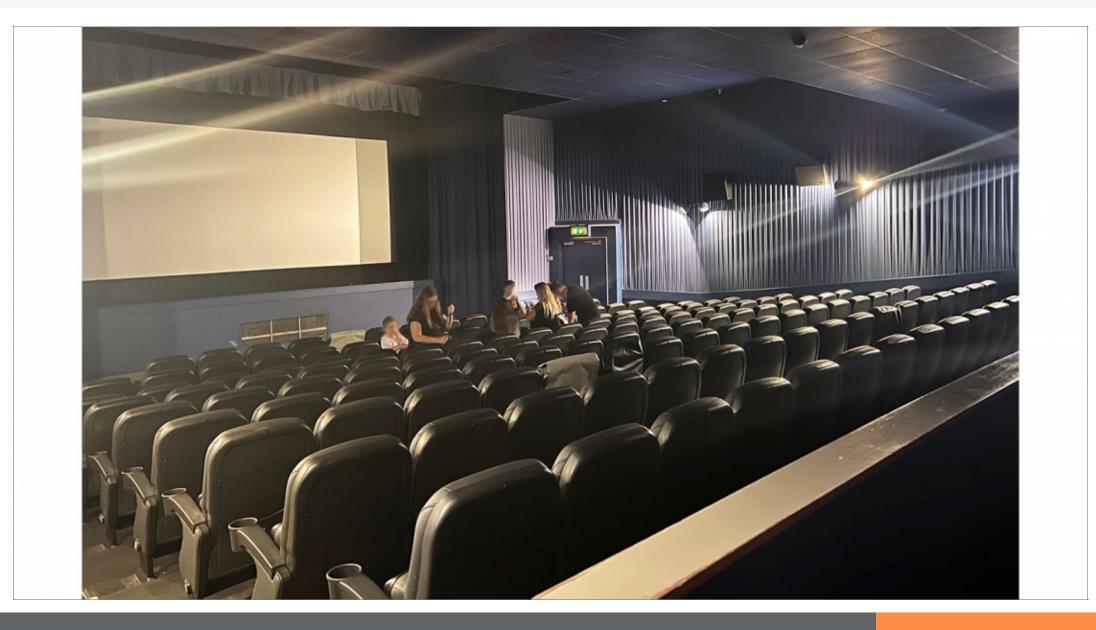




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MELLINGTON SOLIDIOS RUSSE STATION ROAD BARMOO THEE BODY SHOP NIBERT ROAD THREE WELLIN OUEEN-SOAD SMOKE The LOW CORE BARD ECH 1066 BAKERY SUBWAY HALIFAX 0 HAVELOCK ROAD NERO POUNDSTRETCHER COSTA YORK GARDENS **MLLETS** YATES ESTATE 14.10 12.1 54-57 60-61 ALBERT ROAD WELLINGTON PLACE CASTL OBERTSON STREET SONS ENTERT LLOYDS BA HAROLD PLACE WASHRAW CARDFACTO CAST 50 m

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