

Lot 21, The Burlington, 29-33 Burlington Street, Chesterfield, Derbyshire S40 1RS

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



Freehold Long Let Public House Investment with Annual CPI Increases

www.acutus.co.uk

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Property Information

Freehold Long Let Public House Investment with Annual CPI Increases

- Strategic and Prominent Town Centre Location
- Entirely let to Hops Pub Company Limited expiring November 2044 (no breaks) with a guarantee from Stonegate Pub Company Limited, Barley Pub Company Limited and Town & City Pub Group Limited
- Annual CPI Rental increases subject to a minimum of 1% and maximum of 4%
- Comprising approximately 650.32 sq. m. (7,000 sq. ft.) of Public House
- Busy mix of bars and restaurants in the immediate vicinity

Lot	Auction
21	21st September 2023

Rent	Status
£106,625 per Annum Exclusive	Available

Sector	Auction Venue
Public House	Live Streamed Auction

On Behalf of a Major Fund

Location

Miles	11 miles south of Sheffield, 24 miles north of Derby
Roads	A61, M1 (Junctions 29 and 30)
Rail	Chesterfield Railway Station
Air	Sheffield City Airport.

Situation

The property is located in the heart of Chesterfields historic town centre and is prominently situated at the busy junction of Burlington Street and Church Way. Nearby occupiers include H. Samuel, Greggs, GAME, The Works and an eclectic mix of bars and restaurants.

Tenure

Freehold.

EPC

See Legal Pack.

Description

29-31 Burlington Street is a Public House arranged over ground and first floors. 33 Burlington Street is currently a newsagent over ground and first floors which has been sub-let (4).

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground/First	Public House/Ancillary	650.32	(7,000)	HOPS PUB COMPANY (CRN 06457363) with a guarantee from STONEGATE PUB COMPANY LIMITED (CRN FC029833) (1), BARLEY PUB COMPANY (CRN 06457362) and TOWN AND CITY PUB GROUP LIMITED (CRN 06433242)	A term of years from 25/12/1997 until 12/11/2044 (3)	£106,625.25	13/11/2023 and annually thereafter (2)
Total approximate floor area		650.32	(7,000)			£106,625.25	

(1) Following the acquisition of EI Group, Stonegate Pub Company Limited is now the largest pub company in Britain with over 4,500 sites. The company operates traditional pubs in both high street and suburban locations, as well as leading branded bars including Slug & Lettuce, Yates, Walk about and Be At One (www.stonegategroup.co.uk)

(2) The rent reviews are linked to annual CPI uplifts subject to a minimum of 1% and a maximum of 4%.

(3) An unconditional agreement for lease has been entered into dated 29/10/2020 for a further reversionary lease to be granted on 13/11/2039 for a term from 13/11/2039 until 12/11/2044.

(4) 33 Burlington Street (ground and first floors) are underlet for a term expiring 24/12/2032 for use as a newsagent, further details are available within the legal pack.

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September 2020