

Lot 6, San Carlo Restaurant, 38-40 Granby Street, Leicester, Leicestershire LE1 1DA

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Long-Let Restaurant Investment

- Entirely let to restaurant trading as San Carlo - an award winning Restaurant Group
- Lease expires November 2046 (No breaks)
- Rent review in 2026 and 5-yearly thereafter
- Trading in Leicester for over 25 years
- VAT-free investment
- Attractive Period Building
- Approximately 12,201 sq ft
- Located in Leicester's Cultural Quarter with nearby retailers include Marks & Spencer, Tesco Express (adjacent), Boots the Chemist, Superdrug, Nando's, Caffè Nero and several restaurants and bars as well as The Curve Theatre

Lot

6

Auction

27th March 2024

Rent

£58,750 per Annum Exclusive

Status

Available

Sector

Restaurant

Auction Venue

Live Streamed Auction

Location

Miles 28 miles south of Nottingham, 43 miles north-east of Birmingham
Roads A6, A47, A563, M1 (Junction 21)
Rail Leicester Railway Station
Air East Midland Airport

Situation

Granby Street forms one of the main pedestrian routes leading into Leicester City Centre from the railway station. The property is situated on the east side of Granby Street with nearby retailers including Marks & Spencer, Tesco Express (adjacent), Boots the Chemist, Superdrug, Nando's, Caffè Nero and several restaurants and bars, as well as The Curve Theatre.

Tenure

Freehold.

EPC

Band B

Description

The property comprises a large restaurant arranged on the ground, basement, first, second, third and fourth floors, with trading accommodation on the ground and basement floors and a function room at first floor.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas (Approx sq ft) (1)	Tenant	Term	Rent p.a.x.	Rent Reviews
Ground	Restaurant	190.00	(2,045)	HARNBURY HOLDINGS LIMITED (t/a San Carlo) (2)	35 years from 12/11/2011 until 11/11/2046 on a full repairing and insuring lease	£58,750	12/11/2026 and five yearly thereafter
Basement	Restaurant/Ancillary	160.20	(1,724)				
First	Function Room	200.50	(2,158)				
Second	Ancillary	214.00	(2,303)				
Third	Ancillary	202.90	(2,184)				
Fourth	Ancillary	166.05	(1,787)				
Total		1,133.65	(12,201)			£58,750	

(1) Areas provided by VOA (www.gov.uk/find-business-rates)

(2) For the year ending 24th September 2022, Harnbury Holdings Limited reported a turnover of £52,564,194, a pre-tax profit of £1,895,204 and a net worth of £9,012,638 (www.northrow.com). The company's main trading name is San Carlo, who operate restaurants in various other locations including 8 restaurants in London, as well as restaurants in Manchester, Birmingham and Leeds. Harnbury Holdings Limited also trade under names including Isola, Fumo and Alto (www.sancarlo.co.uk).

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September 2020