

Lot 20, The Wichel Inn, Frogden Road, East Wichel, Swindon, Wiltshire SN1 7AP

For sale by Auction on 25th September 2024 (unless sold or withdrawn prior)



Freehold Long Let Substantial Public House Investment with RPI Linked Reviews

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Property Information

Freehold Long Let Substantial Public House Investment with RPI Linked Reviews

- Let to Marston's PLC until March 2053 (No Breaks) providing 29 years until lease expiry
- 5 yearly RPI linked rent reviews subject to 1% collar and 4% cap annually compounded
- Rent rising to a minimum of £179,493 per annum from 2028 (1% collar compounded annually) and a maximum of £207,782 per annum (4% cap compounded annually)
- Substantial Public House of approx. 728.00 sq m (7,836 sq ft)
- Site area of approx. 0.84 Acres
- Prominent road side position within residential suburb

Lot

20

Auction

25th September 2024

Status

Available

Sector

Public House

Auction Venue

Live Streamed Auction

Location

Miles	15 miles south of Cirencester, 39 miles east of Bristol
Roads	A3102, M4
Rail	Swindon Train Station
Air	Bristol Airport

Situation

East Wichel is recently built residential suburb just 1 mile south of Swindon. The property is prominently located on the northern side of Black Horse Way (B4006) at its junction with Langdean Road. The property is well positioned to provide for the wider residential area, being the sole pub in the vicinity.

Tenure

Freehold.

EPC

Band B.

Description

The property comprises a substantial two storey public house of approximately 728.00 sq m (7,836 sq ft) upon a site area of 0.84 Acres with a beer garden and parking for approximately 50 vehicles.

VAT

VAT is applicable to this lot.

Note

Marston's PLC have an option to purchase the Freehold upon expiry of the occupational lease for £1. Please refer to the Option Agreement within the legal pack.

Completion Period

Six week completion

DISCLAIMER

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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	728.00	(7,836)	MARSTON'S PLC (1)	40 years from 28/03/2013 until 27/03/2053	£170,782	25/03/2028 and 5 yearly thereafter
Total		728.00	(7,836) (3)			£170,782	

(1) Marston's is a leading UK operator having been part of the British pub landscape for over 180 years, now operating from over 1,400 pubs and employing 11,000 people (www.marstonspubs.co.uk).

(2) The 5 yearly rent reviews are linked to RPI uplifts subject to a minimum of 1% and a maximum of 4%. The next review will rise to a minimum of £179,493 per annum in applying a 1.00% per annum compound and a maximum of £207,782 per annum (4% cap compounded annually).

(3) The floor areas stated above are those provided by the EPC.

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2024