

Lot 21, The Apple Cart, Bellona Drive, Peterborough, Cambridgeshire PE2 8GP

For sale by Auction on 25th September 2024 (unless sold or withdrawn prior)



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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 annually compounded rent reviews subject to 1% collar and 4% cap
- Rent rising to a minimum of £172,314 per annum from 2028 (1% collar compounded annually) and a maximum of £199,471 per annum (4% cap compounded annually)
- Substantial Public House of approx. 672.00 sq m (7,233 sq ft)
- Site area of approx. 0.40 Acres
- Prominent road side position within major residential scheme

Lot

21

Auction

25th September 2024

Rent

£163,951 per Annum Exclusive

Status

Available

Sector

Public House

Auction Venue

Live Streamed Auction

On Behalf of a Major Fund

Location

Miles

29 miles north of Cambridge, 37 miles east of Leicester, 41 miles north-east of Northampton, 75 miles north of London

Roads

A15, A1139, A47, A1(M) Junction 17

Rail

Peterborough Railway Station

Air

London Stansted Airport, London Luton Airport

Situation

The property is prominently located at the junction of Bellona Drive, Apollo Avenue and Jupiter Avenue, situated within a newly built, high density residential neighbourhood as well as being adjacent to a Morrisons Superstore. The property is conveniently positioned to provide for the local residents being the sole public house in the area. A 550,000 sq. ft. Amazon distribution warehouse, EUK5, is 1 mile to the west of the property.

Tenure

Freehold.

EPC

Band B.

Description

The property comprises a substantial two storey public house of approximately 672.00 sq m (7,233 sq ft) upon a site of 0.40 Acres.

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	672.00	(7,233)	MARSTON'S PLC (1)	40 years from 28/03/2013 until 27/03/2053	£163,951	25/03/2028 and 5 yearly thereafter (2)
Total		672.00	(7,233) (3)			£163,951	

(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.marstonpubs.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 £172,314 per annum in applying a 1.00% per annum compound and a maximum of £199,471 per annum (4% cap compounded annually)

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

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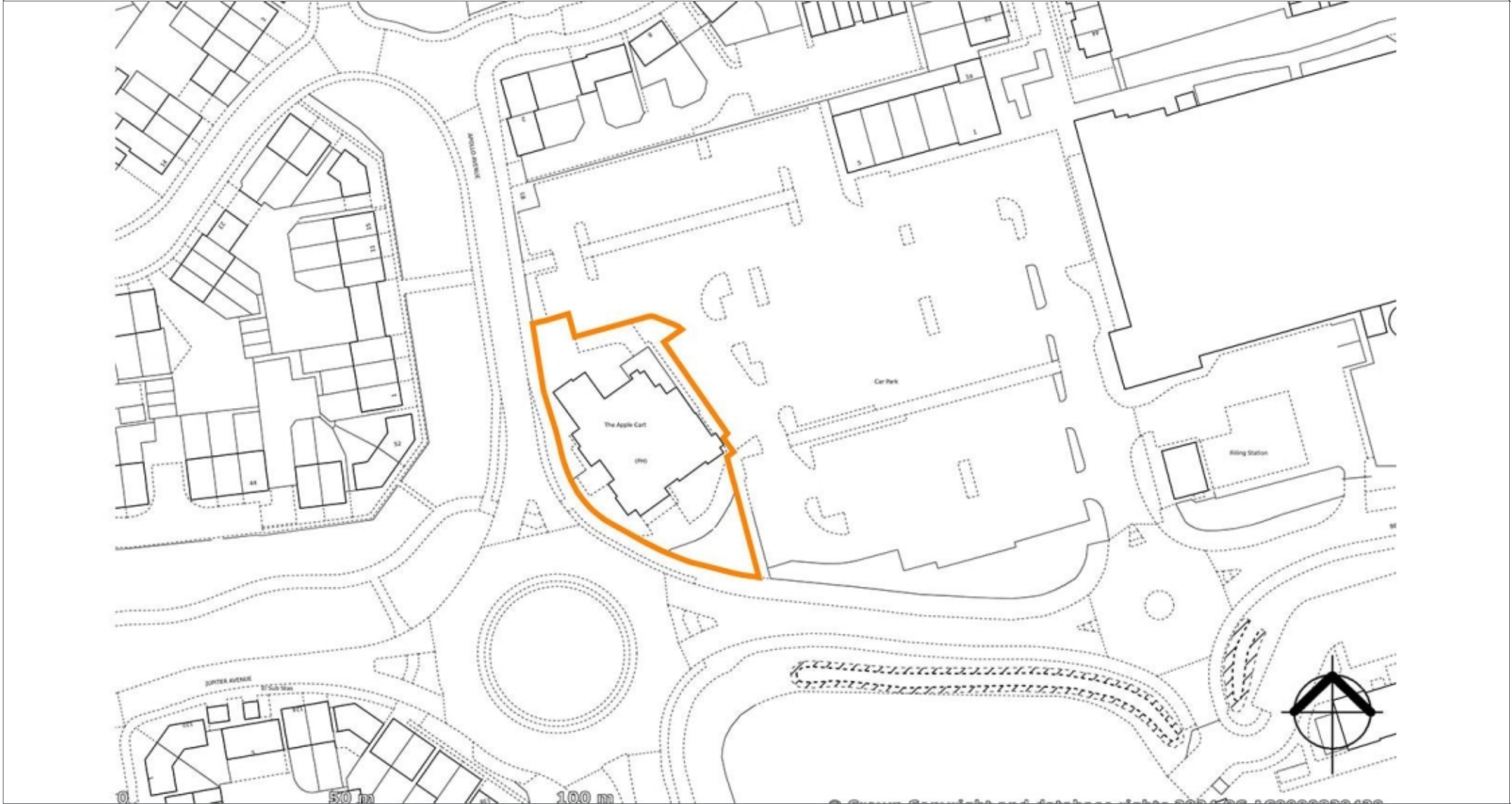
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2024