

## Prezzo, 65-66 Saturday Market Beverley, East Riding of Yorkshire HU17 8AJ

lot 5

### Freehold Restaurant Investment

- Entirely let to Prezzo Plc on a new 25 year lease expiring 2037 (no breaks)
- Minimum fixed rental increase in 2017
- Located in an affluent and sought after market town
- Attractive period building in the heart of Beverley town centre
- Nearby occupiers include HSBC, Monsoon, Pizza Express and Lloyds TSB
- Six Week Completion Available

Rent  
**£65,000**  
p.a.x rising  
to a  
minimum of  
**£70,000**  
p.a.x.  
in 2017



### Location

Miles: 10 miles north of Kingston-upon-Hull  
30 miles east of York  
Roads: A15, A63, A164, M62 (Junction 38)  
Rail: Beverley Mainline Rail Station  
Air: Leeds Bradford International Airport

### Situation

The property is situated in a prominent position opposite Market Place on the west side of Saturday Market in the heart of Beverley town centre. Saturday Market is considered the most heavily used pedestrian area in the East Riding and in August 2012 a £2.5m scheme to regenerate the market was announced by the East Riding of Yorkshire Council.

Saturday Market hosts a popular weekly market and is home to occupiers including Monsoon, The Edinburgh Woollen Mill, Lloyds TSB Bank, Fat Face and Pizza Express.

### Description

The property, an attractive period building, comprises a ground and first floor restaurant with ancillary accommodation on the second floor and storage accommodation in the basement.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Basement	Storage	15.60 sq m (168 sq ft)	<b>PREZZO PLC (1)</b>	25 years from completion until November 2037 on a full repairing and insuring lease	£65,000	11/2017 and five yearly (2)
Ground	Restaurant	107.34 sq m (1,155 sq ft)				
First	Restaurant	69.31 sq m (746 sq ft)				
Second	Ancillary	22.32 sq m (240 sq ft)				
<b>Totals</b>		<b>214.56 sq m (2,309 sq ft)</b>			<b>£65,000</b>	

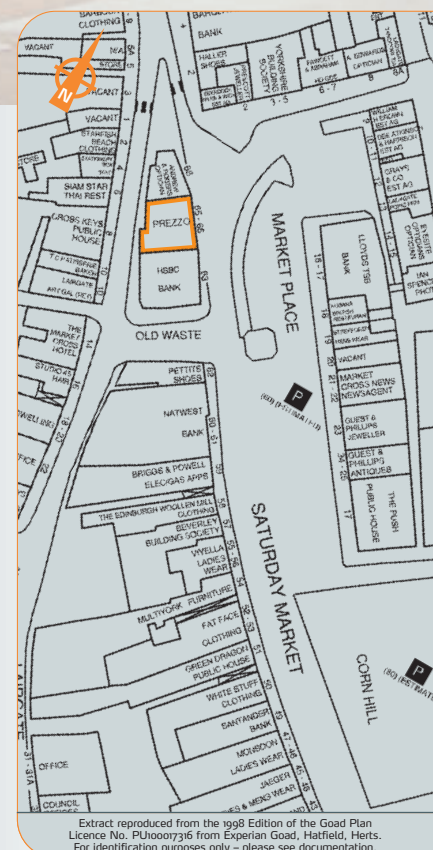
(1) For the year ending 1st January 2012, Prezzo Plc reported a turnover of £123,873,000, pre-tax profits of £16,131,000 and a total net worth of £77,247,000. (Source: www.riskdisk.com 19/09/2012)

(2) Under the terms of the lease the rent will be reviewed in year 5 to a minimum of £70,000 p.a.x or open market rental value, whichever is the greater. Rent reviews thereafter will be to open market rental value.

### For further details please contact:

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