

KFC, 9 Stephenson Road, Off Progress Road Southend-on-Sea, Essex SS9 5LY

lot 10

Modern Freehold Restaurant Investment

- Entirely let to Kefco Sales Limited (t/a KFC) on a 20 year lease until August 2031
- Five yearly fixed rental uplifts
- Prominent position fronting busy A127
- Nearby occupiers include Mercedes Benz, Safestore Self-Storage and Honeywell
- Six Week Completion Period Available

Rent
£75,000
per annum
exclusive
rising to
£84,855.62
p.a.x. in
2016



Location

Miles: 15 miles east of Basildon
20 miles south-east of Chelmsford
37 miles east of London

Roads: A127, A1015

Rail: Leigh-on-Sea (45 minutes to London Fenchurch Street)

Air: Southend Airport

Situation

The property is situated in a prominent location on Stephenson Road, fronting the busy A127 arterial road which connects Greater London to the Essex coast. Nearby occupiers include Mercedes Benz, Safestore Self-Storage and Honeywell.

Description

The property comprises a modern drive-thru unit comprising approximately 523.32 sq m (5,633 sq ft). The property benefits from on-site car parking for approximately 9 cars and a site area of approximately 0.126 hectares (0.31 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant	523.32 sq m (5,633 sq ft)	KEFCO SALES LIMITED (1) (t/a KFC) (2)	20 years from 16/08/2011 until 15/08/2031 on a full repairing and insuring lease	£75,000	16/08/2016 and five yearly (3)
Totals		523.32 sq m (5,633 sq ft)			£75,000 rising to £84,855.62 in 2016	

(1) For the year ending 4th December 2011, Kefco Sales Limited reported a turnover of £21,299,344, pre-tax profits of £884,578 and a total net worth of £6,620,156. (Source: www.riskdisk.com 21/12/2012)

(2) KFC are the biggest chain of quick service restaurants in the world with over 800 restaurants across the UK and Ireland. (Source: www.kfc.co.uk 21/12/2012)

(3) The rent is subject to fixed rental uplifts five yearly. The rent will therefore increase as follows: to £84,855.62 p.a.x. in 2016, to £96,006.34 p.a.x. in 2021 and to £108,622.36 p.a.x. in 2026.

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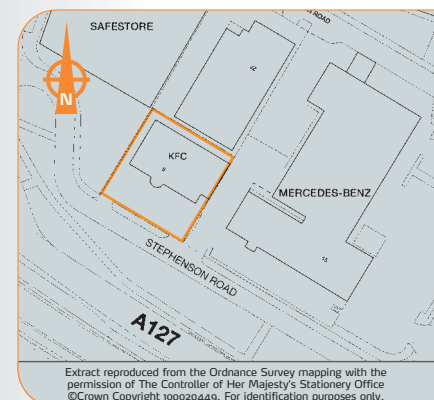
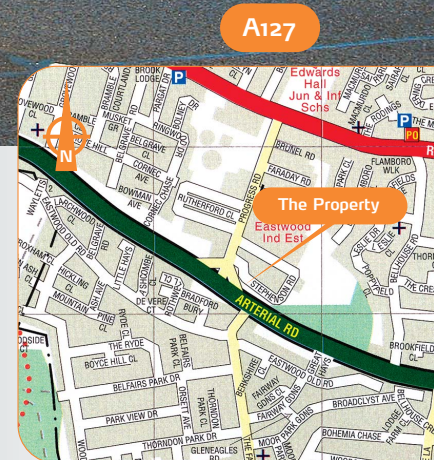
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