

lot 16

8 South Muirhead Road Cumbernauld, North Lanarkshire G67 1AX

Rent
£72,500
per annum
exclusive

Heritable Restaurant Investment

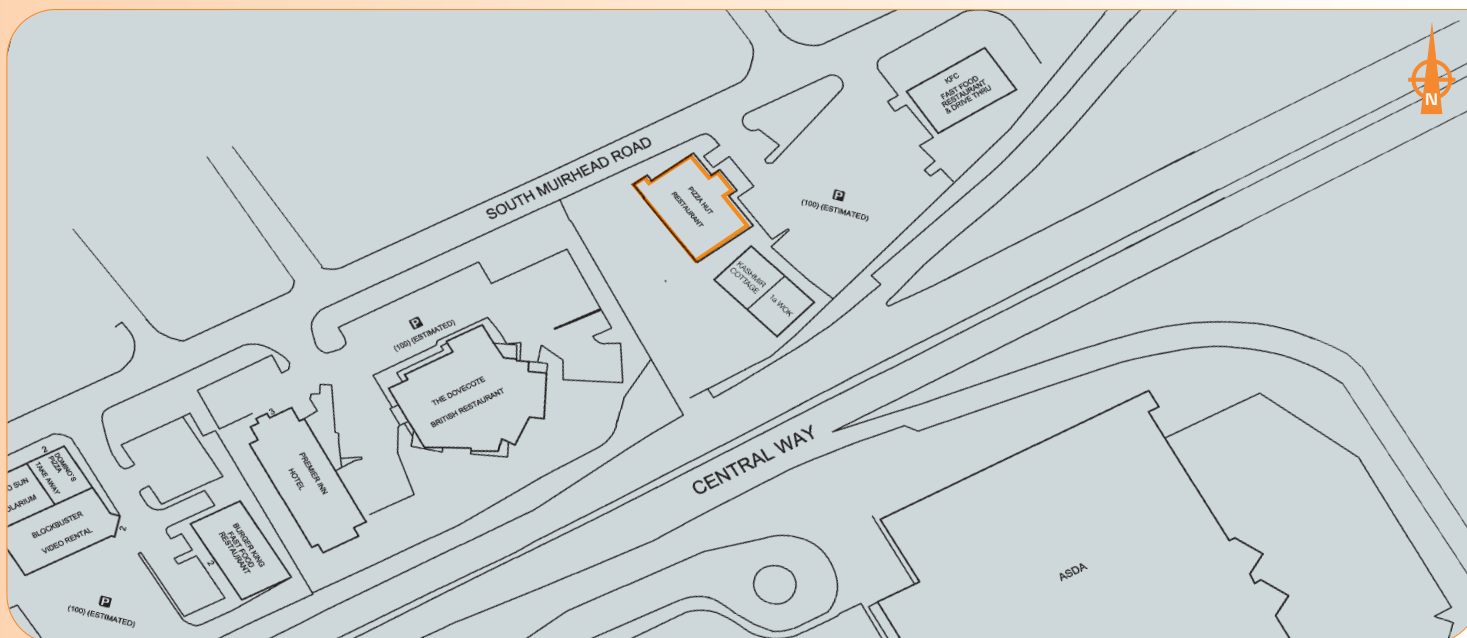
- Entirely let to Pizza Hut (UK) Limited on a 25 Year Lease until 19/10/2028
- Prominent roadside position in established leisure area

- Nearby occupiers include KFC, Burger King, Asda supermarket, Premier Inn, McDonalds, Domino's Pizza and Beefeater
- On site shared car parking for approximately 61 cars
- Six Week Completion



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Location

Miles: 13 miles north-east of Glasgow
14 miles south of Stirling
39 miles west of Edinburgh

Roads: M80, M73

Rail: Cumbernauld Station (Scotrail)

Air: Glasgow International Airport

Situation

The property is situated in a prominent roadside location within the established South Muirhead Road leisure area. The property is accessed from the A8001 Central Way which connects with the M80 linking Cumbernauld with Glasgow.

Description

The property comprises a modern single storey restaurant which has been purpose built and fitted out in Pizza Hut's corporate style. The property also benefits from approximately 61 on site car parking spaces shared with the neighbouring KFC restaurant, Kashmir Cottage and 1a Wok.

Tenure

Heritable (Scottish Equivalent of Freehold).

VAT

VAT is applicable to this lot.

Viewings

Interested parties must register their details with the Auctioneers and provide identification on site.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant	297.95 sq m (3,205 sq ft)	PIZZA HUT (UK) LIMITED(1)	25 years from 20/10/2003 until 19/10/2028 on a full repairing and insuring lease	£72,500	20/10/2018 and 5 yearly thereafter (2)
Totals		297.95 sq m (3,205 sq ft)				

(1) For the year ending 02/12/2011, Pizza Hut (UK) Limited reported a turnover of £268,692,000, pre-tax profits of £1,329,000 and a total net worth of £54,786,000. (Source: www.riskdisk.com 22/01/2014)

(2) There is an outstanding rent review dated 30.10.2013.

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