

Lot 31

£77,175 per annum
exclusive

McDonald's, The Killingworth Centre, Killingworth, Newcastle upon Tyne NE12 6YT Modern Drive-Thru Restaurant Investment



Tenancy and accommodation

Lot 31

£77,175 per annum
exclusive

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Restaurant/ Drive Thru	291.90 sq m	(3,142 sq ft)	MCDONALD'S RESTAURANTS LIMITED (1) (2)	25 years from 01/08/2001 until 31/07/2026 on a full repairing and insuring lease	£77,175	01/08/2021
Total		291.90 sq m	(3,142 sq ft)			£77,175	

- (1) For the year ending 31st December 2015, McDonald's Restaurants Limited reported a turnover of £1,535,510,000, pre-tax profits of £270,826,000 and a total net worth of £903,374,000 (Source: Experian Group 21/02/2017). McDonald's is one of the world's largest restaurant chains with over 1,250 UK restaurants (Source: www.mcdonalds.co.uk 21/02/2017).
- (2) The tenant has sublet the property to W. Liddy and Company Limited, a franchisee of McDonald's. For the year ending 31st December 2015, W. Liddy and Company Limited reported a turnover of £14,630,184, pre-tax profits of £600,608 and a total net worth of £1,732,427 (Source: Experian Group 28/02/2017).

Key Details

- Let to McDonald's Restaurants Limited until 2026 (no breaks)
- Forms part of the Killingworth Shopping Centre
- 5.5 miles north-east of Newcastle upon Tyne
- Nearby occupiers include Morrisons, Thomas Cook, Poundworld and Wilko

On Behalf of a PLC

Location

Miles: 5.5 miles north-east of Newcastle City Centre
7 miles east of Newcastle International Airport

Roads: A19, A1058, A194

Rail: Palmersville Metro

Air: Newcastle International Airport

Situation

Killingworth is a popular commuter town some 5 miles from Newcastle City Centre. The Killingworth Shopping Centre is the principal retailing pitch, strategically located in the centre of town close to the A1056 and the A189. The centre comprises 28 retail units with 1,200 car parking spaces on site. The scheme is anchored by Morrisons and houses occupiers including Matalan, Thomas Cook, Poundworld and Wilko. The property occupies a prominent corner position at the entrance to the site off E Bailey Road, adjacent to KFC.

Description

The property comprises a modern purpose built, single storey drive-thru restaurant. The property benefits from shared rights to use the Killingworth Centre car park.

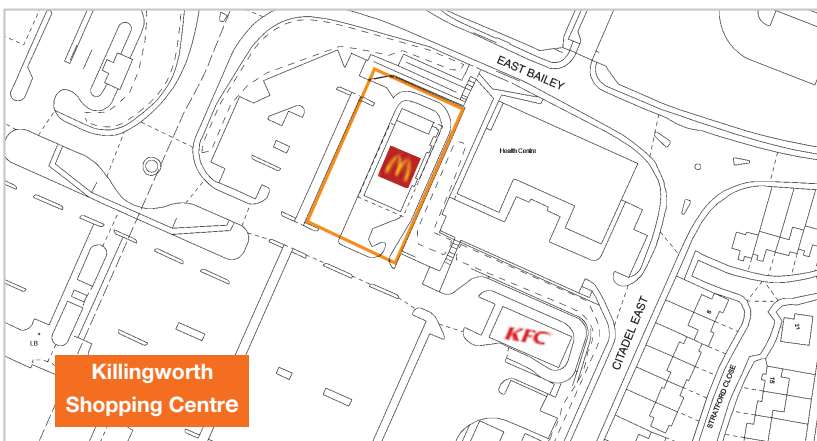
Tenure

Virtual Freehold. Held for a term of 999 years less three days from 28/01/2015 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion



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