Lot 8

3b Chandos Place, Bletchley, Milton Keynes, Buckinghamshire MK2 2SQ

***Guide: £225,000**
Retail Investment
Gross Yield 8%
6 week completion



SITUATION

Occupying a prominent position at the Brunel Roundabout, at the junction with Buckingham Road and V7 Saxon Street, in the town centre and opposite Bletchley Station (London Northwestern Railway). Bletchley lies approx. 4 miles south-east of Milton Keynes town centre and approx. 50 miles north of central London and benefits from good road links via the M1 (Junction 13).

PROPERTY

Forming part of an attractive 3 storey building comprising a **Ground Floor Restaurant (having approx. 52 covers)**.

ACCOMMODATION

Ground Floor Restaurant

Gross Frontage	32'0"	
Internal Width	30'0"	
Built Depth	41'11"	
2 WCs		
Dining Area	Approx.	775 sq ft
Kitchen Area	Approx.	203 sq ft
Ancillary Area	Approx.	124 sq ft
Total Area	**Approx. 1,102 sq ft**	

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 999 years from 23rd December 2005 at a peppercorn ground rent.

TENANCY

The property is let on a full repairing and insuring lease (by way of service charge) to **Panzini Restaurants Limited (with Personal Guarantors) (visit: www.panzini.co.uk)** for a term of 15 years from 4th April 2023 at a current rent of **£18,000 per annum** exclusive.

Rent Reviews April 2028 and 2033 (linked to RPI, collared at 2% and capped at 4%)

Tenant's Break 2033

Note: There is a £9,000 Rent Deposit held.

£18,000 per annum

The Surveyors dealing with this property are **Steven Grossman** and **Elliott Greene**

Vendor's Solicitors
Taylor Rose
Tel: 020 3551 8168 Ref: William Michael
Email: william.michael@taylor-rose.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,500 including VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**


Interior View


Interior View
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