

3 CENTRAL AVENUE, WEST BRIDGFORD, NOTTS, NG2 5GQ



- ◆ Prime Location
- ◆ Adjacent to Public Car Park
- ◆ Close to M&S Simply Food, Caffè Nero, Boots, etc
- ◆ 25 year lease with 15 year break clause
- ◆ Rent - £110,000 per annum
- ◆ OMV or fixed uplifts at review
- ◆ Price - £1.65 million
- ◆ Initial Yield after costs – 6.28%



Caffè Nero



Pizza Express Restaurant



The Monkey Tree

## THE SITUATION

West Bridgford is situated to the south of Nottingham and is its most prosperous and sought after suburb. West Bridgford is home to the Trent Bridge Cricket Ground, The City Ground (home to Nottingham Forest) and also Meadow Lane (home to Notts County). West Bridgford is also the headquarters for Rushcliffe Borough Council and for Notts County Council.

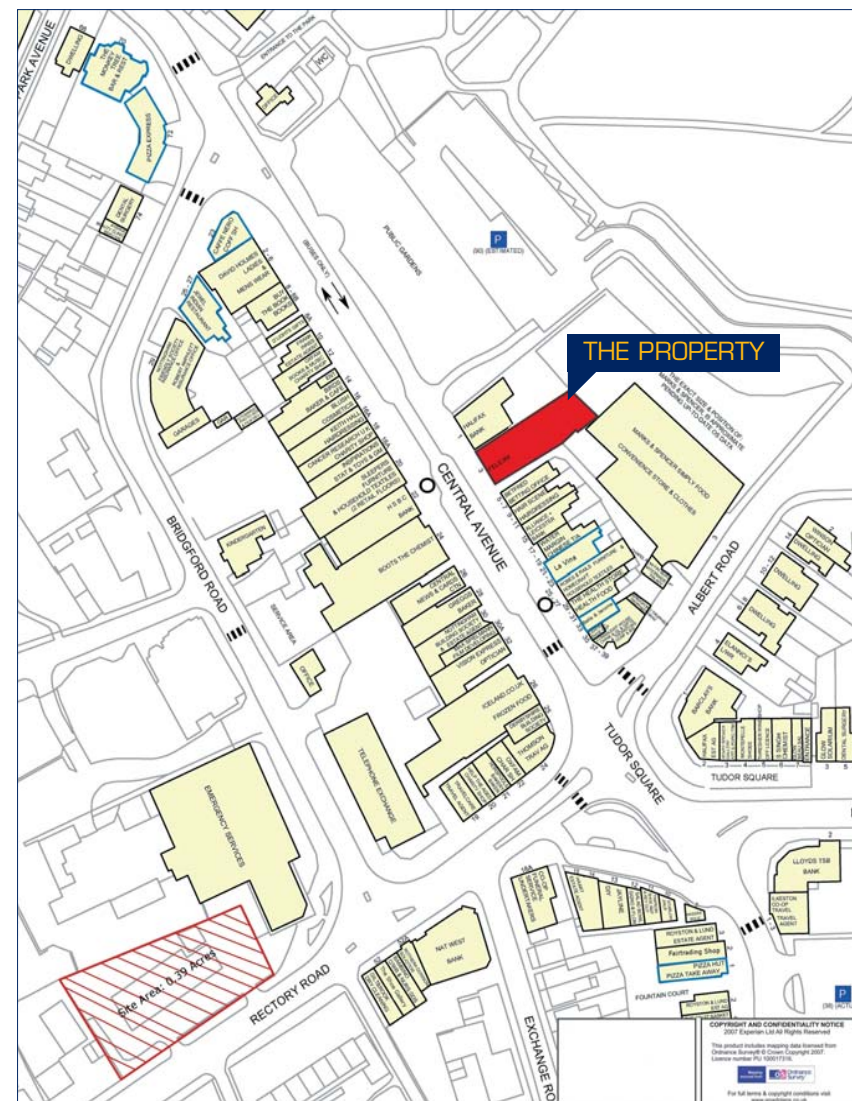
West Bridgford's residents are a mixture of young professionals, middle class and students.

West Bridgford now offers an alternative "night out" to the city centre with the likes of Fire & Ice, Monkey Tree and Pizza Express trading extremely well. There are also a number of outstanding requirements for West Bridgford from the likes of Strada, Zizzi, ASK, Nando's, Barracuda and Café Rouge.

## THE LOCATION

The subject property is situated in a 100% prime location fronting Central Avenue. To the side of the property is the public car park and the main entrance to M&S Simply Food.

Tenants opposite include Vision Express, Boots, Midland Bank, Caffè Nero and Pizza Express.





## THE ACCOMMODATION

The property has been purpose built by Felicini and provides 2 floors of open plan accommodation with a glazed atrium.

The property is fully fitted to an exceptional standard for a bar and restaurant and trades as "Felicini", but would be equally appropriate for either retail use or a bank/building society use.

The property benefits from external seating onto Central Avenue and first floor balcony.

The accommodation is as follows:-

### GROUND FLOOR

Gross Internal Area 3,090 sq ft

### FIRST FLOOR

Gross Internal Area 2,800 sq ft

### TOTAL

ACCOMMODATION 5,890 sq ft

## FELICINI

Felicini is a successful Italian bar and restaurant operator trading from 10 locations in the UK including:-

1. Manchester
2. Leeds
3. Sheffield
4. Wilmslow
5. Didsbury

The West Bridgford bar and restaurant has been trading for a number of months and has quickly established itself as the most popular in the town. The restaurant can cater for 188 customers across its two dining rooms and bar. There's also an upstairs terrace overlooking West Bridgford and additional outside seating for 36.

Financial information on the Group is available to a bona fide purchaser.

## LEASE

Felicini Limited are to take a new 25 year lease, effectively on full repairing and insuring terms, from the purchaser, subject to 5 year rent reviews.

The rent is to be **£110,000 per annum** which equates to: **£24.50/sq ft** to the ground floor with 50% to the first floor.

The rent will increase at year 5 to either the "open market" rental value, or **£127,336 pa** whichever is the higher, and at year 10 to the "open market" rent or **£147,404 pa** and thereafter to the "open market" rent. As such, this investment is bound to perform.

## BREAK CLAUSE

The tenant will have the benefit of a **15 year** break clause exercisable upon a minimum of 6 months written notice.

## PLANNING

Planning consent exists for the development and also A1, A2, A3, A4 and A5 use. A copy of the planning consent is available upon request.



The Park off Central Avenue



River Trent Pedestrian Bridge



M&S Simply Food

Investment For Sale

0115 950 7577

visit our website: [www.fhp.co.uk](http://www.fhp.co.uk)



## WHY BUY?

- ◆ Prosperous Nottingham suburb
- ◆ Architecturally designed, newly built & fully-fitted bar/restaurant
- ◆ Profitable trading unit
- ◆ Expanding tenant
- ◆ Guaranteed minimum rental increase at year 5 and year 10
- ◆ 25 year lease (15 year break clause)

## Proposal

**Price - £1.65 million + VAT.**

This investment will show the purchaser:

An Initial Yield of:	<b>6.28%</b>
An Equivalent Yield of:	<b>7.54%</b>
A True Equivalent Yield of:	<b>7.88%</b>
Assuming purchaser's costs of:	<b>5.75%</b>

Online brochure [www.fhp.co.uk](http://www.fhp.co.uk)



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CHARTERED SURVEYORS

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