



Peppermint, Mill Lane, Cardiff



Bambu, Wind St, Swansea

# Project Spirit. Long Income Pub and Bar Portfolio.

Available Individually or Combined.

89% of Income subject to Uncapped Annual RPI Uplifts.



Lyceum Tavern, Malpas Road, Newport



Brewdog, Wind St, Swansea



Heathcock, Llandaff, Cardiff



# Location.







Heathcock



Brewdog

## Tenancy Schedule.

Property	Tenant	Annual Rent	Lease Start Date	Lease End Date	OMRR Date	Next RPI uplift
Bambu, Wind St, Swansea	Bambu Ops Ltd	60,000	30-Sep-11	20-Apr-40	30-Sep-26	30-Sep-23
Brewdog, Wind St, Swansea	BDF Ops UK Ltd	60,000	20-Sep-18	20-Mar-40	20-Sep-23	20-Sep-23
Heathcock, Llandaff, Cardiff	SWJ Ale & Food Company Limited	42,649	20-Sep-18	19-Sep-28	20-Sep-23	20-Sep-23
Lyceum Tavern, Newport	Jacoler Ltd	34,000	01-Jan-22	31-Dec-47	01-Jan-27	N/A
Peppermint, Cardiff	Peppermint Ops Ltd	125,000	27-Mar-18	20-Mar-40	27-Mar-23	27-Mar-23

# Bambu, 51-52 Wind Street, Swansea SA1 1DP.

## Investment Summary.

- An opportunity to acquire a popular bar, located on Wind Street which is Swansea's prime night life location. The bar is popular amongst the student population.
- Let at a low rent of £60,000 per annum.
- Estimated turnover of £780,000 per annum.
- Estimated EBITDA of £195,000 per annum.
- Estimated rental cover ratio of 3.25

## Location.

Swansea is the commercial, academic and cultural centre of West Wales. Swansea is a thriving urban hub with a regional population of 560,000 and is boosted by two universities; Swansea University and the University of Wales Trinity Saint David.

Located in the centre of Wind Street in Swansea which has recently been pedestrianised. Wind Street is Swansea's prime nightlife location.

There are a number of national and local occupiers on Wind Street including Nandos, Brewdog, JD Wetherspoon, Peppermint and Premier Inn.

## Description.

The premises has a Grade II listed façade with an open plan ground floor and first floor area. There are two bars on the ground floor level and another on the first floor.

The rear access door services the cellar, which is to the rear of the ground floor level. The second floor is used as a stock room and storage area. There are WCs on each floor level.

There is a small terrace area to the front of the building where there are tables and chairs for customers, adjacent to the recently pedestrianised Wind Street.





# Bambu, 51-52 Wind Street, Swansea SA1 1DP.



## Tenure

Freehold.

The property is held under title WA857145.

## Tenancy

- Let to Bambu Ops UK Ltd with an unexpired term of 17.5 years.
- Passing rent is £60,000 per annum on FRI terms.
- Annual RPI reviews, with no cap or collar.
- In addition, there will be 5 yearly open market reviews.

## EPC

The property has an Energy Performance Certificate rating of E(107).

## Proposal

Seeking offers in excess of £875,000 (Eight Hundred and Seventy Five Thousand Pounds) reflecting an attractive Net Initial Yield of 6.50% after purchaser's costs of 5.34%.

This equates to a capital value of £159 per sq ft.

# Brewdog, 18-19 Wind Street, Swansea SA1 1DP.

## Investment Summary.

- An opportunity to acquire a popular bar, located on Wind Street which is Swansea's prime night life location.
- Let at a low rent of £60,000 per annum.
- Estimated turnover of £728,000 per annum.
- Estimated EBITDA of £160,000 per annum.
- Estimated rental cover ratio of 2.66

## Location.

Swansea is the commercial, academic and cultural centre of West Wales. Swansea is a thriving urban hub with a regional population of 560,000 and is boosted by two universities; Swansea University and the University of Wales Trinity Saint David.

Located in the centre of Wind Street in Swansea which has recently been pedestrianised. Wind Street is Swansea's prime nightlife location.

There are a number of national and local occupiers on Wind Street including Nandos, Brewdog, JD Wetherspoon, Peppermint and Premier Inn.

## Description.

The premises comprises an open plan ground floor bar and first floor restaurant area. There is one bar on the ground floor and storage areas off the first floor. There are WCs on both lower levels.

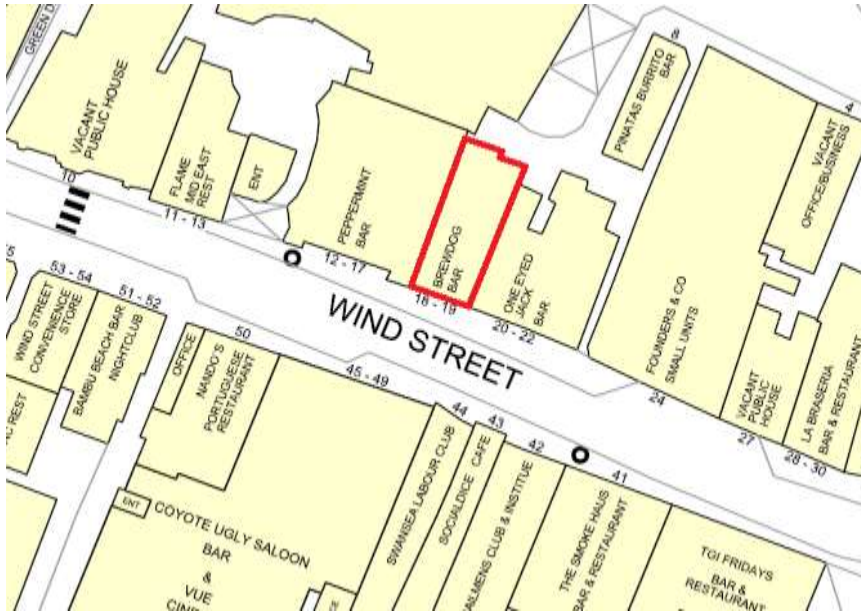
The second floor and third floors are the eaves of the building and utilised for additional storage.

There is a substantial terrace area to the front of the building where there are tables and chairs for customers, adjacent to the recently pedestrianised Wind Street.





# Brewdog, 18-19 Wind Street, Swansea SA1 1DP.



## Planning Consent.

There is planning consent for the second and third floor levels for 8no. bedrooms for short-term lettings. I.e. Hotel or hostel.

More details available via the Swansea City Council Planning Portal: Ref: 2022/0726/FUL

## Tenure.

Freehold.

The property is held under title WA700346.

## Tenancy.

- Let to BDF Ops UK Ltd with an unexpired term of 17.5 years.
- Passing rent is £60,000 per annum on FRI terms.
- Annual RPI reviews, with no cap or collar.
- In additional, there will be 5 yearly open market reviews.

## EPC.

The property has an Energy Performance Certificate rating of E(113).

## Proposal.

Seeking offers in excess of £875,000 (Eight Hundred and Seventy Five Thousand Pounds) reflecting an attractive Net Initial Yield of 6.50% after purchaser's costs of 5.34%.

This equates to a capital value of £210 per sq ft.

# Peppermint, 63 St Mary's Street, Cardiff CF10 1FE.

## Investment Summary.

- An opportunity to acquire a highly prominent city centre bar situated on the corners of Mill Lane and St Mary's Street.
- External canopy area with a capacity of 150 covers.
- Let at a low rent of £125,000 per annum.
- Estimated turnover of £1,300,000 per annum, although understood to be higher.
- Estimated EBITDA of £312,000 per annum, although understood to be higher.
- Estimated rental cover ratio of 2.50

## Location.

Cardiff is the capital city of Wales. It is the commercial and cultural centre of South Wales, comprising 51% of Wales' economy. Cardiff has a population of 362,000 with the wider 'City Region' being 1.5m.

It is the home to three universities, Cardiff University, Cardiff Metropolitan University and The University of South Wales with a student population in excess of 70,000.

The city benefits from hosting world class sporting and music events at the Principality Stadium, contributing to the 18 million tourists who visit Cardiff annually.

## Description.

The premises are located on a prominent corner pitch, adjoining both Mill Lane and St Mary's Street and is arranged over four floors.

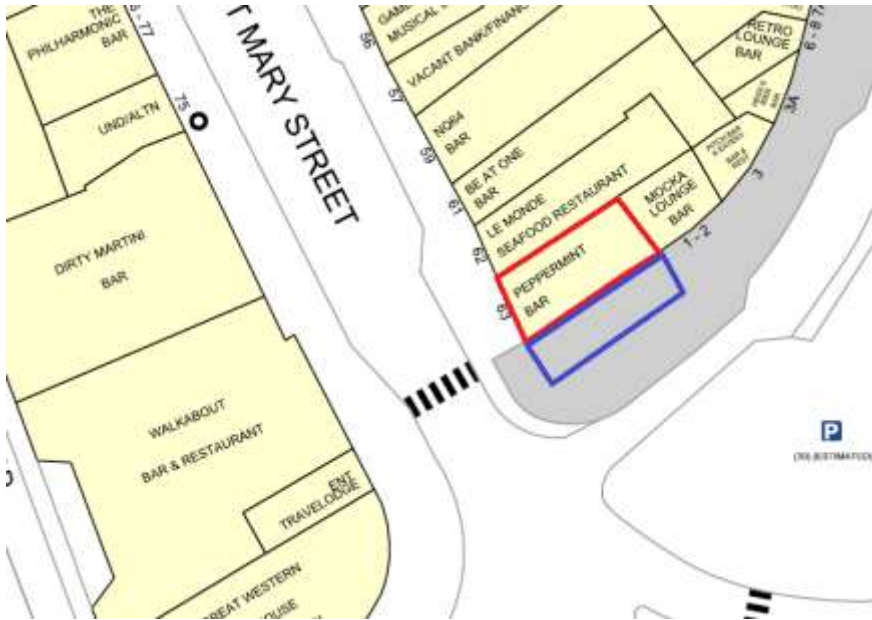
The basement is utilised as a store with a bar, dancefloor and seating on the ground floor. The first floor comprises a bar and kitchen with male and female WCs. A further bar and seating area is on the second floor along with a staff and security room.

Externally, there is a seating area which can seat 150 covers and has a retractable canopy.





# Peppermint, 63 St Mary's Street, Cardiff CF10 1FE.



## Tenure

Freehold.

The property is held under title WA81382.

## Tenancy

- Let to Peppermint Ops Ltd with an unexpired term of 18 years.
- Passing rent is £125,000 per annum on FRI terms.
- Annual RPI reviews, with no cap or collar.
- In addition, there will be 5 yearly open market reviews.

## EPC

The property has an Energy Performance Certificate rating of D(79).

## Proposal

Seeking offers in excess of £1,950,000 (One Million, Nine Hundred and Fifty Thousand Pounds) reflecting an attractive Net Initial Yield of 6.00% after purchaser's costs of 6.70%.

This equates to a capital value of £433 per sq ft.



Source: OpenStreetMap

# Heathcock, 58-60 Bridge Street, Llandaff, Cardiff CF5 2EN.

## Investment Summary.

- Let on a 10 year lease to Michelin Guide featured restaurant and public house in the affluent Cardiff suburb of Llandaff.
- The premises contain a B&B element creating an additional revenue stream for the Tenant.
- Let at a low rent of £42,629 per annum.
- Estimated turnover of £390,000 per annum.
- Estimated EBITDA of £93,400 per annum.
- Estimated rental cover ratio of 2.19

## Location.

Cardiff is the capital city of Wales. It is the commercial and cultural centre of South Wales, comprising 51% of the Welsh economy. Cardiff has a population of 362,000 with the wider 'City Region' being 1.5m.

Llandaff is an affluent suburb to the north of the city and is home to Llandaff Cathedral.

The area is well connected to the city centre with dedicated bus and rail routes.

## Description.

The premises occupies a roadside position on Bridge Street in Llandaff, within walking distance of the village centre with residential dwellings in the surrounding area.

The ground floor comprises a bar, restaurant and kitchen arranged in an 'L' shape. The first floor is an 'oyster bar' with a seating area and small bar area. There are male and female WCs on each floor level.

Two B&B rooms are located on the upper floors and have ensuite facilities.

Externally, there is a large beer garden which significantly adds to the level of trade in the summer months.





# Heathcock, 58-60 Bridge Street, Llandaff, Cardiff CF5 2EN.



## Tenure

Freehold.

The property is held under title CYM63222.

## Tenancy

- Let to SWJ Ale & Food Limited with an unexpired term of 6 years.
- Passing rent is £42,629 per annum on FRI terms.
- Annual RPI reviews, with no cap or collar.
- In addition, there will be 5 yearly open market reviews

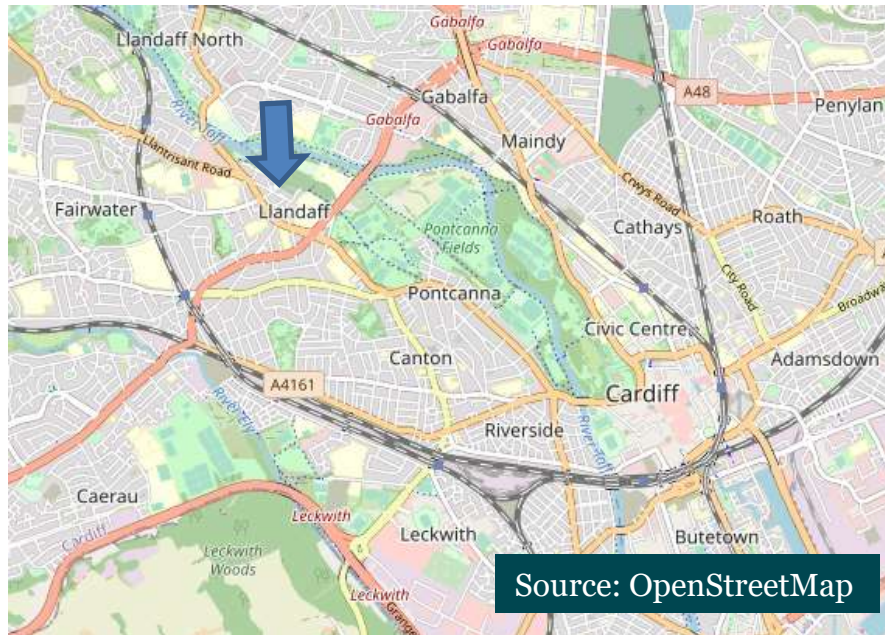
## EPC

The property has an Energy Performance Certificate rating of D(94).

## Proposal

Seeking offers in excess of £650,000 (Six Hundred and Fifty Thousand Pounds) reflecting an attractive Net Initial Yield of 6.25% after purchaser's costs of 4.49%.

This equates to a capital value of £83 per sq ft.



# The Lyceum Tavern, 110-112 Malpas Road, Newport NP20 5PL.

## Investment Summary.

- An opportunity to acquire a popular suburban public house on Malpas Road, Newport.
- Let at a low rent of £34,000 per annum.
- Estimated turnover of £312,000 per annum.
- Estimated EBITDA of £68,640 per annum.
- Estimated rental cover ratio of 2.01

## Location.

Newport is the second biggest city in Wales and has a population of 150,000. The locality of Malpas is 8,000.

The Lyceum Tavern is located on Malpas Road which is near to Junction 26 of the M4 Motorway, the public house is surrounded by residential dwellings. It is one of few public houses to the north of Newport city centre.

There is a bus stop within 50m of the premises.

## Description.

The building has a Victorian style façade which is arranged over two storeys.

The ground floor comprises a traditional pub layout with a central bar and a mixture of bench and table seating. A function / games room and ancillary accommodation are located on the first floor.

Externally, there is seating to the front and an enclosed beer garden to the rear of the property.





# The Lyceum Tavern, 110-112 Malpas Road, Newport NP20 5PL.



## Tenure.

Freehold.

The property is held under title WA661492.

## Tenancy.

- Let to Bambu Jacoler Ltd with an unexpired term of 23 years.
- Personal guarantees provided by the operator's directors.
- Passing rent is £34,000 per annum on FRI terms.
- 5 yearly open market reviews.

## EPC.

The property has an Energy Performance Certificate rating of E(108).

## Proposal.

Seeking offers in excess of £400,000 (Four Hundred Thousand Pounds) reflecting an attractive Net Initial Yield of 8.50% after purchaser's costs of 2.43%.

This equates to a capital value of £105 per sq ft.



# Property Information – Summary.

Property	Size (sq ft)	Rent	% of income	Rental Cover Ratio	Quoting Price	£ per sq ft	NIY	Purchaser's Costs
Bambu, Wind St, Swansea	5,500	£60,000	18.65%	3.25	£875,000	£159	6.50%	5.34%
Brewdog, Wind St, Swansea	4,150	£60,000	18.65%	2.66	£875,000	£210	6.50%	5.34%
Peppermint, Cardiff	4,500	£125,000	38.86%	2.50	£1,950,000	£433	6.00%	6.70%
Heathcock, Llandaff, Cardiff	7,800	£42,629	13.25%	2.19	£650,000	£83	6.25%	4.49%
Lyceum Tavern, Newport	3,800	£34,000	10.57%	2.01	£400,000	£105	8.50%	2.43%
<b>Total</b>	<b>25,750</b>	<b>£321,629</b>	<b>100%</b>		<b>£4,750,000</b>	<b>£184</b>	<b>6.31%</b>	<b>7.35%</b>





# Contact.

For further information, or to arrange a viewing, please contact the sole agents.



**TOM GRIFFITHS**

07870 861077

[tom.griffiths@knightfrank.com](mailto:tom.griffiths@knightfrank.com)

**GARETH LLOYD**

07917 503751

[gareth.lloyd@knightfrank.com](mailto:gareth.lloyd@knightfrank.com)

## NOVEMBER 2022 -SUBJECT TO CONTRACT

### Important Notice

1. Particulars: These particulars are not an offer or contract, nor part of one. Any information about price or value contained in the particulars is provided purely as guidance, it does not constitute a formal valuation and should not be relied upon for any purpose. You should not rely on statements by Knight Frank in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Knight Frank LLP nor any joint agent has any authority to make any representations about the property. No responsibility or liability is or will be accepted by Knight Frank LLP, seller(s) or lessor(s) in relation to the adequacy, accuracy, completeness or reasonableness of the information, notice or documents made available to any interested party or its advisers in connection with the proposed transaction. All and any such responsibility and liability is expressly disclaimed.
2. Photos, Videos etc: The photographs, images, property videos and virtual viewings etc. show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only.
3. Regulations: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct.
4. VAT: The VAT position relating to the property may change without notice.
5. Financial Crime: In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and Proceeds of Crime Act 2002 Knight Frank LLP may be required to establish the identity and source of funds of all parties to property transactions.
6. To find out how we process Personal Data, please refer to our Group Privacy Statement and other notices at <https://www.knightfrank.com/legals/privacy-statement>.

Particulars dated November 2022.

Knight Frank is the trading name of Knight Frank LLP. Knight Frank LLP is a limited liability partnership registered in England and Wales with registered number OC305934. Our registered office is at 55 Baker Street, London W1U 8AN where you may look at a list of members' names. If we use the term 'partner' when referring to one of our representatives, that person will either be a member, employee, worker or consultant of Knight Frank LLP and not a partner in a partnership.