



VICEROY RESTAURANT & TAKEAWAY SOUTH STREET, GILLINGHAM, DORSET, SP8 4AP

FREEHOLD RESTAURANT INVESTMENT FOR SALE – PRICE GUIDE £240,000 PLUS VAT

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INVESTMENT SUMMARY

- Freehold restaurant investment opportunity.
- Entire property let to private individual.
- Current rent of £18,000 per annum plus VAT.
- The entire property is let on a 15 year lease from March 2021.
- The rent is subject to five yearly open market rent reviews.
- **Guide Price: £240,000 plus VAT** reflecting a gross return before purchase costs of **7.5%**.
- **Business unaffected by the sale.**

DESCRIPTION

The Viceroy is a single storey, lock-up, Indian restaurant and takeaway, which is purpose fitted and equipped. The freehold interest is being offered as a freehold investment opportunity with an incumbent lease and tenant in place.

LOCATION

The Viceroy is situated in the heart of Gillingham, close to the main town centre and shopping areas. The area is surrounded by a vibrant mix of complementary businesses and Gillingham itself is a busy and growing market town situated in North Dorset between Sherborne and Shaftesbury and is approximately 4 miles from the A303 which links the South West and the M3 to London. Yeovil is within 25 miles and Salisbury is around 29 miles. Gillingham has a population of around 12,000 and has an established local thriving business community as well as a Waitrose supermarket and Costa Coffee. The town has a mainline railway station with connections to London Waterloo and Exeter.

INTERNAL DETAILS

There is a Character Bar & Restaurant Area to the front (20+); Character Main Restaurant (40+); Commercial Catering Kitchen; Preparation Room/Wash Up; Customer Toilets; and Storerooms.

EXTERNAL DETAILS

There is a fully enclosed Trade Garden (40+); Purpose Built Wooden Bar/Customer Servery Area; and a Portacabin Storage Shed. Side gate leading to the town car park.

THE OPPORTUNITY

The freehold interest is being offered for sale as a freehold investment opportunity with an incumbent lease and tenant in place, under the remainder of a 15-year full repairing and insuring lease, which commenced in March 2021 and currently paying an annual rent of £18,000 plus VAT per annum, which is subject to five yearly open market rent reviews, the next one being due in 2026. The lessee is a private individual.

TERMS

Guide Price £240,000 plus VAT for the freehold interest, subject to the existing lease dated March 2021 at a passing rent of £18,000 plus VAT per annum equating to a gross return before purchase costs of 7.5%. We understand that the property has been elected for VAT.

IMPORTANT NOTICE

Please note that the property is being sold as an investment with the business continuing to trade and unaffected by the sale. Please do not directly contact the tenants as they are not connected with the sale. The fixtures and fittings are currently owned by the tenants.

LEGAL FEES

Each party to pay their own legal costs incurred in this transaction.

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MONEY LAUNDERING

Money Laundering Regulations require Stonemith to conduct checks upon any purchaser. Prospective purchasers will need to provide proof of identity and residence.

FURTHER INFORMATION & VIEWINGS

For all enquiries, or to arrange a viewing please contact Stonemith via email: info@stonesmith.co.uk or telephone: 01392 201262.

