

Horsham - 24 Bishopric, West Sussex RH12 1QN
Freehold Takeaway Restaurant & Residential Ground Rent Investment



BLUE ALPINE

PROPERTY CONSULTANTS



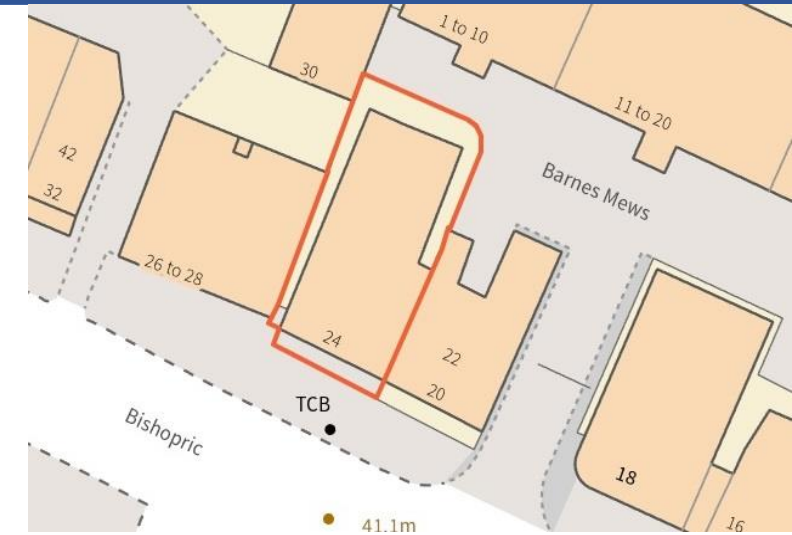
Horsham - 24 Bishopric, West Sussex RH12 1QN

Freehold Takeaway Restaurant & Residential Ground Rent Investment



Investment Consideration:

- Purchase Price: £750,000
- Gross Initial Yield: 7.33%
- Rental Income: £55,000 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor restaurant & takeaway t/a KFC and residential flat above (sold-off)
- Let until 2044. No breaks. Rent reviews linked to RPI every 5 years (1% collar and 3% cap)
- Let to Cascade Caterers Ltd, who operates 55 KFC, 52 Taco Bell and 3 Pizza Hut franchises across UK
- Occupiers close by include JD Wetherspoon, John Lewis, The Gym Group and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 24 (Ground Floor)	Restaurant t/a KFC: 142 sq m (1,528 sq ft)	Cascade Caterers Limited	20 Years from May 2024	£55,000	Note 1: FRI Note 2: Rent review linked to RPI every 5th Year (1% collar 3% cap). Note 3: No breaks
No. 24A (First Floor)	Residential Flat: Sold off	Individual	999 Years from 2024	Peppercorn	Note 1: FRI
Total				£55,000	

Horsham - 24 Bishopric, West Sussex RH12 1QN

Freehold Takeaway Restaurant & Residential Ground Rent Investment



Property Description:

Comprises ground floor restaurant & takeaway t/a KFC and a self-contained flat at first floor, which has been sold-off on long leasehold. The property provides the following accommodation and dimensions:

Ground Floor Restaurant: 142 sq m (1,528 sq ft)
Open plan restaurant, kitchen, storage, office, wc

First Floor Flat 24A: Sold-off



Tenancy:

The ground floor restaurant is at present let to Cascade Caterers Ltd* for a term of 20 years from May 2024 at a current rent of £55,000 p.a. and the lease contains full repairing and insuring covenants. Rent review linked to RPI every 5th Year (1% collar and 3% cap). No breaks.

Flat 24A has been sold off on long leasehold for a term of 999 Years from 2024 at a ground rent of peppercorn.

* *Cascade Caterers Ltd for the year ending 31.12.22 reported a turnover of £46,091,254, pre-tax profits of £394,976 and a Net worth of £8,934,070. They form part of the Cascade Group which has been established since 1984 and operates 55 KFC, 52 Taco Bell and 3 Pizza Hut franchises across UK.*

Horsham - 24 Bishopric, West Sussex RH12 1QN
Freehold Takeaway Restaurant & Residential Ground Rent Investment



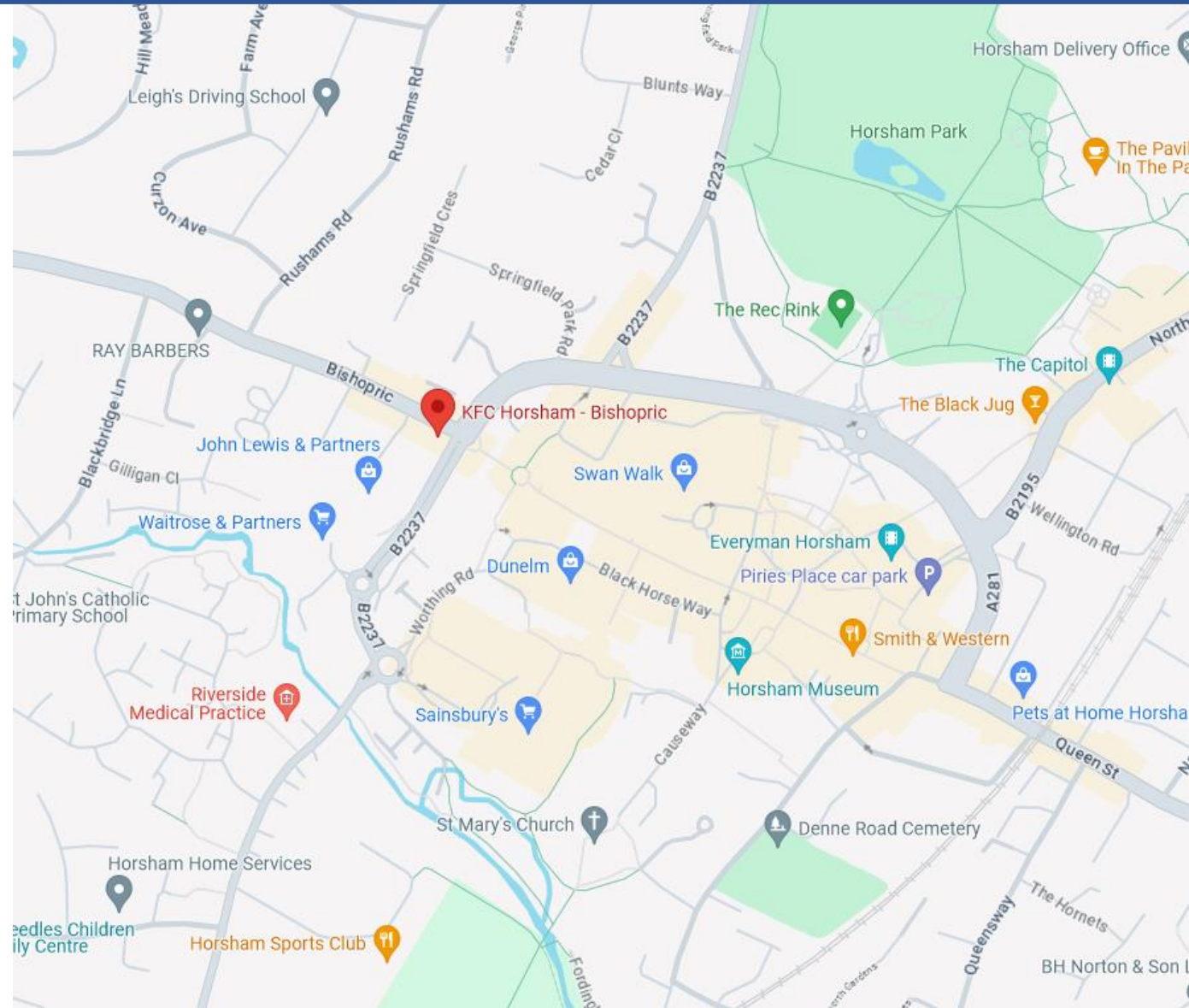
Horsham - 24 Bishopric, West Sussex RH12 1QN

Freehold Takeaway Restaurant & Residential Ground Rent Investment



Location:

Horsham is a market town located in the county of West Sussex, South East England, seven miles south-west of the major town of Crawley, and 33 miles south of London. The property is located 0.7 miles from Horsham Railway station which serves regular services to London Victoria (55 minutes). Swan Walk Shopping Centre is within walking distance from the subject property and is the prime retailing destination in Horsham. Occupiers close by include JD Wetherspoon, John Lewis, The Gym Group and a host of other national and local retailers.



Horsham - 24 Bishopric, West Sussex RH12 1QN

Freehold Takeaway Restaurant & Residential Ground Rent Investment

Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



Joseph Bachman – COO
M: +44(0)77236 19270
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings
M: +44(0)75545 57088
E: sam@bluealpine.com



BLUE ALPINE

PROPERTY CONSULTANTS

Address:

Blue Alpine Partners Limited

Trading Address: 54 Welbeck Street, Marylebone, London W1G 9XZ

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

Disclaimer: Blue Alpine Partners prepares sales and letting particulars diligently and all reasonable steps are taken to ensure that they are correct. Neither a seller nor a landlord nor Blue Alpine Partners will, however, be under any liability to any purchaser or tenant or prospective purchaser or tenant in respect of them. If a property is unoccupied, Blue Alpine Partners may not have all the information required by a prospective purchaser or tenant in its possession, may not be able to obtain it and may not be able to verify all the information which it does hold. Prospective purchasers should make their own investigations before finalising any agreement to purchase or lease.