

Starbucks Drive-Thru

LIPHOOK SERVICE STATION, A3 NORTHBOUND, HAMPSHIRE, GU30 7TT



STARBUCKS®



31,600
vehicles pass the
services every day

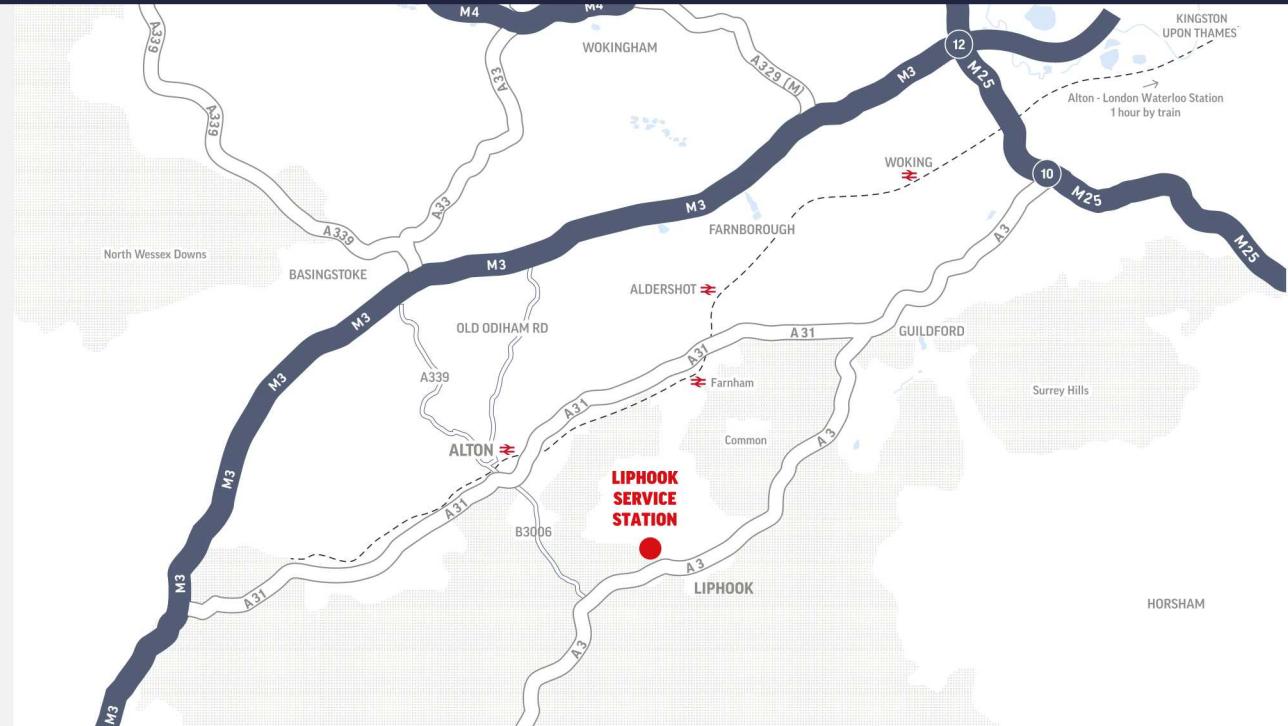
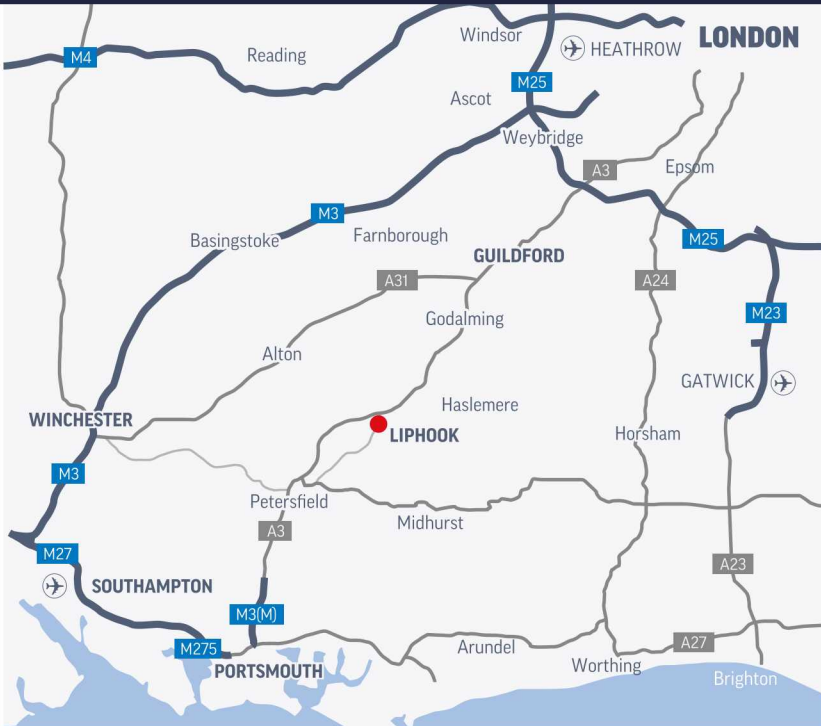
Source: 2022 Department for Transport

**PRIME INVESTMENT SALE SUITABLE FOR ASSET MANAGEMENT
2,799 SQ FT STARBUCKS COFFEE DRIVE-THRU ON THE A3**



- Prominently located on A3 Northbound, the arterial route connecting the south coast to London
- Highly reversionary rent of £26.80 per sq ft
- Established service station with Shell Garage & McDonalds
- Potential for 20 EV charging bays with rent of £60,000 pax
- Potential to add another unit, parking and EV chargers STP

- 1.09 acres of freehold land
- Recently converted and fully refurbished
- Let to 23.5 Degrees Limited
- Lease for a term of 15 years, from July 2022
- Five yearly upwards only CPI linked rent reviews with a cap and collar



Location

Liphook is located 4.1 miles west of Haslemere, bypassed by the major A3 road, and lies on the Hampshire/West Sussex/Surrey borders. The A3 is the main arterial road connecting London, and Portsmouth, passing close to Kingston upon Thames, Guildford, Haslemere and Petersfield.

Liphook Service Station is located on the Northbound side of the A3. The annual average daily flow recorded just over 31,600* vehicles a day passing through this location.



Guildford	25 mins
Portsmouth	39 mins
Southampton	43 mins
Central London	79 mins



SAT NAV: GU30 7TT



M3 Junction 5	20 mins
M25 Junction 10	30 mins



victor.cries.rafters

*Source: 2022 Department for Transport

Source: Google Maps

Description

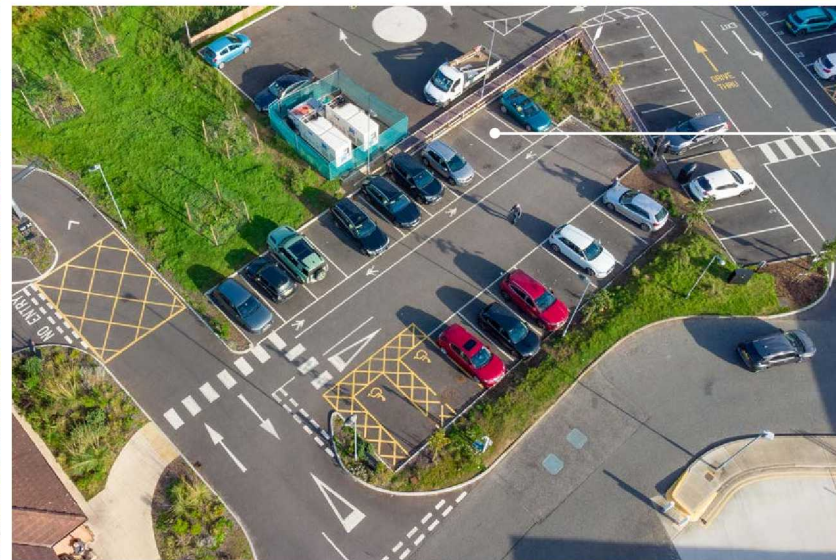
The property comprises an existing single storey Starbucks coffee shop that has recently been converted into a drive-thru store and undergone extensive refurbishment works and new fit out internally.

The Gross Internal floor area of the property is approximately 2,799 sq ft and the site area is 0.64 acres (0.26 hectares) and includes 20 car parking spaces. There is potential for EV charging bays to be created.

The building comfortably seat 120 customers including external areas.



VIEW PHOTO GALLERY



20 car parking spaces



Tenure

The Freehold boundary is edged green and red on the plan, 1.09 acres in total. The Starbucks lease demise is edged green.

Lease

Effective full repairing and insuring lease to 23.5 Degrees Limited (Company Number 8014079) from 15th July 2022 for a term of 15 years, at a rent of £75,000 per annum exclusive, reflecting £26.80 per square foot. The lease is subject to upward only index linked rent reviews at the end of years 5 and 10, by reference to CPI with a cap and collar.

The lease includes the Security of Tenure provisions of the Landlord and Tenant Act 1954. A copy of the lease is available on request.

Tenant Covenant

23.5 Degrees Limited was Starbucks' original and first UK franchised business partner. Liphook was their first store which opened in February 2013, they now have 100 stores (59 which are Drive-Thru) across the UK with an additional 25 in the pipeline.

23.5 Degrees Limited is backed by private equity investors, Connection Capital, who have invested just under £10million into the franchise over the last 10 years to support their successful ongoing growth and strategic roll-out plan.



Additional Income

There is potential to create a number of electric car charging points. These bays would be excluded from the Starbucks leasehold interest. The current vendor has a proposal (subject to contract) for up to 20 charging bays from Osprey Charging Network Ltd at a rent of £3,000 per charger based on a 25-year lease with a tenant break option on the 15th anniversary and with annual CPI rent reviews with a cap of 3% and a collar of 1%. Osprey would be prepared to obtain the necessary planning consents in applying for the power and, will also carry out all the charger and power installation works at their cost.

Alternately, there is an opportunity to add an extra unit on the un-demised land subject to planning and all necessary consents being obtained.

EPC

The property has an EPC rating of A (25), a copy of the certificate can be provided upon request.

VAT

The Property has been elected for VAT and the purchase price is exclusive of any VAT that may be chargeable. It is anticipated that the transaction would be treated as a Transfer of a Going Concern (TOGC).

Proposal

We are instructed to seek offers in excess of **£1,400,000** subject to contract and exclusive of VAT, reflecting a gross yield of 9.64% (based on the passing rent and potential income from Osprey Charging Network Ltd).

Further Information

For further information or arrangements to view the property please contact:

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