

**FOR SALE**

Prime Restaurant Investment

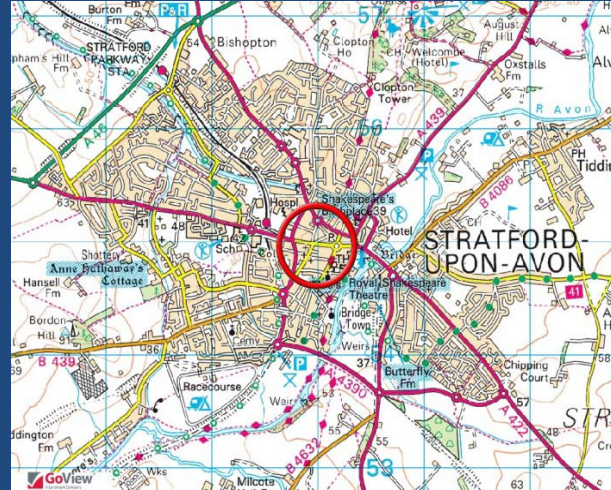
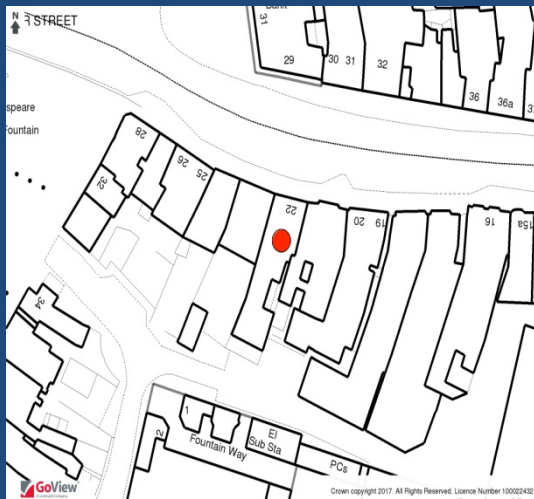


22 Wood Street, Stratford Upon Avon, Warwickshire CV37 6JF

**ROWLEY HUGHES  
THOMPSON**  
Property Consultants

102 Colmore Row · Birmingham B3 3AG

**0121 212 7800**



## INVESTMENT SUMMARY

- Prime restaurant investment in the popular historic market town of Stratford Upon Avon.
- Estimated shopping footfall of 6.3m per year including 4.9m in tourists
- Let to the strong covenant of Prezzo Plc unit May 2022
- Freehold
- **£790,000** to show a net yield of **6%**

## LOCATION

The property is situated in a very prominent position in Wood Street in the town's main retail core close to the prime retail location in High Street.

In recent years Wood Street has become the street of choice for restaurant occupier with Bella Italia and Sabai Sabai both in close proximity to the property.

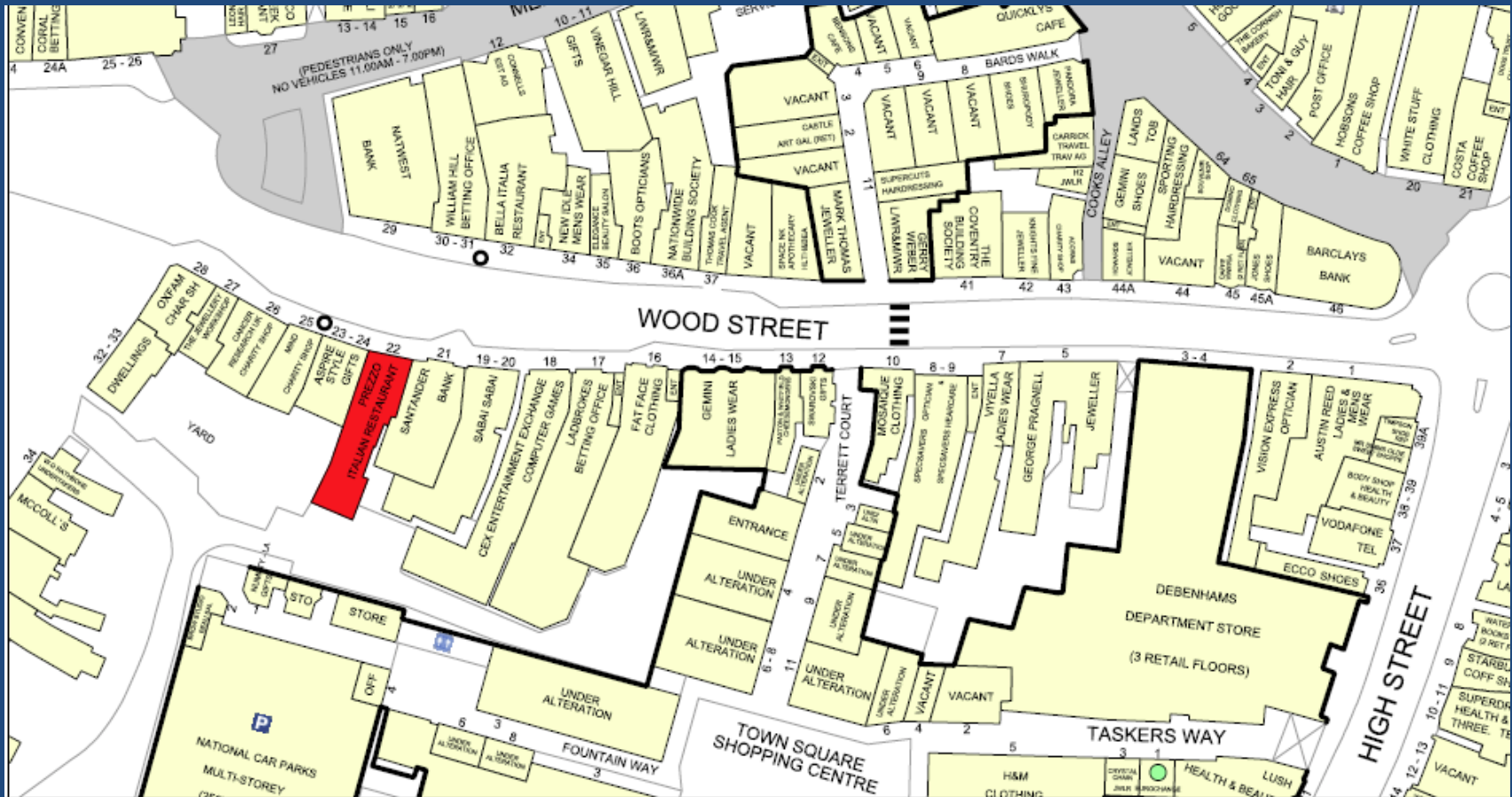
Additionally the property is close to the Wood Street entrance to the Bell Court Shopping Centre which is currently being redeveloped and refurbished. As a measure of the demand for restaurant space within Stratford Town Centre, Byrons Burgers, All Bar One, Ask Italian, Nandos and Miller and Carter are all taking new units within Bell Court Centre.

## DESCRIPTION

The property comprises a part 2 storey and part 3 storey building of brick construction with a pitched tiled roof. It is arranged to provide a restaurant with kitchen and ancillary accommodation on the ground floor, plant and storage on the first floor and a 3 bedroom apartment on the first and second floors which is currently accessed from within the restaurant.

22 Wood Street, Stratford Upon Avon, Warwickshire CV37 6JF

# Goad Extract



22 Wood Street, Stratford Upon Avon, Warwickshire CV37 6JF

## ACCOMMODATION

Ground Floor Sales	1,326 sq ft	123.19 sq m
ITZA	697 sq ft	64.75 sq m
First Floor Ancillary	164 sq ft	15.24 sq m

## TENURE

The Property is freehold

## LEASE

The entire property is let to Prezzo Plc on a full repairing and insuring lease for a term of 25 years from 20th May 1997 - ie 4¾ years unexpired.

The passing rent is **£50,000** pa.

The lease was originally granted to City Centre Restaurants Plc. and it was assigned to Prezzo in April 2011.

22 Wood Street, Stratford Upon Avon, Warwickshire CV37 6JF

## TENANT

Prezzo Plc operate in excess of 250 restaurants in the UK, and the company is one of the leading casual dining restaurateurs in the country.

Prezzo was acquired in February 2015 by TGP Capital for over £300 million. TGP Capital is a private equity firm with £50 billion of assets under management.

For the year ended 3<sup>rd</sup> January 2016 Prezzo reported the following trading figures:-

Turnover	£213.8 million
Pre Tax Profit	£21.7 million
Net Assets	£123 million

## EPC

An EPC is available on request.

## VAT

The property is not elected for VAT.

22 Wood Street, Stratford Upon Avon, Warwickshire CV37 6JF

## PROPOSAL

Our clients are seeking a price of **£790,000** at which price a purchase would provide a net initial yield of **6%** after allowing for purchasing costs at 5.47%

## INFORMATION

For further information or to arrange a viewing please contact:-

David Thompson  
Rowley Hughes Thompson  
102 Colmore Row  
Birmingham  
B3 3AG  
Tel: 0121 212 7803  
Email: [davidt@rhtretail.co.uk](mailto:davidt@rhtretail.co.uk)

Malcolm Robertson  
Rowley Hughes Thompson  
102 Colmore Row  
Birmingham  
B3 3AG  
Tel: 0121 212 7806  
Email: [malcolmr@rhtretail.co.uk](mailto:malcolmr@rhtretail.co.uk)

**SUBJECT TO CONTACT AND EXCLUSIVE OF VAT**  
**DATE PREPARED: JULY 2017**

22 Wood Street, Stratford Upon Avon, Warwickshire CV37 6JF