



FREEHOLD INVESTMENT OPPORTUNITY

TACO BELL

8 BOLD STREET | LIVERPOOL | L1 4DS

**mason
owen**

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INVESTMENT SUMMARY

- PROMINENT LOCATION IN THE HEART OF LIVERPOOL CITY CENTRE FRONTING BOLD STREET
- WELL SECURED TO FIELDROSE LTD (D&B 2A 2), PART OF QFM GROUP ONE OF THE UK'S LARGEST FRANCHISE COMPANIES FOR TACO BELL, COSTA AND KFC
- NEW 10 YEAR LEASE (TENANT BREAK YEAR 5)
- RPI RENT REVIEW AT YEAR 5 WITH COLLAR & CAP AT **1%** AND **3%**
- INITIAL RENT **£60,000** PER ANNUM
- SEEKING OFFERS IN EXCESS OF **£800,000** FOR OUR CLIENT'S FREEHOLD INTEREST SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT
- NET INITIAL YIELD **7.11%** AFTER PURCHASER'S COSTS AT **5.49%**

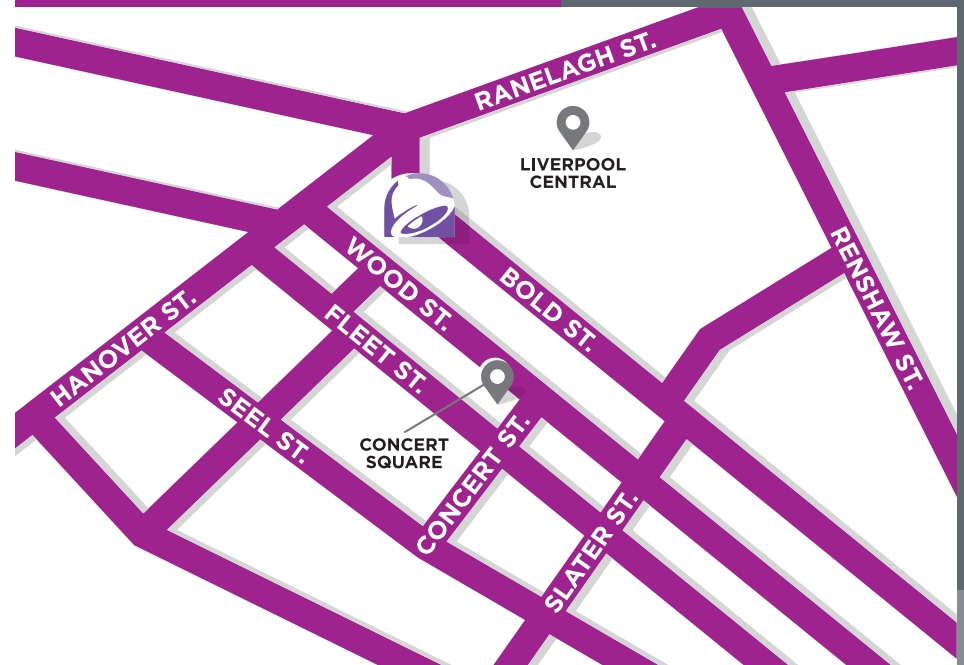


LOCATION

Liverpool has undergone an extraordinary transformation in recent years led by £5 billion of inward investment. At the heart of the city's renaissance is Liverpool One which provides 1.65 million square foot retail/leisure space and is the UK's largest open air shopping centre. Liverpool is now ranked 3rd in the UK in terms of its retail offer.

Having gained international recognition as European Capital of Culture 2008 the city continues to attract inward investment and development, providing one of the most attractive retailing and leisure destinations in the UK. The city is a well-established visitor destination and is currently the 5th most popular in the UK for overseas visitors, with 34.8M visits during 2016. Between 2009 and 2016 there has been a 47% increase in visitor numbers and a 56% increase in the economic value of the tourist economy.

The city has one of the strongest leisure offers in the UK with its breadth of nationally and internationally renowned museums and galleries, and its wealth of other cultural and sporting attractions. These are accompanied by a strong accommodation offer, and the city's renowned architectural landscape.



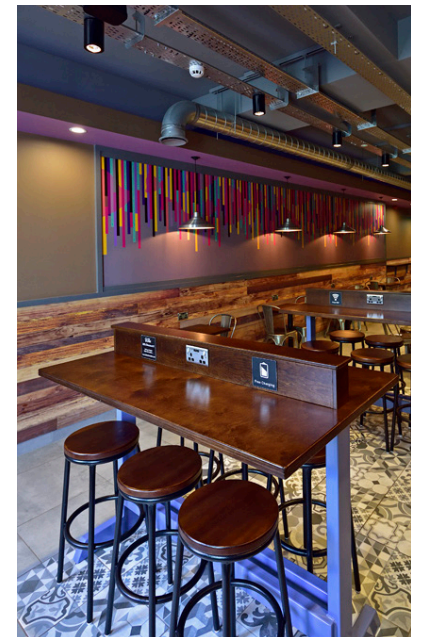
SITUATION

The property is located in the heart of Liverpool city centre fronting Bold Street and in close proximity to Liverpool's prime retail pitch of Church Street. Nearby occupiers include Café Nero, Card Factory, Holland & Barrett, Body Shop, Halifax Bank, Home Bargains, McDonalds, Burger King and Cancer Research.

Bold Street benefits from an entrance to Liverpool Central Station which is reported to handle approximately 50,000 passengers per day and is the busiest underground station outside of London. Situated to the rear of the property and accessed off Bold Street are Concert Square, Wood Street and Seel Street which together form the city's principal nightlife.

Bold Street is currently part pedestrianised and forms part of the city's Ropewalks area. Plans have recently been submitted for a £4.5M investment in the streetscape of the Ropewalks area and include making the entirety of Bold Street pedestrianised in order to further encourage the thriving café culture and music scene.





TACO BELL - STREET LEVEL



DESCRIPTION

The property provides a mid-terrace, retail unit arranged over five storeys. Internally, the property is fitted out to a high standard by the tenant providing a ground floor kitchen facility and seating area with additional seating and customer toilets provided at first floor. The basement, second and third floors are currently not utilised by the tenant.

The vendor has recently spent in excess of £70,000 on the property which included roofing works and strip out prior to occupation by the current tenant.



ACCOMMODATION

The property has been measured in accordance with RICS Code of Measuring Practice 6th Edition.

Gross Frontage	5.78 m	19' 00"
Net Frontage	4.92 m	16' 02"
Basement	148.25 m ²	1,596 ft ²
Ground Floor	141.02 m ²	1,518 ft ²
ITZA	614 units	
First Floor	127.78 m ²	1,375 ft ²
Second Floor	60.74 m ²	654 ft ²
Third Floor	41.10 m ²	442 ft ²

TENANCY

The property is let in its entirety to Northgate Fast Food Ltd and guaranteed by Fieldrose Ltd for a term of 10 years from 21 March 2018 at an initial rent of £60,000 pa. The lease provides for an upward only rent review in line with RPI with a collar and cap at 1% and 3% on the fifth anniversary of the term. The lease is drawn on full repairing and insuring terms, subject to a Schedule of Condition, and there is a tenant option to break at the end of the fifth year.

The tenant received 12 months rent free and it is anticipated the rent will be topped up from completion by the vendor.

COVENANT INFORMATION

The Guarantor Fieldrose Limited is D&B rated 2A2.

The occupational tenant and guarantor form part of QFM Group one of the largest franchise companies in the UK. QFM Group was founded in 1982 and hold franchise agreements for the renowned brands of KFC, Costa and Taco Bell.

EPC

Band D-85.

VAT

The subject property is elected for VAT. Providing certain criteria are met, the transaction may be treated as a Transfer of a Going Concern.

ANTI MONEY LAUNDERING POLICY

In accordance with the Money Laundering, Terrorist Financing and the Transfer of Funds (information of the payer) Regulations 2017 the purchaser will be required to comply with our anti-money laundering policy AML. Further details upon request.

PROPOSAL

We are instructed to seek offers in excess of £800,000 subject to contract and exclusive of VAT. A purchase at this price will reflect a net initial yield of 7.11% after allowing for purchasers costs at 5.49%.





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FURTHER INFORMATION

Please do not hesitate to contact either Mason Owen or MHPI:

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MISREPRESENTATION ACT 1967

Mason Owen and Metcalf Harland Property Investment Ltd for themselves and for the vendors of the property whose agents they are give notice that:

1. These particulars do not constitute, nor constitute any part of, an offer or a contract.
2. The maker of these statements has taken all reasonable steps and exercised all due diligence in the preparation of these statements.
3. None of the statements contained in these particulars as to this property is to be relied upon as statements or representations of fact.
4. All measurements are approximate and any intending purchasers must satisfy themselves by inspection, or otherwise, as to the correctness of each of the statements contained in these particulars.
5. Any service or installations, mechanical, electrical or otherwise described within these particulars have not been tested and purchasers should rely on their own inspection and verification.
6. The vendors do not make or give and neither Mason Owen, Metcalf Harland Property Investment Ltd or any person in their employ has any authority to make or give any representation of warranty whatever in relation to this property.

FINANCE ACT 1989

Unless otherwise stated, all prices and rents are quoted exclusive of VAT.

PROPERTY MISDESCRIPTIONS ACT 1991

These details are believed to be correct at the time of completion but may be subject to subsequent amendment.