



## High Yielding South-East Restaurant Portfolio – On behalf of Fixed Charge Receivers



**FOR SALE**    **C** PRIVATE TREATY

**£ 1,340,000** Offers in the region of

### Location

#### Crawley

Crawley is a major commercial and retail centre in West Sussex, approximately 51 km (32 miles) south of London, 36 km (22 miles) north of Brighton and 7.6 km (4.7 miles) south of Gatwick Airport. The town benefits from excellent road connections via Junction 10 of the M23 Motorway, linking directly to the M25 Motorway. Frequent rail services connect Crawley to London Victoria with a journey time of approximately 45 minutes, making it a popular commuter town.

#### Burgess Hill

Burgess Hill is a picturesque commuter town in West Sussex close to the border with East Sussex on the edge of the South Downs National Park. The town is located approximately 71 kms (44 miles) south of Central London, 18 kms (11 miles) north of Brighton and 22 kms (14 miles) south of Crawley.

The town benefits from good road communications being situated 6 kms (4 miles) east of the A23 which provides a direct link to Junction 11 of the M23 Motorway some 16 kms (10 miles) to the north. The M23 Motorway allows direct access to the M25 Motorway and the national motorway network. In addition, the town is connected to the national railway network with a fastest journey time to London Victoria of 55 minutes and Brighton of 15 minutes. Gatwick Airport is 27 km (17 miles) north of Burgess Hill and easily accessible by train in a little over 20 minutes.

## Summary

- For sale on behalf of Fixed Charge Receivers
- Portfolio of three restaurant investments
- A) 2-4 High Street, Crawley, RH10 1BU – “Taj Mahal” Restaurant
- B) 5 Grande Parade, Crawley, RH10 1BU – “Brewista” Coffee/Cafe
- C) 26-28 Station Road, Burgess Hill RH15 9DS – “Thai Green Mango” restaurant
- Attractive South East locations
- Combined income of £188,000 per annum
- Offers in the region of £1,340,000, subject to contract
- Gross Initial Yield 14%

## Situation

### **2-4 High Street Crawley (“Taj Mahal”)**

The property occupies a prominent position at the end of High Street within Crawley town centre, around the corner to an Asda Superstore. The general area is well-established as Crawley’s principal leisure and dining destination.

Nearby occupiers include Turtle Bay, Nando’s, Prezzo, ASK Italian and Pizza Express. The Orchard Street and Cross Keys public car parks are within 0.3 km (0.2 miles) and Crawley railway and bus stations are a five-minute walk to the east.

The County Mall Shopping Centre is approximately 0.5 km (0.3 miles) to the east and features over 80 retailers including Primark, Boots B&M, DFS, Holland & Barrett, Hotel Chocolat, JD Sports, Next and River Island.

### **5 Grand Parade, High Street, Crawley (“Brewista”)**

The property is located within Crawley town centre, approximately 0.3 km (0.2 miles) north of 2–4 High Street, forming part of the same established leisure and dining area. Nearby occupiers include national retailers such as Poundland, New Look and Dunelm in addition to restaurant and bar operators such as ASK Italian, Wildwood, Prezzo and Turtle Bay.

Tesco Express is a short walk only 0.3km (0.2 miles) from the property while an Asda Superstore is approximately 0.5km (0.3 miles) from the subject property.

### **26-28 Station Road, Burgess Hill “Thai Green Mango”**

The property is situated in the heart of the town centre, occupying a prominent position on Station Road, less than 200 metres from Burgess Hill Railway Station.

Nearby occupiers include Waitrose, McDonald’s, and a range of independent cafés and retailers. Public parking is available nearby at Station Road and Cyprus Road car parks (within 0.2 km / 0.1 miles). The Martlets Shopping Centre is less than 0.4 km (0.25 miles) to the north-west.

## Description

### **2-4 High Street Crawley, RH10 1BJ (“Taj Mahal”)**

The property comprises a ground floor restaurant with residential accommodation arranged at first floor level.

### **5 Grand Parade, High Street, Crawley RH10 1BU(“Brewista”)**

The property comprises a ground floor restaurant with residential accommodation in the form of a maisonette on two upper floors (not inspected). Please refer to the lease plan which shows the residential accommodation to provide three bedrooms, living room, kitchen and terrace.

### **26-28 Station Road, Burgess Hill, RH15 9DS “Thai Green Mango”**

The property comprises a ground floor restaurant with residential accommodation on the first floor.

## Accommodation

The property has been measured by BKR Floorplans and provides the following accommodation:

### **2-4 High Street Crawley**

Grounds Floor Gross Internal Area	2577 sq ft	239.40 sq m
First Floor Gross Internal Area	1727 sq ft	160.44 sq m
<b>Total</b>	<b>4304 sq ft</b>	<b>399.84 sq m</b>

### **5 Grand Parade, High Street, Crawley**

Grounds Floor Gross Internal Area	2285 sq ft	212.28 sq m
First Floor	395 sq ft	36.70 sq m
Second Floor	395 sq ft	36.70 sq m
<b>Total</b>	<b>3,075 sq ft</b>	<b>285.67 sq m</b>

### **26-28 Station Road, Burgess Hill**

Grounds Floor Gross Internal Area	1771 sq ft	164.53 sq m
First Floor Gross Internal Area	796 sq ft	73.95 sq m
<b>Total</b>	<b>2567 sq ft</b>	<b>238.47 sq m</b>

A set of floor plans is available to download, and the measured survey report will be re-addressed to a purchaser at a cost of £1,045 + VAT.

## EPIC

The property has the following EPC ratings

2-4 High Street	C	Valid until 15th August 2029
5 Grand Parade	B	Valid until 9th April 2034
26-28 Station Road	C	Valid until 13th November 2035

## Rateable Value

According to the valuation office website the rateable values for the properties are as follows

Unit	Description	Rateable Value
2-4 High Street, Crawley	Restaurant and premises	£55,500
5 Grand Parade, Crawley	Restaurant and premises	£52,500
26–28 Station Road, Burgess Hill	Restaurant and premises	£17,750

The business rates multiplier is 55.5 pence / 49.9 pence (for below £51,000).

## Tenure

All three properties are held Freehold.

## Tenancy

### 2-4 High Street, Crawley “Taj Mahal”

Let to **Mohammed Palash Khan** on a full repairing and insuring lease for a term of 5 years from 3<sup>rd</sup> October 2025, expiring 2<sup>nd</sup> October 2030.

The current passing rent is **£75,000 per annum**.

### 5 Grand Parade, High Street, Crawley “Brewista”

Let to **Brewista Crawley Limited** from 1<sup>st</sup> January 2025 until 31<sup>st</sup> December 2044, with five yearly break options.

The current passing rent is **£65,000 per annum**.

The tenant is responsible for the repair internally and the shop front (subject to a Schedule of Condition) and pays a fair proportion of maintenance of the property..

The property is sublet to Brewistaa Crawleyy Limited for 5 years from 2<sup>nd</sup> April 2025 at £65,000 per annum.

### 26-28 Station Road, Burgess Hill “Thai Green Mango”

Let to **Chaiya Ruangkun (t/a Thai Green Mango)** under a tenancy at will agreement from 1<sup>st</sup> January 2025 at a daily rent of £131.51 (£48,000 per annum) + VAT. The tenant has been occupying previously by way of a lease from 14<sup>th</sup> August 2021 to 14<sup>th</sup> August 2026.

Terms have been agreed for a new 5 year lease from 1<sup>st</sup> January 2025, expiring on 31<sup>st</sup> December 2030 at a rent **£48,000 per annum**. Please refer to the draft lease, available in the data room.. Completion of the lease renewal will be left to the purchaser to conclude, should they wish to do so.

Therefore, an investor will benefit from a total combined income of **£188,000 per annum**.

## Covenant

**2-4 High Street**, Crawley trades as The Taj Mahal, a multi-award-winning Indian restaurant renowned for quality, authenticity and customer satisfaction. Its reputation for excellence is firmly established as it is the oldest restaurant in Crawley, having opened over 56 years ago on 10<sup>th</sup> August 1969. For further information visit [tajmahalcrawley.co.uk](http://tajmahalcrawley.co.uk).

**5 Grand Parade**, High Street, Crawley trades as Brewista, a restaurant serving all day breakfast, burgers, chicken and wings. The vibrant dining spot has a growing reputation as a local favourite.

**26-28 Station Road**, Burgess Hill trades as “Thai Green Mango” a Thai restaurant which is well-regarded for its authentic Thai cuisine and positive customer reviews.

## VAT

The properties have not been registered for VAT.

## Proposal

We are instructed to seek offers in the region of **£1,340,000 (One Million Three Hundred and Forty Thousand Pounds)**, subject to contract, reflecting an attractive gross initial yield of **14%**.

Please note that a purchaser will be re-charged the costs of the measured survey (£1,045 + VAT) and searches (£3,160.46 inc VAT) which are provided in the data room.

## Investment Considerations

1. Opportunity to acquire a high yielding retail/restaurant portfolio;
2. Attractive South-East locations;
3. A diversified income stream from three separate established tenants;
4. A purchase at the asking price represents an attractive initial yield;
5. Attractive lot size for investors.

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