

WHITBREAD – PREMIER INN PORTFOLIO

Welwyn Garden City



Gravesend



Liverpool West Derby



Norwich Airport



DESCRIPTION

The sale comprised a portfolio of four hotels and restaurants at the following addresses:

- Welwyn Garden City – Stanborough Road
- Gravesend Central – Wrotham Road
- Liverpool West Derby – Queens Drive
- Norwich Airport – Holt Road

TENANCIES

All the units were let on 25 year leases from 19th December 2012 with five yearly reviews to CPI with a cap and collar 0% and 4%.

The total rent passing was £1,663,400 per annum with an estimated December rent of £1,788,583 per annum.

TENURE

Freehold.

PRICE AND YIELD

£37.9 million which equated to an initial yield of 4.11%, an estimated yield in December 2017 of 4.41%.

TRANSACTION

HSM acted for NFU Mutual on the sale. The purchaser was Knight Frank Investment Managers advised by Gerald Eve. (July 2017)