

**FIVE
GUYS®**

FIVE GUYS DRIVE-THRU

A11 FIVEWAYS ROUNDABOUT
MILDENHALL IP28 6AE



**DRIVE THRU INVESTMENT WITH OVER 12
YEARS UNEXPIRED AND ANNUAL CPI LINKED
REVIEWS FOR THE NEXT TWO YEARS**



For identification purposes

INVESTMENT SUMMARY

- Located at the Fiveways Roundabout on the A11, a **major trunk road connecting Cambridge and Norwich**.
- **Strong daily traffic flow of approximately 43,790 vehicles a day** based on AADF figures.
- **Wide catchment and strong established roadside trading location between Mildenhall, Barton Mills, Thetford, Brandon and two Air force bases.**
- Located within **13 minutes drive of Elveden Forest Center Parcs**.
- **Let to Five Guys JV Ltd with approximately 12 years unexpired at a current rent of £109,860 per annum (£47 psf).**
- **0.51 acre site** with on-site car parking for 18 cars.
- **Rent reviewed annually to CPI (cap and collar 4% - 1.5%)** for first 5 years then to OMR or CPI thereafter **(next review in 2026 to CPI)**.
- **Freehold.**
- **Five Guys have recently acquired the adjacent site with the intention of expanding their car parking capacity demonstrating their strong trading and long-term commitment to the property.**
- **Offers in excess of £1,789,000** subject to contract and exclusive of VAT.
- **Net initial yield of 5.75%** after allowance for purchaser's costs of 6.8%.



LOCATION & SITUATION

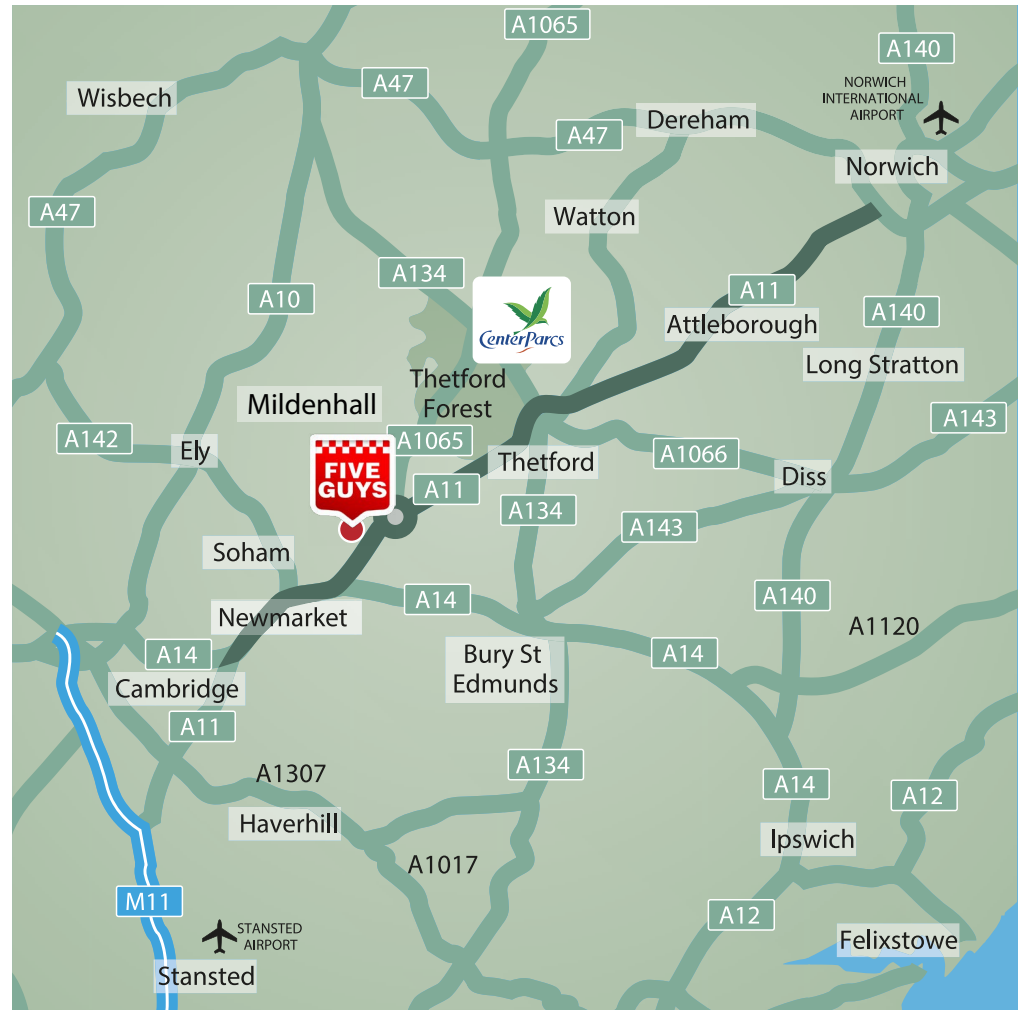
The property is located at the Fiveways Roundabout on the A11, a major trunk road connecting Cambridge to Norwich and forming part of the key route between London and East Anglia.

The site is situated just south of the junction where the A11, A1065 and A1101 converge offering exceptional visibility and accessibility to high volumes of local, regional, and long distance traffic.

The latest AADF (Annual average daily flow) according to Department of transport shows a daily traffic flow of approximately 43,790 vehicles a day, which is significantly above the average threshold for drive thru operators requirements.

The site is a strong position for a drive through being strategically situated between the towns of Mildenhall, Thetford and Brandon and benefits from a wide catchment and strong roadside trading environment. The immediate area is home to RAF Mildenhall and RAF Lakenheath, two major US Air Force bases, which together support a large local population providing a consistent customer base with strong disposable income and demand for American brand foods.

Local occupiers in the area include: BP, Travelodge, Esso, Burger King, McDonald's, Center Parcs and Costa.



'Located at the Fiveways Roundabout on the A11, a major trunk road connecting Cambridge to Norwich and forming part of the key route between London and East Anglia.'

DESCRIPTION

The subject property occupies a 0.51 acre site and comprises a single-storey 2,341 sq ft drive-thru unit of brick elevations under a pitched tiled roof. Principal access to the site is provided via an entrance fronting onto the A11 Newmarket Road.

Additionally there is a car park located to the rear of the site providing 18 spaces.

Five Guys have acquired the adjacent site (highlighted in red opposite) in order to extend their parking capacity by a further 18 spaces.

For further information click [here](#).

TENURE

The property is held Freehold.



For identification purposes

Acquired by Five Guys to extend car parking.

For identification purposes



TENANCY

The property is let to Five Guys JV Ltd for a term of 15 years from 16th September 2022 expiring 15th September 2037 (circa 12 years unexpired) at a current rent of £109,870 per annum (£47 psf).

The rent is reviewed annually to CPI (cap and collar 4% - 1.5%) for the first 5 years and then from the 10th anniversary the rent is reviewed to the higher of OMR or CPI (cap and collar 4% and 1.5% compounded).



COVENANT

FIVE GUYS Five Guys is an American multinational fast food chain focused on hamburgers, hot dogs, and French fries. The company was founded in 1986 and to date has over 1,700 restaurants worldwide.

In the UK Five Guys currently has 178 restaurants with plans to open an additional 140 in the next few years to include a significant expansion into the drive thru sector.

For the year ending 31/12/2023 Five Guys JV Ltd reported a turnover of £316.42M, pre tax profits of £8.25M and EBITDA + PO of £44.8M. For the same period the company reported shareholders' funds of £8.078M.



EPC

The property has an EPC rating of B.

VAT

Value added tax will be applicable to the sale of this property and it is anticipated that the transaction will be treated as a TOGC.

PROPOSAL

Offers in excess of **£1,789,000 (ONE MILLION SEVEN HUNDRED AND EIGHTY NINE THOUSAND POUNDS)** subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of **5.75%** after allowance for purchaser's costs of 6.8%.

FURTHER INFORMATION

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SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

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