

## PREMIER INN PORTFOLIO



### Description

A portfolio of four Premier Inn hotels with restaurants was acquired by way of a sale and leaseback from Whitbread Plc. The locations were Gravesend, Liverpool, Norwich and Welwyn.

### Tenancies

All units were let on a 25 year term without a break to Premier Inn Limited with a guarantee by Whitbread Group Plc. The leases all had five yearly upward only reviews to CPI with a cap and collar of 0% and 4%. The tenant has two options to renew for a further 15 years each.

### Tenure

Freehold

### Price

£30,000,000

### Yield

5.25%

### Transaction

The transaction comprised a corporate sale and leaseback which was split into two elements completing in December 2012.