

Putney SW15

Restaurant Investment For Sale

Long Lease to Established Tenant - share of freehold



Ground floor and basement, 146 Upper Richmond Road, SW15 2SW

Situation & Location

The property is situated on the northern side of **Upper Richmond Road**, close to **East Putney underground (District Line)**. The property lies adjacent to **Pizza Express**. Domino's and Nando's are close by. Please see location plan below.

Description & Accommodation

The property comprises a self-contained basement and ground floor restaurant with forecourt seating, providing the following approximate floor areas:-

GF Dining Area 1,719 sq ft Basement Ancillary 1,206 sq ft Forecourt Seating 238 sq ft

Tenancy The property is let to Consumobibo Ltd t/a Home SW15 on an effectively FR&I lease with a term of 25 years from 23rd June 2023, at a current rent of £80,000 per annum, but reduced to **£76,500** pa until 22nd June 2028 by way of a side letter which limits the concession to the current tenant. The base rent for rent review purposes is £80,000 notwithstanding the concession, thus there is a minimum increase to £80,000 pa in 2028. The lease is taken inside the security of tenure provisions of the Landlord & Tenant Act 1954 and contains provision for five yearly upward only rent reviews.

Home SW15 is part of a successful family of restaurants which includes Home SW13 in Barnes.

Guide Price: One Million Pounds to give a net initial yield of **7.23 %** after usual purchase costs.

Legal Costs Each party to bear their own **Energy Performance Certificate** 55 Band C

VAT The property is not opted

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SUBJECT TO CONTRACT

Important Notice: Measurements are approximate and no responsibility is taken for any error, omission or mis-statement in these particulars which do not constitute an offer or contract. No representation or warranty is given either during negotiations, in particulars, or elsewhere. Interested parties should satisfy themselves as to condition of property; presence of dangerous or deleterious materials; or functioning of services, which have not been tested. Unless otherwise stated all rents and prices are exclusive of VAT, where applicable.

