

Portobello Road, Notting Hill W11
Freehold Licensed Café Investment For Sale
Prominent Corner Site with outside seating



252 Portobello Road, W11 1LL

The property is situated on the eastern side of **Portobello Road**, close the junction with **Lancaster Road** and benefits from high tourist and local footfall. Other retailers located in the immediate proximity include **Jovonna**, **Pepper Tree Vintage** as well as Portobello institutions **Garcia's Deli**, and **The Grain Shop** (Portobello Health Foods). It thus enjoys heavy tourist and local footfall associated with this world-famous location. Please see Goad traders plan below:

The property comprises a self-contained ground floor and basement licensed café occupying a prominent corner site with external seating on Tavistock Square (extended during the summer months) via council pavement licence. There is an upper maisonette which is to be disposed of on a 999 year lease (available separately – details on request).

Ground floor Sales	Basement Ancillary	
Front sales area: 403 ft	Staffroom	229 sq ft
Rear sales area: <u>232 sq</u> ft	Office	<u>198</u> sq ft
Total: 635 sq ft T		427 sq ft
		Total 1,061 sq ft 98.6 sq m

The shop is let for a term of 10 years from 29 Aug 2024, on an effectively full repairing and insuring basis at an initial rent of **£55,000 pa** subject to upward only review in Aug 2029.

Guide Price: £830,000 to give an initial yield of **6.26 %** after usual purchase costs.

Investment Case Prominent corner site with outside seating in public square; alcohol licence; very high footfall; tenancy backed by personal guarantee and six month rent deposit. Zone A rent of some £119 with Portobello Road currently experiencing significant rental growth: recent transactions in block immediately to the south in the order of £200 ZA and in the order of £250 ZA in the block beyond.

Legal Costs	Each party to bear their own	Energy Performance Certificate	42 Band B
--------------------	------------------------------	---------------------------------------	-----------

Tenure Freehold **VAT** The property is not currently opted

Contact Sole agents: JMW Barnard LLP 17 Abingdon Road, London, W8 6AH.

Tel: 0207 938 3990 Jeremy Barnard jb@jmwbarnd.com

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.

