

## Notting Hill Gate W11

### Freehold Retail Investment with Vacant Flat



45 Pembridge Road, W11 3HG

#### Situation & Location

The property is located on the western side of Pembridge Road which is the conduit for heavy tourist footfall flowing from Notting Hill Gate underground to the Portobello Road. Nearby retailers include Starbucks and Gelato Mio. Please see attached street traders plan.

## **Description & Accommodation**

The property comprises a self contained ground floor and basement retail unit with a self-contained unmodernised one bedroomed flat above, having the following approximate dimensions and floor areas.

### **Retail**

Frontage	13'2" 4.01 sq m
Shop Depth	33'6" 10.21 m
Ground floor sales	352 sq ft 32.7 sq m
Basement Sales	143 sq ft 13.3 sq m
Basement Staff/Stores	166 sq ft 15.4 sq m
Vaults	71 sq ft 6.5 sq m

### **First Floor Flat**

Ground floor entrance hall; reception room 10'10" x 15'10"; bedroom 10'9" x 10'9"; shower/WC

Approx Gross Internal Area: 367 sq ft 34.1 sq m

### **Tenancy**

The shop and basement is let to Bubbleology Ltd an initial rent of £70,000 per annum on an effectively full repairing and insuring basis for a term of 10 years from 16<sup>th</sup> April 2012, outside the Landlord & Tenant Act 1954, with a mutual break option at the end of the fifth year.

A six month rent deposit is held.

Bubbleology is a new bubble tea concept currently trading from four locations including Harvey Nichols, Westfield Stratford, and Soho. It is soon to be opening in South Kensington

[www.bubbleology.co.uk](http://www.bubbleology.co.uk)



## **VAT**

The property is not elected for VAT

## **EPC**

An energy performance certificate has been prepared for the shop which gives a D rating; copy EPC and recommendations available on request

## **ERV**

The estimated rental value of the flat when refurbished is £375 per week or £19,500 per annum: thus giving a gross estimated rental value for the building of £89,500 per annum.

## **Sale Terms**

The freehold interest is available subject to the existing tenancy of the ground floor and basement, and vacant possession of the upper flat, at a price of **£1,500,000**.

## Contact

Sole agents: JMW Barnard LLP      Tel: 0207 938 3990

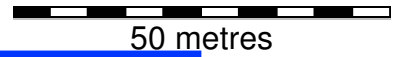
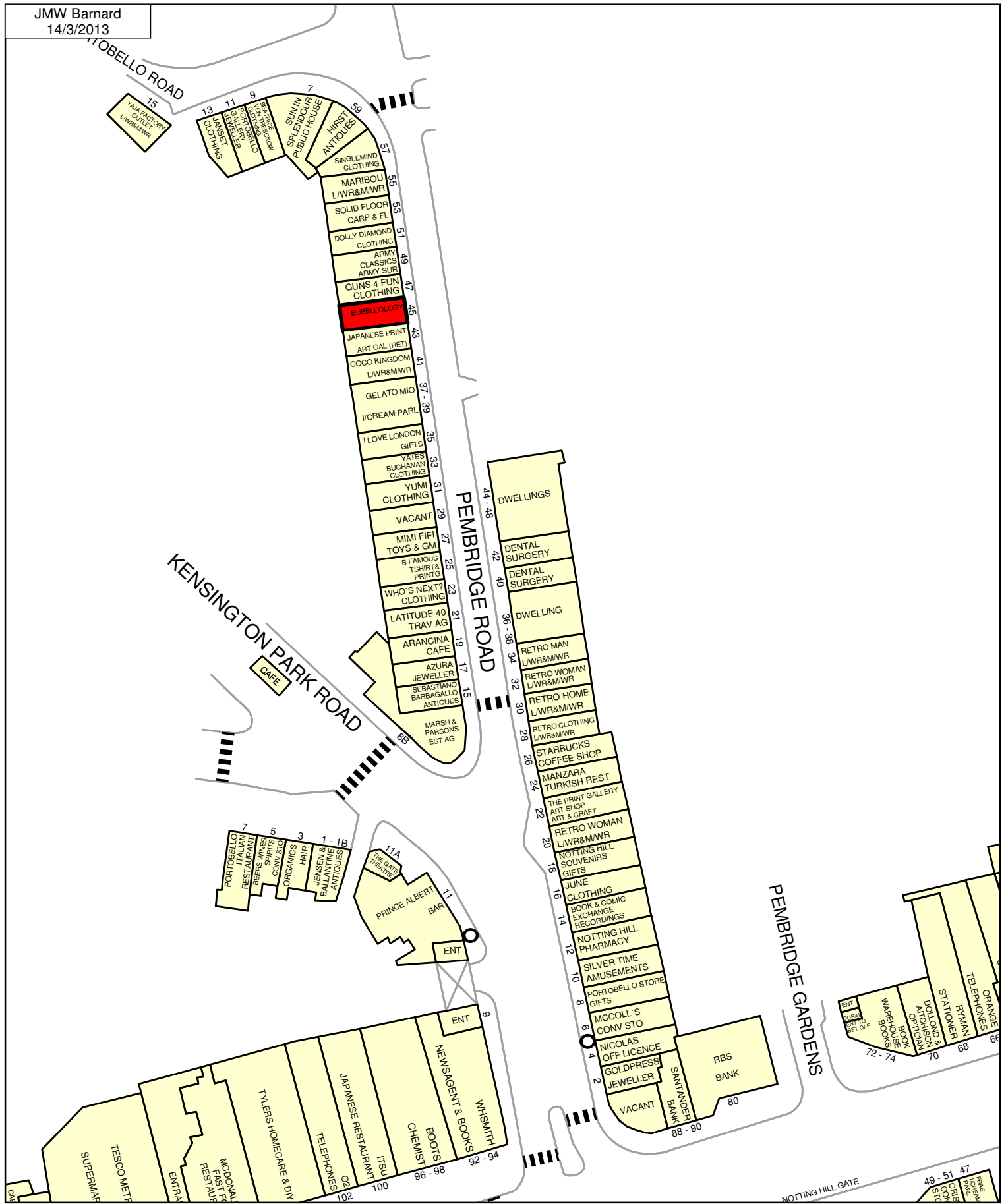
Jeremy Barnard [jb@jmwbarnd.com](mailto:jb@jmwbarnd.com)      Alan Bateman [ab@jmwbarnd.com](mailto:ab@jmwbarnd.com)

JMW Barnard LLP, 181 Kensington High Street, London, W8 6SH.

### **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.

JMW Barnard  
14/3/2013



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[www.goadplans.co.uk](http://www.goadplans.co.uk)  
0845 6016011  
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**JMW Barnard**  
020 7938 3990