



SAVOY STEWART
COMMERCIAL PROPERTY

1-5 BOND STREET EALING LONDON W5

- Prime Property in affluent greater London Suburb
- Substantial Ground Floor & Basement Restaurant/Retail Investment
- Let to the undoubted covenant of Nando's Chickenland Limited
- In close proximity to Ealing Broadway Station

INVESTMENT CONSIDERATIONS

- 📍 Located in the London Borough of Ealing located some 9 miles west of central London.
- 📍 Freehold mixed use investment with rental growth prospects
- 📍 Approximately 2,500 square feet of retail accommodation
- 📍 Current Rent Passing £112,500 pa
- 📍 Rental increase at the last review
- 📍 Upper part residential sold off on a long lease
- 📍 Offers sought in excess of £1,850,000 subject to contract for the freehold interest.
- 📍 Net Initial Yield 5.72%

LOCATION

The London Borough of Ealing is a west London suburb located approximately 9 miles west of central London. Ealing has excellent road connections being situated close to junction two of the M4 and the A 40. The North circular is easily accessible providing connections with the M1 in the North and Richmond and Chiswick in the south.

Ealing also benefits from excellent public transport network with Ealing Broadway station providing main line and underground rail services to central London making the town extremely popular with commuters



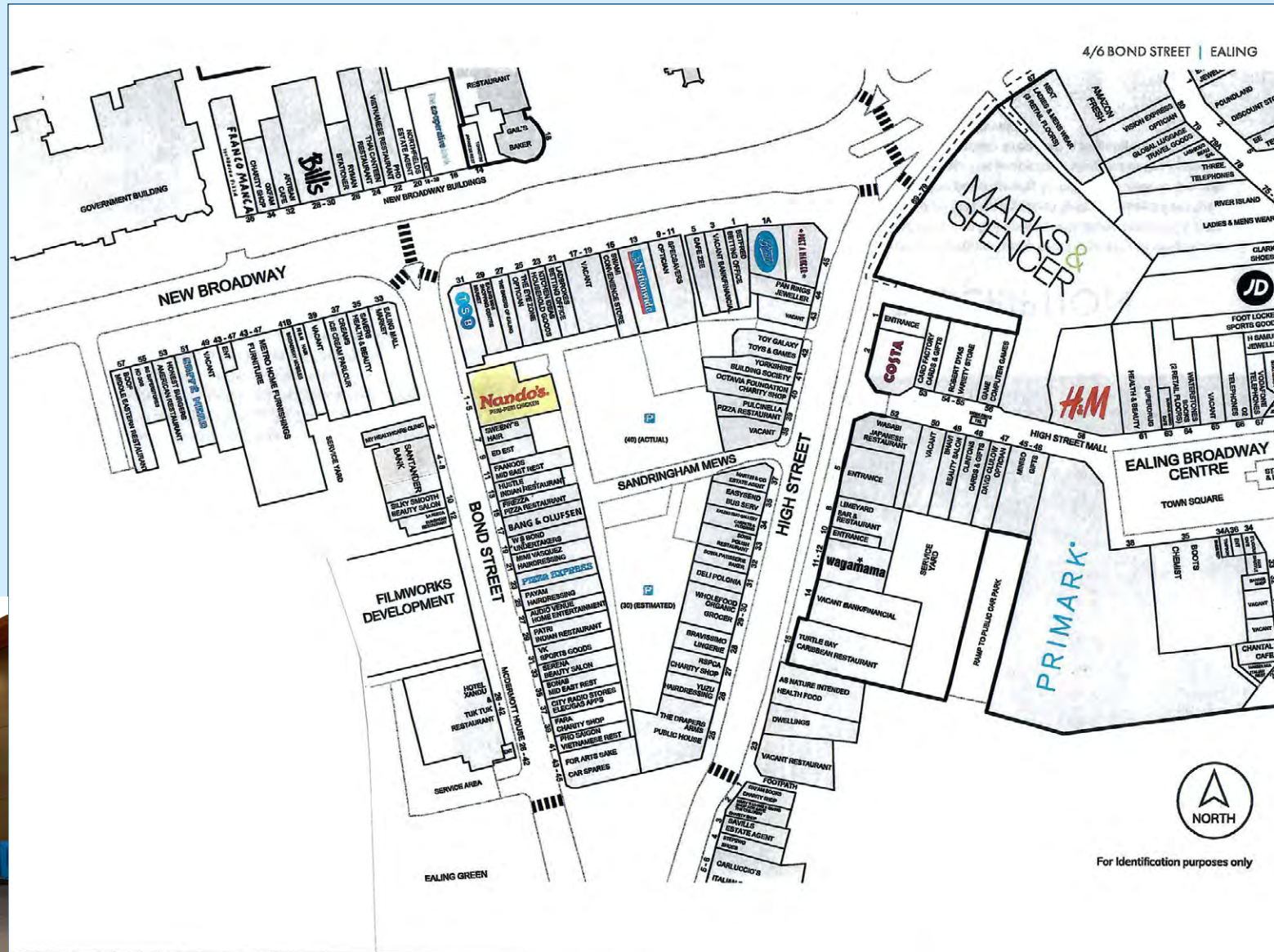
SITUATION

Ealing has a population of approximately 350,000 and is the third largest London Borough by population and one of the major retail locations in Greater London.

The subject property occupies a prominent trading location on the east side of Bond Street close to its junction with New Broadway some 500 metres from Ealing Broadway station (Elizabeth Line, Central & District Line Underground).

Ealing offers a myriad of dining choices including Pizza Express and Gails Bakery.

Nearby occupiers include Santander Bank, Bang & Olufsen, TSB Bank, Nationwide Building Society, Pizza Express and Boots.



DESCRIPTION

The subject property is an attractive period building comprising a well configured restaurant unit arranged over ground and basement floors there are substantial residential upper parts on first second and third floors which are accessed via a rear service road. The front elevation has fully glazed retail frontages with a redbrick façade on the upper floors.

Nando's have recently refurbished the ground and basement floors substantially showing their commitment to the property.

The upper parts comprise 6 flats let on a 999 year lease with access via a passageway leading to the rear of the property.

ACCOMMODATION

Restaurant	Nando's Chickenland Limited	
Ground Floor	2,500 sq. ft	(232.5 sq. m)
Basement	1,370 sq. ft	(127.4 sq. m)
Total	3,870 sq. ft	(357.2 sq. m)

TENANCIES

The Ground Floor & Basement is let to Nando's Chickenland Limited by way of a 25 year lease from 3rd February 2009 subject to 5 yearly upward only reviews on an effective FRI lease at a current rental of £112,500pa. agreed at review in February 2024. The lease has in excess of 9 years remaining.

The residential upper parts are let to Limebrook Investment Limited on a 999 year lease from 18th August 2009 with a peppercorn ground rent.

COVENANT

Nando's Chickenland Limited are a substantial covenant. For the year ending 2023 posted a turnover of £928,895,000 with a pre tax profit of £32,968,000 and shareholders funds of £59,654,000.



TENURE

Freehold.

EPC

The commercial element has an EPC rating B34.

VAT

The property is registered for value added tax.

PROPOSAL

We are instructed to seek offers in excess of £1,850,000 subject to contract. A purchase at this level reflects a net initial yield of 5.72%

FURTHER INFORMATION

Lease details, EPC details and other information can be found in our dataroom.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred in this transaction.

VIEWING & FURTHER INFORMATION

All interested parties are requested to make any appointments strictly through Savoy Stewart.



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