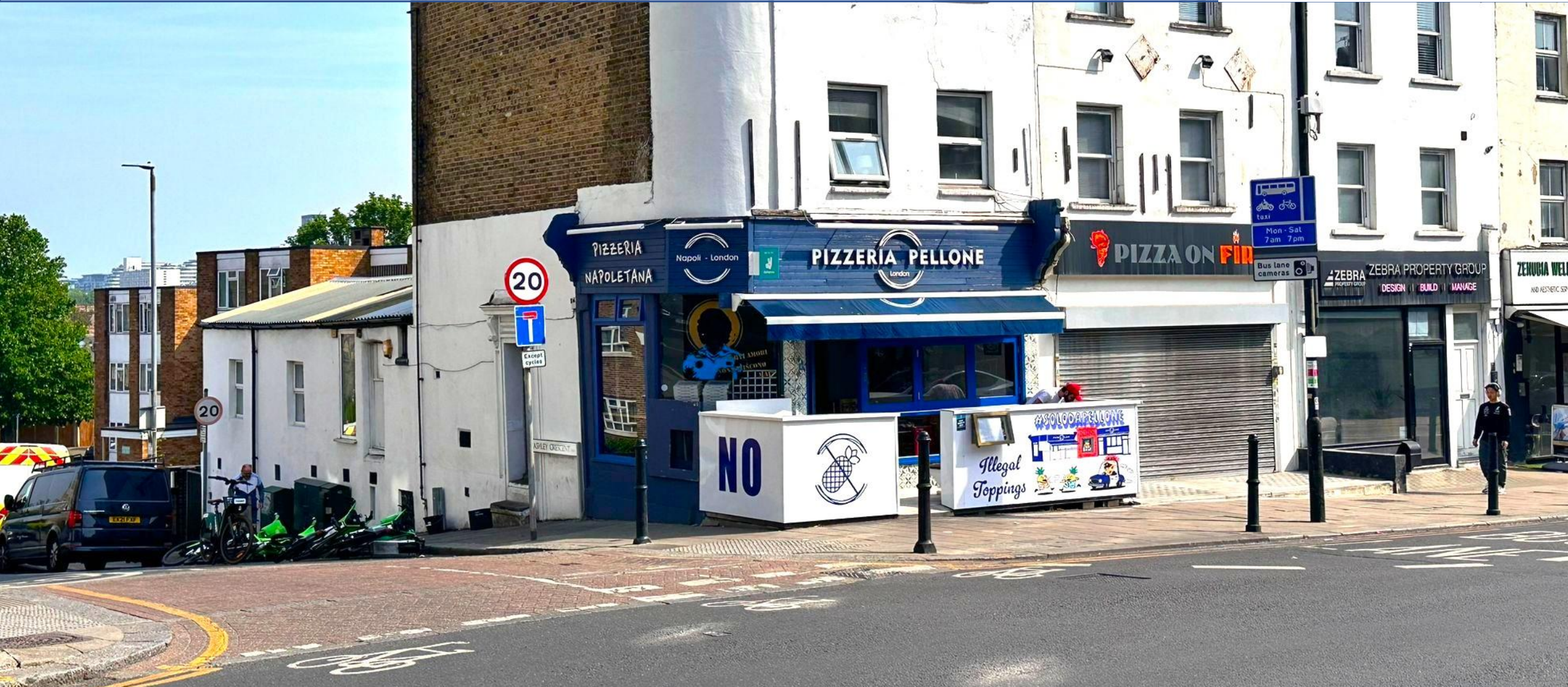


London SW11 - 42 Lavender Hill, Battersea SW11 5RL
Freehold Restaurant & Residential Ground Rent Investment



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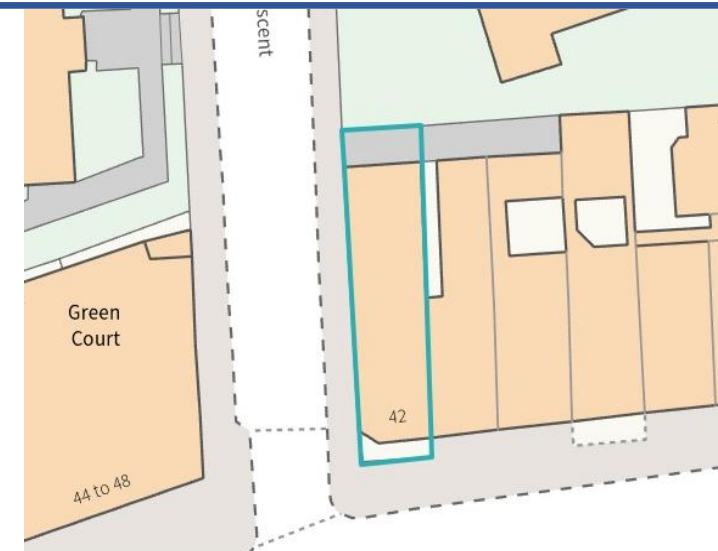
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Investment Consideration:

- Purchase Price: £440,000
- Gross Initial Yield: 5.61%
- Rental Income: £24,700 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor restaurant and 2 self-contained flats, which have been sold off
- Restaurant let until 2038 (No Breaks). Rent review in October 2028 open market upward only
- Pizzeria Pellone is in the “Top 10 Pizzerias in London” lists by CNN Traveller, Conde Nasté and others
- Prominent corner location, with outdoor terrace, in one of Battersea’s busiest streets.
- Nearby occupiers include Co-op Supermarket, Sainsburys, Pizza Hut and Café Nero, amongst many more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 42 (Ground Floor)	Ground Floor: 55 sq m (596 sq ft) Open plan restaurant, kitchen, storage, wc	*Albarella Limited t/a Pizzeria Pellone (with personal guarantee)	20 Years from 30 October 2018	£24,000	Note 1: FRI Note 2: No break clause Note 3: Rent review in October 2028 open market upward only Note 4: Deposit held of £10,000 Note 5: Tenant paid £50,000 premium for the lease
No. 42 (Rear Ground Floor)	2-Bedroom Flat: 136 sq m (1,464 sq ft)	Individual	125 Years from 3 June 2014	£300	Note 1: Rent increasing by £250 every 25 years
No. 42 (First & Second Floor)	3-Bedroom Flat: 87 sq m (937 sq ft)	Individual	125 Years from 16 May 2014	£400	Note 1: Rent doubling every 25 years

* Note - Pizzeria Pellone was founded in 1972 and has restaurants in London and Naples

Total £24,700

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Freehold Restaurant & Residential Ground Rent Investment



Property Description:

Comprises end-of-terrace building arranged as a ground floor restaurant with two residential flats above (sold-off). The restaurant has undergone a full refurbishment and kit-out upon commencement of tenancy in 2018, and provides the following accommodation and dimensions:

Ground Floor: 55 sq m (596 sq ft)

Open plan restaurant, kitchen, storage, wc

Rear Ground Floor Flat: Sold-off

First & Second Floor Flat: Sold-off



Tenancy:

The ground floor restaurant is at present let to Albarella Limited t/a Pizzeria Pellone (with personal guarantee) for a term of 20 years from 30th October 2018 at a current rent of £24,000 per annum and the lease contains full repairing and insuring covenants. Rent review in October 2028 open market upward only. No break clause. Deposit held of £10,000. Tenant paid £50,000 premium for the lease.

The rear ground floor flat has been sold off on a 125 Year lease from 3rd June 2014, at a ground rent of £300 p.a. Rent increasing by £250 every 25 years.

The first and second floor flat has been sold off on a 125 Year lease from 16th May 2014, at a ground rent of £400 p.a. Rent doubling every 25 years.

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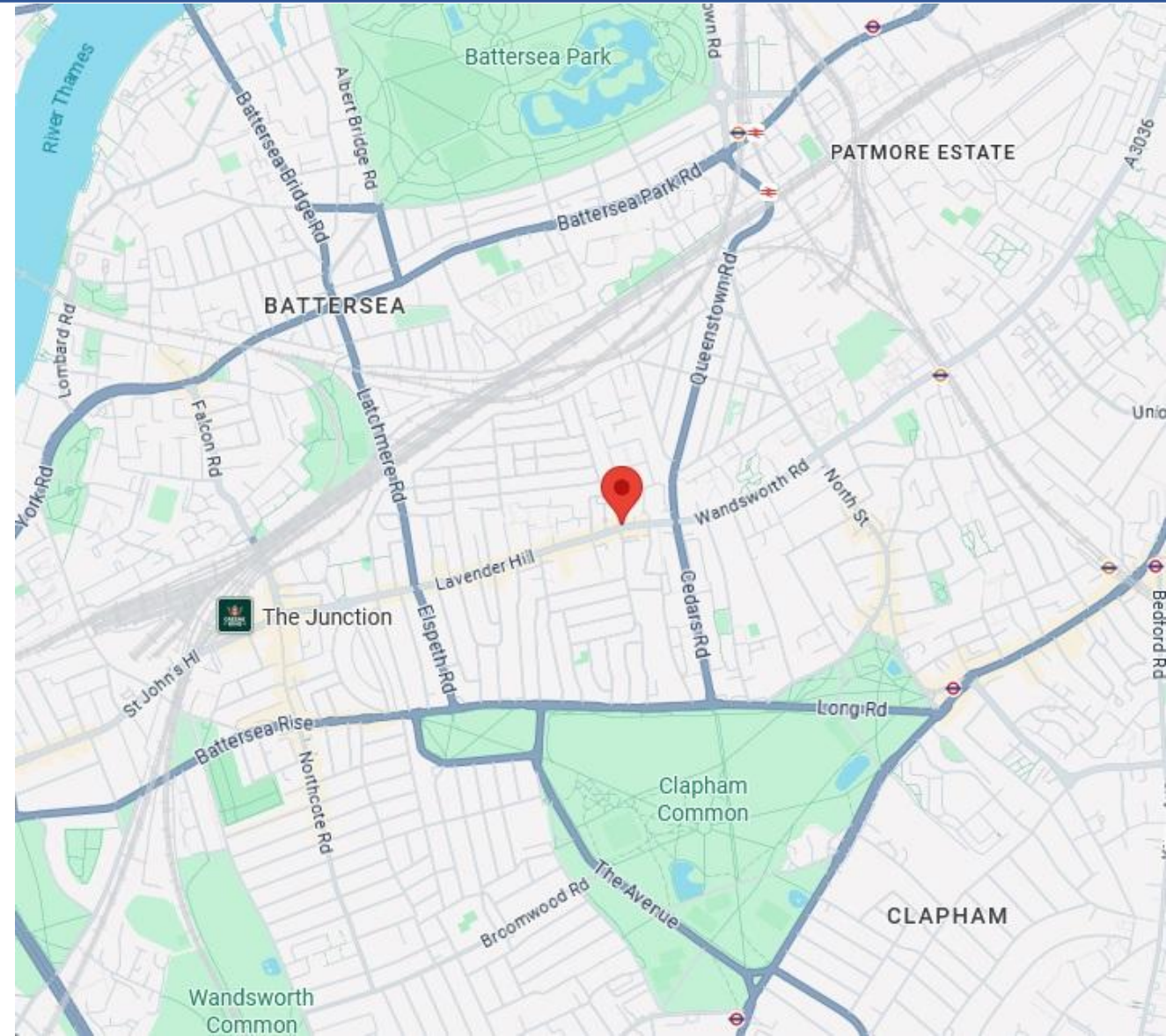


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Location:

Battersea is a district of South West London, England, within the London Borough of Wandsworth. It is located on the south bank of the River Thames, 2.9 miles (4.7 km) southwest of Charing Cross. Transport links are provided by Clapham Junction rail station and Clapham Common underground station (Northern Line). Nearby occupiers include Co-op Supermarket, Sainsburys, Pizza Hut and Café Nero, amongst many more.



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Freehold Restaurant & Residential Ground Rent Investment

Contacts:

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