

London SW5

194-196 Earls Court Road

Earls Court SW5 9QF

- Prime Freehold Restaurant and Hotel Ground Rent Investment
- Restaurant let to Ask Restaurants Ltd (t/a Zizzi) on a lease expiring in 2023 (no breaks)
- Located very close to Earls Court Underground Station (District and Piccadilly Lines)
- Earls Court Exhibition Centre within 0.25 miles
- No VAT applicable
- Restaurant Rent Review in 2015
- Total Current Rents Reserved

£124,000 pa

TEN WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Earls Court is an attractive, affluent and popular area within the Royal Borough of Kensington and Chelsea. It is the home of the Earls Court Exhibition Centre (the largest such venue in Central London) and borders the districts of South Kensington to the east, West Kensington to the west, Chelsea to the south and Kensington to the north.

The property is situated on the west side of Earls Court Road (A3220), between its junctions with Trebovir Road and Spear Mews, a short distance from its junction with West Cromwell Road (A4). Earls Court Underground Station (District and Piccadilly Lines) is very close by and Earls Court Exhibition Centre is within a quarter of a mile via Trebovir Road. Other occupiers nearby include Marks & Spencer Simply Food, Wagamama, Sainsbury's Local, Nandos, McDonalds, KFC, Starbucks, Pret a Manger, Greggs, Gourmet Burger, Lloyds TSB, Costa, Holland and Barrett and Co-Operative Food amongst many others.

Description

The property is arranged on basement, ground and three upper floors to provide a double fronted ground floor restaurant with public WC facilities, staff, office and storage accommodation in the basement. The first, second and third floors comprise a self-contained hotel, access to which is via an entrance fronting Earls Court Road.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground and Basement	Ask Restaurants Ltd (t/a Zizzi) (1)	Gross Frontage (Inc. ent) 12.00 m (39' 4") Net Frontage 8.95 m (29' 4") Shop Depth 17.80 m (58' 5") Ground Floor (GIA) 164 sq m (1,765 sq ft) Basement (GIA) 132 sq m (1,421 sq ft) Total (GIA) 296 sq m (3,186 sq ft)	27 years from 25th December 1996 Rent review December 2007 and every fourth year thereafter FR & I	£124,000 p.a. (increased from £115,500 at 2011 review)	Rent Review 2015
First, Second and Third Floors	Nationlodge Limited	Hotel	999 years from 29.09.2002	Peppercorn	Reversion 3001

(1) Ask Restaurants Ltd are wholly owned by The Gondola Group who operate Pizza Express, Ask, Zizzi, Byron and Kettners Restaurants. The group employs over 16,500 people in over 600 restaurants. (www.gondolaholdings.com). Website Address: www.zizzi.co.uk. For the year ended 1st July 2012, Ask Restaurants Ltd reported a turnover of £194.202m, a pre-tax profit of £9.023m, shareholders' funds of £137.816m and a net worth of £137.816m. (Source: Riskdisk 11.06.2013)

Total £124,000 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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