LOT 18

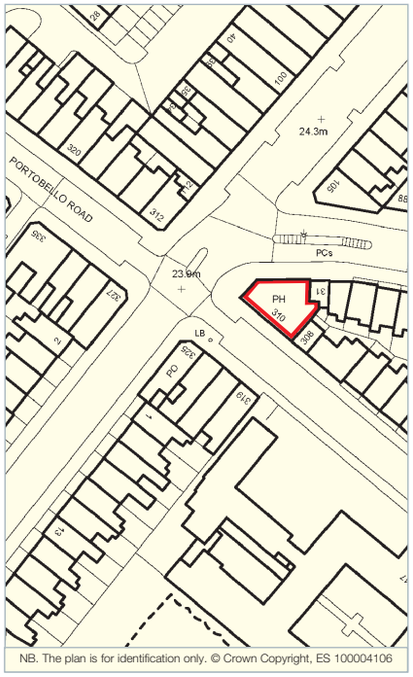
London N10

The Fat Badger
310 Portobello Road
Notting Hill
W10 5TA

- **Freehold Public House Investment**
- To be let to Enterprise Inns plc on a new 35 year lease (1)
- Corner site on Portobello Road
- Rent Review 2016
- Current Rent Reserved

£75,000 pa

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only. © Crown Copyright, ES 100004106

Tenure
Freehold.

Location
Notting Hill is a fashionable and affluent area of West London located under 2 miles west of Marble Arch, immediately to the north of Kensington.
The area enjoys good communications, being on the A402, which links to the West Cross Route and the A40 (Westway), as well as having underground services at Notting Hill Gate (Circle, District and Central lines).
Portobello Road, which runs north-west from Pembridge Road, is the location for the world famous Portobello Market.
The property is situated on the northern part of the market area, to the north of Westway (A40) and occupies a prominent corner site at the junctions with Bevington Road and Chesterton Road.
Occupiers in the vicinity include a number of restaurants and specialist retailers.

Description
This corner property is arranged on basement, ground and two upper floors to comprise a corner public house, having trading areas to ground and first floors, basement cellarage and manager's accommodation on the second floor.

Tenancy
The entire property is to be let to ENTERPRISE INNS PLC for a term of 35 years from completion at an initial rent of £75,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.
(1) The lease also contains a lessee's break option in the 25th year on service of six months' notice. The property has been sub-let on a tied lease to Portobello Pubs Ltd.

Tenant Information
Enterprise Inns plc is one of the UK's leading operators of leased and tenanted pubs, with approaching 7,400 outlets. For the year ended 30th September 2009, Enterprise Inns plc reported a turnover of £818m, EBITDA of £445m, a pre-tax profit before exceptional terms of £208m and net assets of £1.36bn.
(Source: Company Website Annual Report and Accounts 2009)

VAT
VAT is applicable to this lot.

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

Viewings
To view this property, please call Chris Childs on 0207 543 6817 or e-mail: chris.childs@allsop.co.uk

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

Seller's Solicitor Kathryn Green, Addleshaw Goddard LLP. Tel: 0207 160 3303 Fax: 0207 606 4390 e-mail: kathryn.green@addleshawgoddard.com

LOT 18