

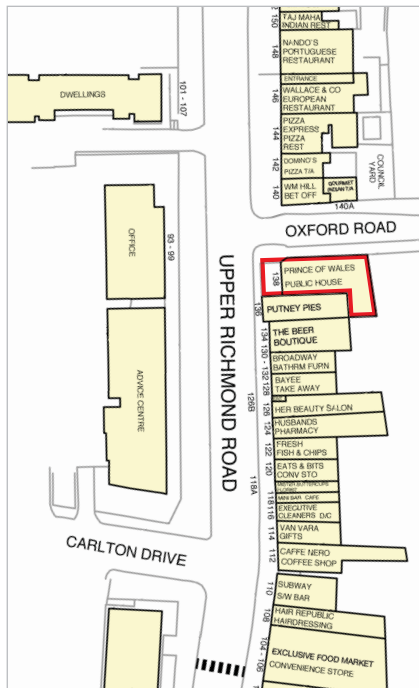
London SW15

Prince of Wales 138 Upper Richmond Road Putney SW15 2SP

- **Attractive Freehold Gastro Pub Investment**
- Let to Punch Partnerships (PGRP) Limited until 2029
- Guaranteed by Punch Taverns and Scottish & Newcastle (1)
- Includes office and five bedroom flat above
- Rent Review 2015
- Current Rent Reserved

£105,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Putney is a busy and prosperous South-West London suburb, lying alongside the River Thames, some 6 miles from Central London. The area benefits from good communications being on the A219 and A205 (South Circular). Public transport is also well provided for, with several bus routes and the District Line at Putney Bridge. The property is situated on Upper Richmond Road at the junction with Oxford Road in a well established pub and restaurant location. Occupiers close by include Nando's, Pizza Express and Wallace & Co.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor gastro pub with bar servery, kitchen and customer WCs, basement cellar and stores. The two upper floors comprise staff and manager's accommodation comprising six rooms, kitchen, two bathrooms and a separate WC. The property benefits from a small patio at the front.

The property provides the following accommodation and dimensions:

Shop and Built Depth	19.4 m	(63' 8")
Basement	88.70 sq m	(955 sq ft)
Ground Floor	179.75 sq m	(1,935 sq ft)
First Floor	93.95 sq m	(1,011 sq ft)
Second Floor	93.95 sq m	(1,011 sq ft)
Total	456.35 sq m	(4,912 sq ft)

Tenancy

The entire property is at present let to PUNCH PARTNERSHIPS (PGRP) LTD for a term of 34 years from 20th April 1995 at a current rent of £105,000 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 is guaranteed for the duration of the term by Punch Taverns (PGE) Ltd and until 23rd June 2019 by Scottish & Newcastle Ltd. The property has been sub-let to Food & Fuel Ltd.

Tenant Information

For the year ended 31st August 2010, Punch Partnerships (PGRP) Ltd reported a turnover of £8.649m, a pre-tax loss of £10.113m, shareholders' funds of £66.399m and a net worth of £66.399m. (Source: riskdisk.com 12.04.2005)

For the year ended 21st August 2010, Punch Taverns (PGE) Ltd reported a pre-tax loss of £280.906m, shareholders' funds of £1.671bn and a net worth of £1.671bn.

For the year ended 31st December 2010, Scottish & Newcastle Ltd reported a pre-tax profit of £9.4m, shareholders' funds of £2.933bn and a net worth of £2.933bn.

Food & Fuel Ltd was started by Karen Jones in 2006 who founded Café Rouge in 1989 before selling it to Whitbread, she was also part of the team that created Punch Taverns and then headed up Spirit Group who acquired Scottish & Newcastle's pubs.

After Spirit was sold in 2006, Karen and her team founded Food & Fuel and currently operate from eleven sites all of which are located in London (two in Chelsea, Kensington, Marylebone, Holborn, Pimlico, Richmond, Chiswick, Putney, Earlsfield and Crouch End (www.foodandfuelpubs.co.uk))

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 72 London SW15**.

