

## London SW15

### Unit 1 Putney Plaza

### 3 Plaza Gardens

### 88 Upper Richmond Road

### Putney

### SW15 2DT

- **Virtual Freehold Restaurant Investment**
- Prosperous South West London location
- Located opposite East Putney Underground Station
- New 20 year lease (no breaks) with a guarantor
- Current Gross Rent Reserved

**£110,000 pa<sup>(1)</sup>**

**Rising to £112,000 pa in 2018, £114,000 pa in 2020 and £115,000 pa in 2021**



Ground floor unit to be fitted out as a restaurant

#### Tenure

Leasehold. To be granted for a term of 999 years (expiring on 17th October 3016) by completion of the sale at a fixed ground rent of £100 per annum.

#### Location

The affluent London suburb of Putney is located adjacent to the River Thames and less than 5 miles south-west of Central London. Putney benefits from both mainline and London Underground (District Line) rail services, providing direct access to Central London and Waterloo in approximately 15 minutes.

The property is located on the north side of Upper Richmond Road, opposite East Putney Underground Station (District Line). Occupiers close by include Little Waitrose, Costa Coffee, Caffè Nero, Valentina Restaurant, Co-operative Food and Sainsbury's Local.

#### Description

The property comprises a ground floor unit, which is to be fitted out as a restaurant ready for occupation. The property forms part of a larger modern development comprising 146 recently developed apartments, as well as additional commercial accommodation, neither of which are included in the sale.

The property provides the following accommodation and dimensions:

**Ground Floor** 313 sq m (3,347 sq ft)

**NB. Not inspected by Allsop, area provided by the Vendor.**

#### Tenancy

The property is to be let to YUMSA RESTAURANTS & HOSPITALITY LIMITED with a guarantor for a term of 20 years to commence prior to completion of the sale at a current rent of £110,000 per annum (1). The rent rises to £112,000 per annum at the first anniversary, to £114,000 per annum at the third anniversary and to £115,000 per annum at the fourth anniversary of the term. The lease provides for rent reviews at the fifth year of the term and every 5 years thereafter and contains effectively full repairing and insuring covenants by way of service charge. The tenant will be providing a 12 month rent deposit (plus VAT) terms of which will be varied after 3 years if certain provisions are met. Please refer to the legal pack for further information.

(1) A 10 month rent concession is to be granted. The Vendor will top up this amount on completion so the Buyer effectively receives the equivalent of £110,000 per annum.

#### Tenant Information

Yumsa Restaurants & Hospitality Limited has been set up by the CEO and managing partner of Foodwerk General Trading LLC to provide restaurants that will connect people to simple great tasting food celebrating the Thai palate in an alchemy of taste and colour.

#### Guarantor Information

Name: Foodwerk General Trading LLC (incorporated in the United Arab Emirates). Website: [www.foodwerk.com](http://www.foodwerk.com)

#### VAT

VAT is applicable to this lot.

#### Energy Performance Certificate

EPC Rating 18 Band A (Copy available on website).



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** Natalie Harris, Pinsent Masons LLP. Tel: 01133 686557 e-mail: [natalie.harris@pinsentmasons.com](mailto:natalie.harris@pinsentmasons.com)



