

London SW6

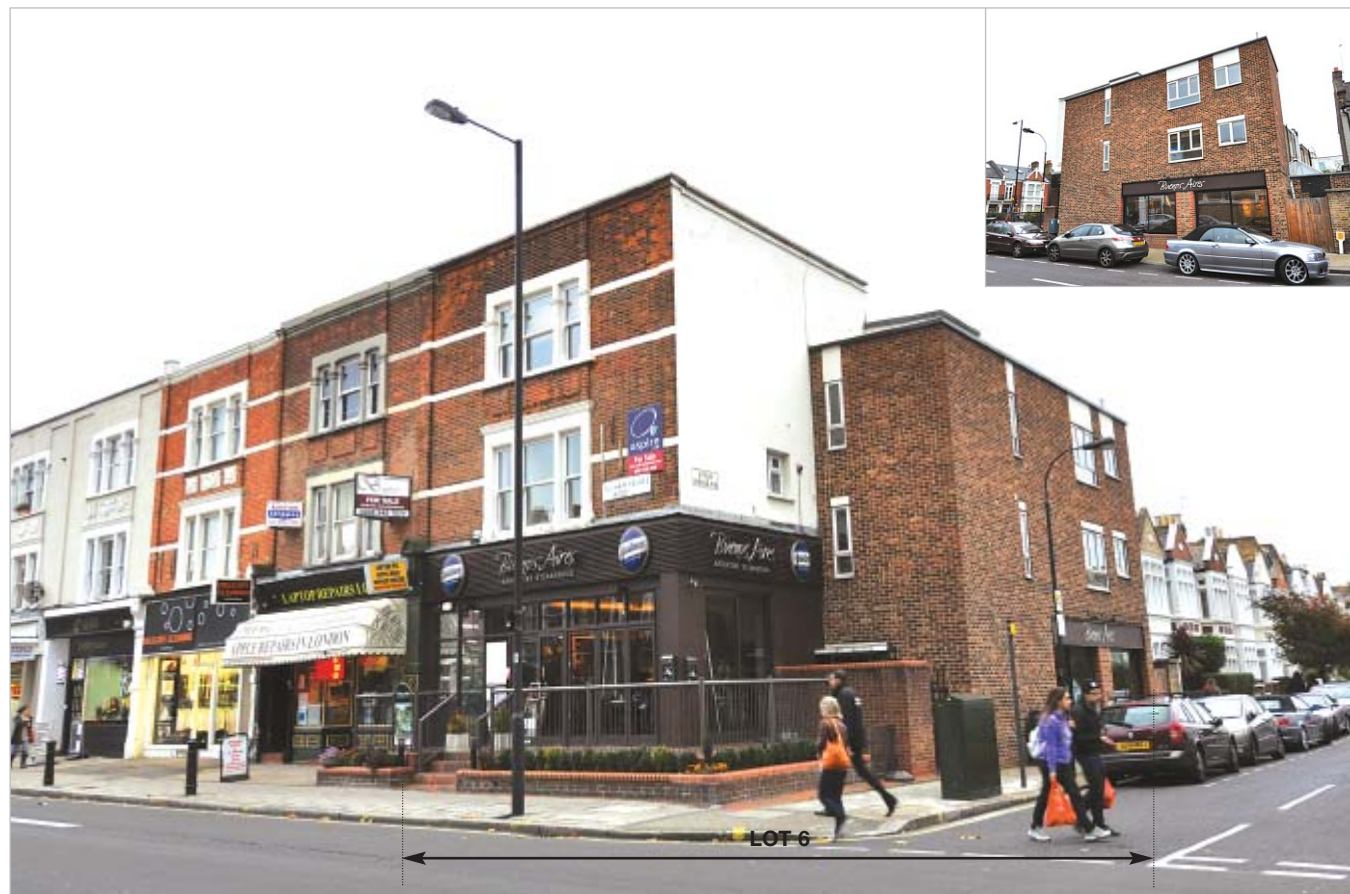
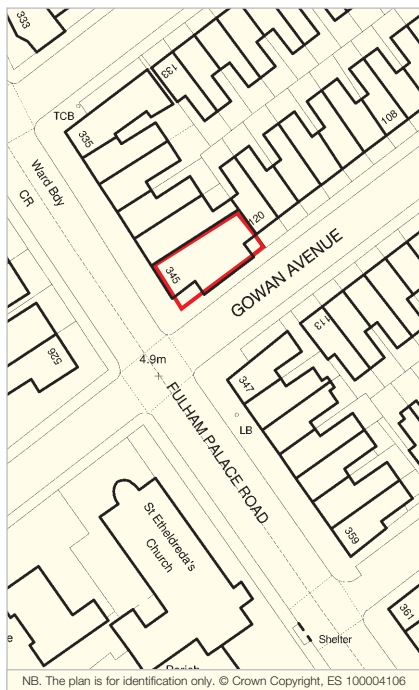
345 Fulham Palace Road SW6 6TD

- Freehold Restaurant and Residential Ground Rent Investment
- Restaurant let to Ask Restaurants Limited
- Affluent West London area
- Restaurant Rent Review 2012
- No VAT applicable
- Total Current Rents Reserved

£36,005 pa

On the instructions of the Executors

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Fulham is a prosperous West London suburb situated some 4 miles west of Central London in the Borough of Hammersmith and Fulham. The area is well served by public transport via the District Line at the nearby Parsons Green and Fulham Broadway Underground Stations whilst numerous buses serve the area. Fulham Palace Road is a busy thoroughfare connecting Putney Bridge and the New Kings Road to the south with Hammersmith Broadway to the north. The property occupies a prominent location on the east side of Fulham Palace Road at the junction with Gowan Avenue. Occupiers close by include Tesco Express. In addition, Craven Cottage, the home of Fulham FC, is close by as is Bishops Park and the property serves the local affluent neighbourhood.

Description

The property is arranged on basement, ground and two upper floors. The ground floor provides a restaurant with basement kitchen whilst the upper floors comprise five self-contained flats, which have been sold off on long leases. The restaurant has the benefit of some 66 covers with approximately 24 additional seats on the outside terrace.

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@alltop.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 6 London SW6**.

| No. | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|------------|--|---|---|---------------------|------------------------|
| Restaurant | Ask Restaurants Limited (1) (sublet to Buenos Aires Restaurant Ltd) (2) | Gross Frontage 7.15 m Net Frontage 6.40 m Return Net Frontage 2.35 m Built Depth 19.60 m | 24 years from 25.03.1996 Rent review every 4th year Effectively FR & I | £36,000 p.a. | Rent Review 2012 |
| Flats | An Individual | First & Second Floors – Five Self-Contained Flats | Each 999 years from 01.05.2011 at £1 p.a. In 2016, the rent increases to £100 p.a. and doubles every 25 years thereafter | Total £5 p.a. | |

(1) Ask have over 100 restaurants around the UK. (Source: www.askitalian.co.uk)
For the year ended 27th June 2010, Ask Restaurants Limited reported a turnover of £195.419m, a pre-tax profit of £17.272m and a net worth of £117.963m. (Source: riskdisk.com 26.10.11.)
Ask Restaurants Ltd are part of the Gondola Group, although they are not party to the lease. Gondola Group also own Pizza Express, Zizzi and Byron. (Source: www.gondolaholdings.com)
(2) The sub-lease to Buenos Aires Restaurant Limited is for a term commencing on 25th March 2010, expiring 20th March 2020 at an initial rent of £36,000 p.a. reviewable on 25th March 2012 and 2016.

Total £36,005 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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