

# **Richmond** **4-5 King Street** **Surrey** **TW9 1ND**

- **Prominent Freehold Restaurant and Office Investment**
- Ground floor let to ASK Restaurants Limited on a lease expiring in 2022
- Includes upper floors with future redevelopment potential (4)
- Excellent town centre location opposite House of Fraser and close to Marks & Spencer
- Total accommodation 434.9 sq m (4,680 sq ft)
- No VAT applicable
- Total Current Rents Reserved

**£117,500 pa**  
**Plus First Floor Offices**  
**with Vacant Possession**

**SIX WEEK COMPLETION**  
**AVAILABLE**



**Tenure**  
Freehold.

**Location**  
Richmond-upon-Thames is an affluent and popular Thames-side town located adjacent to Richmond Park, some 10 miles south-west of Central London. This historic town benefits from excellent communications, being on the A316, linking directly to the A3/M25, as well as having Underground services (District Line) and Rail services to Waterloo.  
The property is well situated on the south side of King Street, at the junction with George Street and opposite House of Fraser. Occupiers close by include L K Bennett, Wagamama, All Bar One, Links of London, Molton Brown, David Clulow, River Island, Reiss, Barclays, Superdrug, Marks & Spencer and Waterstones.

**Description**  
The property is arranged on basement, ground and three upper floors to provide a ground floor restaurant with basement storage and customer WCs and staff locker rooms on part of the first floor. The upper floors presently provide two self-contained office suites and may have future residential redevelopment potential (3).

**VAT**  
VAT is not applicable to this lot.

**(4) Upper Floors**  
The offices have an overall GIA of 260.5 sq m (2,804 sq ft) and may be suitable for conversion to residential use, subject to the existing leases and obtaining all the relevant consents. All enquiries should be referred to the planning department at The London Borough of Richmond Upon Thames. [www.richmond.gov.uk](http://www.richmond.gov.uk)

**Documents**  
The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

**Viewings**  
Viewings are by appointment only, please e-mail your request with full contact details, including your telephone number to [viewings@allsop.co.uk](mailto:viewings@allsop.co.uk)  
In the subject box of your e-mail, please ensure that you enter **Lot 191 Richmond.**

Floor	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Basement, Ground, Part First	Ask Restaurants Limited (1) (t/a Zizzi)	Gross Frontage	8.23 m	(27' 0")	25 years from 16.07.1997 Rent review every 5th year F R & I	£93,500 p.a.	Rent Review July 2012 outstanding (2)
		Shop Depth	23.26 m	(76' 3")			
		Built Depth	30.77 m	(101' 0")			
		Basement	65.30 sq m	(702 sq ft)			
		Ground Floor	145.66 sq m	(1,567 sq ft)			
		Part First Floor	17.60 sq m	(190 sq ft)			
Part First Floor	Vacant	First Floor	95.90 sq m	(1,032 sq ft)	–	–	–
Second and Third Floors (4)	Park Green Investments Ltd and H A Hyatt & Company Ltd	Second Floor	61.46 sq m	(661 sq ft)	10 years from 12.06.06 Rent review every 5th year (3) FR & I	£24,000 p.a.	Reversion 2016
		Third Floor	49.00 sq m	(527 sq ft)			
		Total (NIA) 434.90 sq m (4,680 sq ft)			Total £117,500 p.a.		

(1) ASK Restaurants are wholly owned by Gondola Group Ltd although they are not party to the lease. Gondola Group own Pizza Express, Ask, Zizzi, Byron and Kettners restaurants. The group employs over 14,500 people in over 600 restaurants. (Source: Gondola Interim Report 2010) Website Address: [www.askitalian.co.uk](http://www.askitalian.co.uk). For the year ended 26th June 2011, ASK Restaurants Ltd reported a turnover of £193.3 million, a pre-tax profit of £16.9 million, shareholders' funds of £130.4 million and a net worth of £130.4 million. (Source: riskdisk.com 12.09.2012)  
(2) The tenants are seeking nil increase and have served a calderbank letter. Please refer to the legal pack for copy of correspondence.  
(3) Tenant option to determine 12th June 2013 and at any time thereafter on 12 months' notice.



