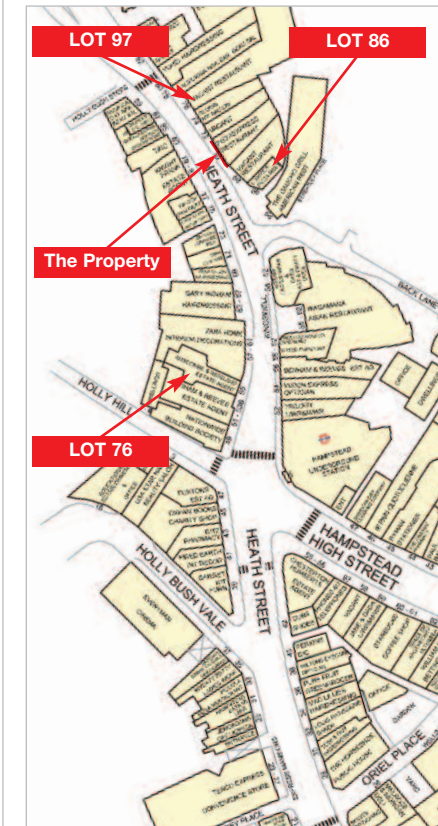


**London NW3**  
**70 Heath Street**  
**Hampstead**  
**NW3 1DN**

- **Attractive Freehold Restaurant Investment**
- Fashionable Hampstead location
- Opposite Knight Frank, close to Hampstead Tube Station
- Let to Pizza Express (Restaurants) Limited until 2020
- Potential for residential conversion of upper parts (1)
- Rent Review 2015
- First time to market since 1994
- Current Rent Reserved

**£84,500 pa**

**COMPLETION DATE 1ST MAY 2014**



**Tenure**

Freehold.

**Location**

The fashionable and prosperous suburb of Hampstead is situated about 4 miles north of central London. The area has long been a sought after residential area with close proximity to Hampstead Heath and easy links to both the City and the West End.

The property is situated in Hampstead village within a conservation area on the east side of Heath Street a short distance north of Hampstead Underground Station (Northern Line).

Other nearby occupiers include Knight Frank (opposite), Jigsaw, Wagamamas and a range of art galleries, boutiques and restaurants.

**Description**

This Grade II Listed property is arranged on basement, ground and two upper floors to provide a ground floor restaurant (76 covers) with further seating within a private dining area on the first floor.

The basement comprises customer WC's, kitchen and storage and the second floor provides ancillary accommodation.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>8.30 m</b>	<b>(27' 3")</b>
<b>Net Frontage</b>	<b>7.45 m</b>	<b>(24' 5")</b>
<b>Shop &amp; Built Depth</b>	<b>18.35 m</b>	<b>(60' 3")</b>
<b>Basement</b>	<b>55.85 sq m</b>	<b>(602 sq ft)</b>
<b>Ground Floor</b>	<b>115.10 sq m</b>	<b>(1,239 sq ft)</b>
<b>First Floor</b>	<b>58.40 sq m</b>	<b>(629 sq ft)</b>
<b>Second Floor</b>	<b>41.70 sq m</b>	<b>(449 sq ft)</b>
<b>Total GIA</b>	<b>271.05 sq m</b>	<b>(2,919 sq ft)</b>

**Tenancy**

The entire property is at present let to PIZZA EXPRESS (RESTAURANTS) LIMITED for a term of 25 years from 6th December 1995 at a current rent of £84,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

**Tenant Information**

Pizza Express currently trade from some 400 restaurants throughout the country. They form part of The Gondola Group, the UK market leader in casual dining, who also trade under the brands Zizzi, Ask, Byron and Kettner's.

Website Address: [www.pizzaexpress.com](http://www.pizzaexpress.com)

For the year ended 30th June 2013, Pizza Express (Restaurants) Limited reported a turnover of £334.619m, a pre-tax profit of £61.279m, shareholders' funds and a net worth of £439.591m. (Source: riskdisk.com February 2014)

**VAT**

VAT is applicable to this lot.

**Planning (1)**

The upper floors may lend themselves to change of use and conversion subject to expiry of lease and obtaining all necessary consents. All enquiries should be referred to the Planning Department of Camden Council.

Tel: 0207 474 4444. Website: [www.camden.gov.uk](http://www.camden.gov.uk)

**Documents**

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

**Energy Performance Certificate**

For EPC Rating please see website.

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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