

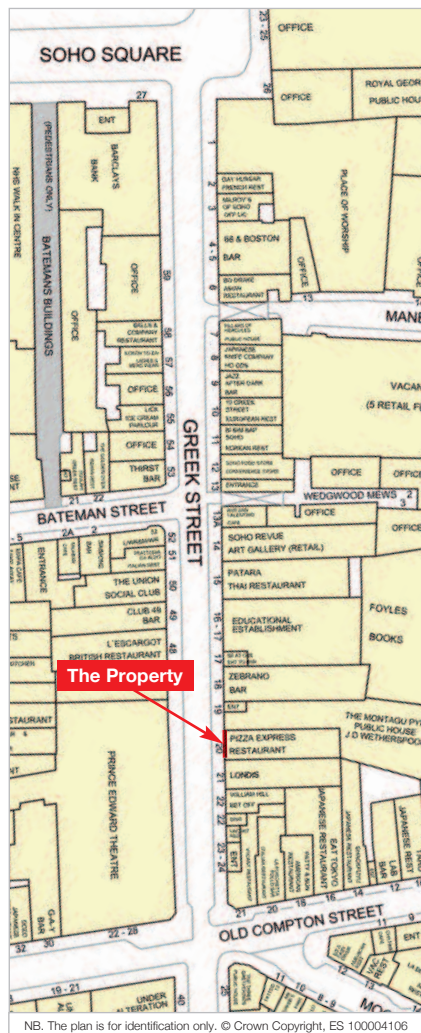
London W1

20 Greek Street

Soho

W1D 4DU

- **First Class City Centre Freehold Leisure Investment**
 - Ground and basement let to Pizza Express (Restaurants) Ltd
 - Excellent Central London location within the heart of 'theatreland'
 - Close to Tottenham Court Road Underground/Crossrail Station
 - Restaurant Reversion 2020
 - Total Current Rents Reserved
- £175,250 pa**



Tenure

Freehold.

Location

Soho forms part of the West End of London and is a long established entertainment district. Greek Street runs north/south between Soho Square and Old Compton Street and parallel to Charing Cross Road, within the heart of Soho. The immediate area has many restaurants and bars, including JD Wetherspoon and The Montague Pyke (adjacent), whilst the restaurants L'Escargot, Gay Hussar, Nando's, Little Italy, Ronnie Scott's and Bar Soho amongst many others are close by. Opposite the property is the Prince Edward Theatre (Aladdin), whilst The Palace (Harry Potter) and Phoenix (The Last Tango) theatres are located a short distance away on Charing Cross Road. Public transport facilities are excellent, with numerous buses passing along Charing Cross Road and Shaftesbury Avenue, whilst Underground stations at Leicester Square and Tottenham Court Road (to be a Crossrail station from 2018) are also within easy walking distance.

Description

The property is arranged on basement, ground and three upper floors to provide a ground floor restaurant providing seating for some 73 covers from 25 tables, a bar area to the front and an open plan kitchen to the rear. The basement provides office, storage, staff room, wash area and male and female customer WCs. The upper parts are self-contained and approached via an entrance fronting Greek Street and have been sold off on a long lease.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground and Basement	Pizza Express (Restaurants) Ltd (1)	Gross Frontage 4.90 m (16' 1") Net Frontage 4.35 m (14' 3") Shop and Built Depth 24.35 m (79' 10") Ground Floor (GIA) 124.50 sq m (1,340 sq ft) Basement (GIA) 68.50 sq m (737 sq ft) Total (GIA) 198.00 sq m (2,077 sq ft)	25 years from 21.12.1995 Rent review every 5th year FR & I	£175,000 p.a. (previously £110,000 p.a. prior to 2015 review)	Reversion 2020
First, Second and Third	Messrs Bevan & Abbott	First, Second and Third Floors	125 years from 21.11.2003 FR & I	£250 p.a. (doubling every 25th year)	Reversion 2128

(1) Pizza Express was founded in 1965 and is a restaurant group with over 400 restaurants throughout the UK and 40 overseas (www.pizzaexpress.com). For the year ended 28th June 2015, Pizza Express Restaurants Ltd reported a turnover of £383m, a pre-tax profit of £76.4m, shareholders' funds of £525.3m and a net worth of £524m. (Source: Experian 01.03.2017.)

Total £175,250 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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