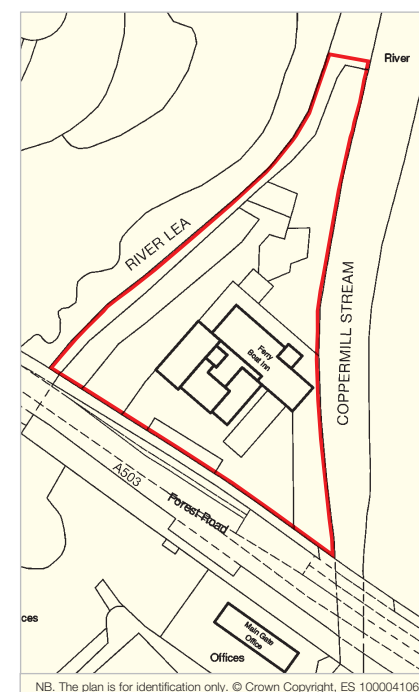
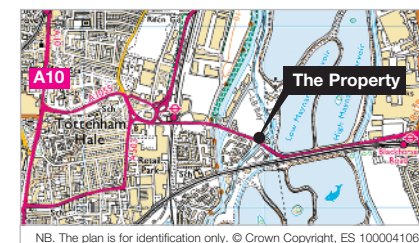


London N17 Ferry Boat Inn Ferry Lane Tottenham N17 9NG

- **Attractive Long Leasehold Leisure Investment**
- Let to Stonegate Pub Company Limited until 2021
- Rent reviews geared to $\frac{2}{3}$ rack rental value
- Recently refurbished pub with 32 parking spaces on a 0.58 acre site
- Rent Review 2016
- Current Gross Rent Reserved

£66,000 pa

COMPLETION SHALL TAKE PLACE ON 24TH JUNE 2014



Tenure

Leasehold. Held from Thames Water Utilities Limited for a term of 125 years from 20th January 2006 (thus having approximately 117 years unexpired) at a fixed rent of a peppercorn.

Location

Tottenham is a densely populated North London suburb situated in the London Borough of Haringey, 8 miles north-east of Central London adjacent to the A10.

The property is situated on the northern side of Forest Road (A503) on the edge of the River Lea, Coppermill Stream and overlooking Low Maynard Reservoir. The pub lies midway between Tottenham Hale and Blackhorse Road Underground Stations (Victoria Line). Tottenham Hale Retail Park lies less than $\frac{1}{2}$ a mile to the west where occupiers include Currys/PC World, B&Q, Burger King, Argos, Boots, Lidl, The Carphone Warehouse, Halfords, Maplin and Next, amongst others.

Description

This attractive Grade II Listed property is arranged on ground and two upper floors to provide a ground floor bar with three interconnecting trading areas which have recently been refurbished, customer toilets, catering kitchen and chilled beer store. The first and second floors provide a two bedroom manager's flat with three further staff bedrooms, bathroom and office. There is also a beer garden at the rear and customer parking for approximately 32 cars. Site area 0.235 hectares (0.58 acres).

The property provides the following accommodation and dimensions:

Ground Floor (GIA) 376.75 sq m (4,055 sq ft)
First Floor – Manager's Flat & Staff Bedrooms

Tenancy

The property is at present let to STONEGATE PUB COMPANY LIMITED on assignment from Mitchells & Butlers Retail Limited for a term of 25 years from 10th July 1996 at a current rent of £66,000 per annum. The lease provides for rent reviews every fifth year of the term geared to $\frac{2}{3}$ of the rack rental value and contains full repairing and insuring covenants.

The Vendor holds a rent deposit of £33,000.

Tenant Information

No. of Branches: 620 (Branches include Yates, Slug & Lettuce, Missoula Montana, Scream and The Living Room).

Website Address: www.stonegatepubs.com and www.theferryboatlondon.co.uk

For the year ended 30th September 2012, Stonegate Pub Company Limited reported a turnover of £484.263m, a pre-tax profit of £14.573m, shareholders' funds of £180.404m and a net worth of £81.549m. (Source: riskdisk.com 14.04.2014.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 101 Band E (Copy available on website).