

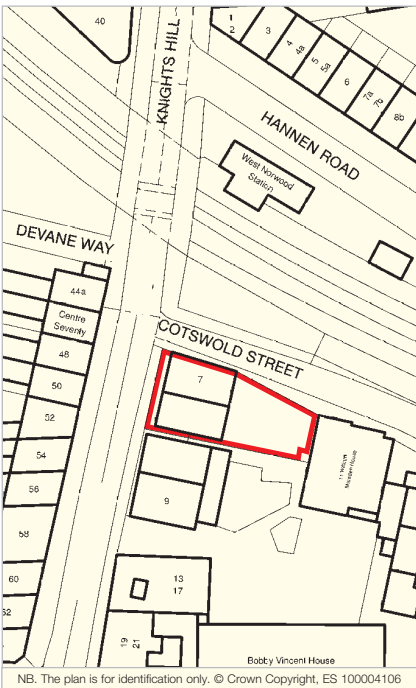
London SE27 **The Norwood Hotel** **3 Knights Hill** **West Norwood** **SE27 0HS**

- **Freehold Public House Investment**
- To be let to Enterprise Inns plc on a new 35 year lease (1)
- Large building on corner site
- Rent Review 2016
- Current Rent Reserved

£65,000 pa

On the Instructions of Enterprise Inns plc

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

West Norwood is a densely populated suburb situated between Streatham and Dulwich about 6 miles south-east of Central London. The area enjoys good road access, being close to both the South Circular (A205), access to which is via the A215, and the A23 a short distance to the west. Rail services are available at West Norwood (London Bridge & London Victoria both 22 minute journey time). Knights Hill forms part of the A215 and the property is situated at the junction with Cotswold Street adjacent to West Norwood Station. Occupiers close by include Pizza Hut and Ladbrokes.

Description

This handsome property is arranged on basement, ground and two upper floors and attic to comprise a public house with basement cellars, trade areas to ground floor and part first floors and extensive staff accommodation over, access to which is from within the building. To the rear is a beer garden and off-street parking.

Tenancy

The entire property is to be let to ENTERPRISE INNS PLC for a term of 35 years from completion at an initial rent of £65,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. (1) The lease also contains a lessee's break option in the 25th year on service of 6 months' notice. The property has been sub-let on a tied lease to City Glen Pub Company Ltd.

Tenant Information

Enterprise Inns plc is one of the UK's leading operators of leased and tenanted pubs, with over 6,800 outlets. For the year ended 30th September 2010, Enterprise Inns plc reported a turnover of £753m, EBITDA of £405m, a pre-tax profit before exceptional items of £175m and net assets of £1.407bn. (Source: Company Website Annual Report and Accounts 2010)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

To view this property please call Chris Childs on 0207 543 6817 or email: chris.childs@allsop.co.uk

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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