



247-249 Lavender Hill

London, SW11 1JW

**High yielding Freehold
licenced investment
opportunity.**

3,558 sq ft
(330.55 sq m)

- Let for a term of 25 years from September 2003.
- Assigned in 2009 to Sugar Cane Bar Ltd - 5 years unexpired.
- £81,800 pax passing rent.
- Freehold ground floor and basement.
- 3,558 sq. ft. (330.5 m²)
- Upper parts sold off on a 125-year lease.

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Summary

Available Size	3,558 sq ft
Price	Offers in excess of £1,100,000
Business Rates	Upon Enquiry
EPC Rating	Upon enquiry

Description

The property is let currently to an established and successful bar/nightlife operator (The Sugar Cane Bar Ltd) by virtue of a lease assignment in 2009. The rent passing is £81,200, excluding the ground rent income, which is reserved at £300pa and applicable to four flats and doubling every 25 years. There is an upcoming rent review (Sept 23) establishing a reversionary pattern for the property. Further information can be found on the Tenant at – www.thesugarcane.co.uk.

The property is arranged over the ground and basement levels and provides a popular local nightlife destination for tourists and locals. The property has a large bar on the ground floor with a dancefloor and seating areas, the basement contains a full kitchen with extraction and further customer accommodation. The property has the added benefit of rear pedestrian access / bin storage. All premises/alcohol licenses are in place and held by the occupier.

Location

The property is located towards the northern end of Clapham on a busy local parade with a mixture of local and national operators. The location is well serviced by public transport with Clapham Junction Railway Station approximately 5 minutes' walk away providing fast access into Central London. The Northern Line (Clapham North) is within 15 minutes', and there are also several excellent bus routes servicing the property.

Terms

Title and Tenure: The Freehold is offered for sale subject to the occupying tenancies.

Title Number: TGL223210

Rateable Value: Interested parties are advised to make their own enquiries.

Accommodation: Total – 3,558 sq. ft. (330.5 m²)

Method of Sale: The site will be sold by way of informal tender (unless sold prior).

Further details will be provided in due course.

VAT: All rents, prices and premiums are exclusive of VAT under the Finance Act 1989.

Viewings: Strictly through the sole agents, Winkworth Commercial on 020 7355 0285 and made by prior appointment. Under no circumstances should any direct approach be made to any of the occupational tenants or staff.

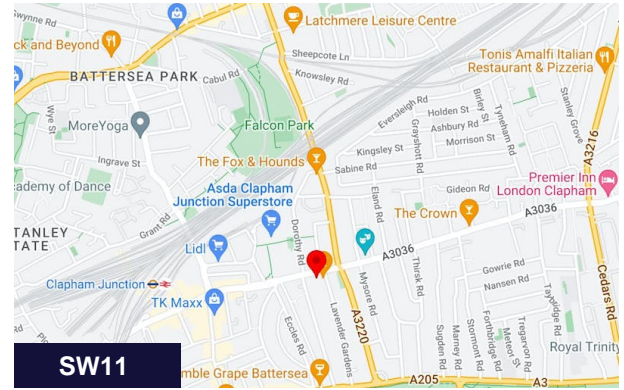
VAT: To be confirmed

EPC: The property has a rating of B (36).

Proposal: We are instructed to invite offers in the region of £1,100,000 with a sale at this level reflecting a Gross Initial Yield of 7.38%, assuming the usual purchasers' costs and total income of £82,400 per annum.

Tenancy & Specification

The property is currently let on a 25-year term in 2003, although now to let to The Sugar Cane Bar Ltd, by virtue of a lease assignment in September 2009, subject to an AGA. The rent passing is £81,200 per annum with an open market rent review in September 2023. We are to assume that the lease is outside of the Landlord & Tenant Act 1954.



Viewing & Further Information



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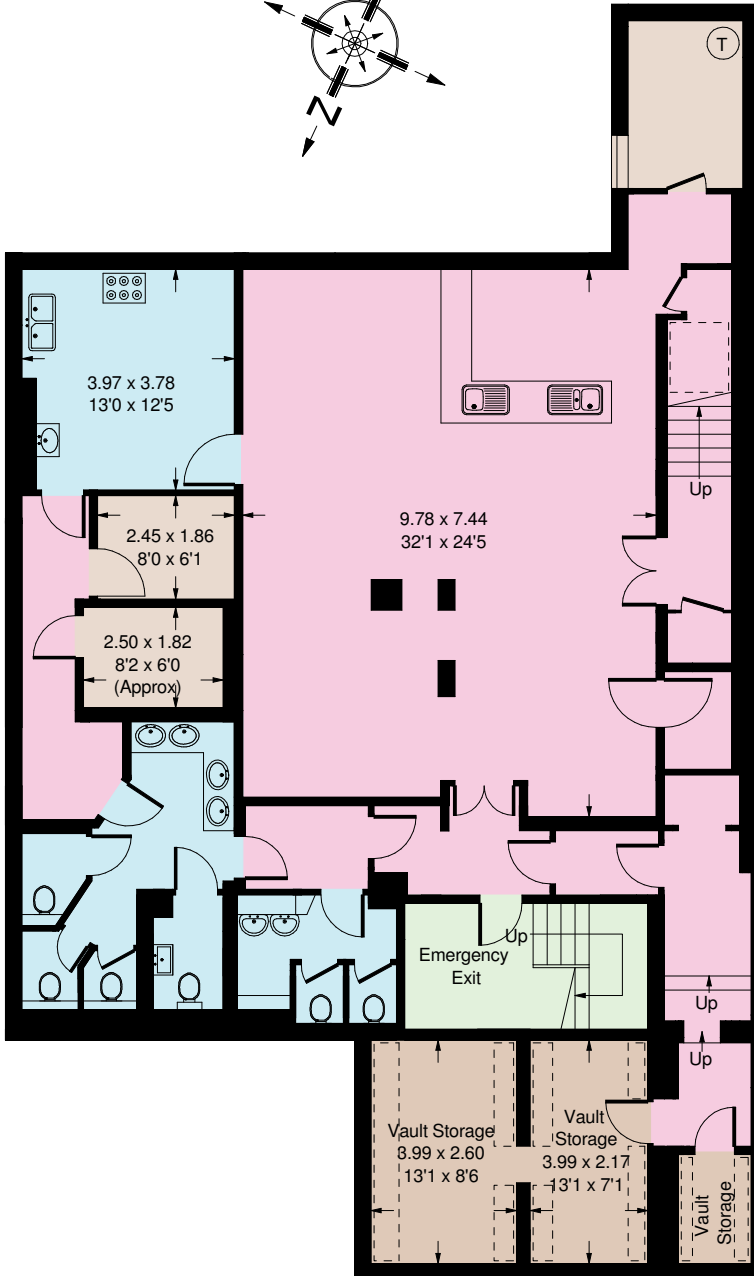
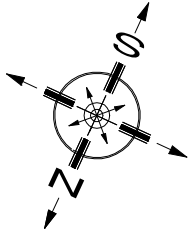
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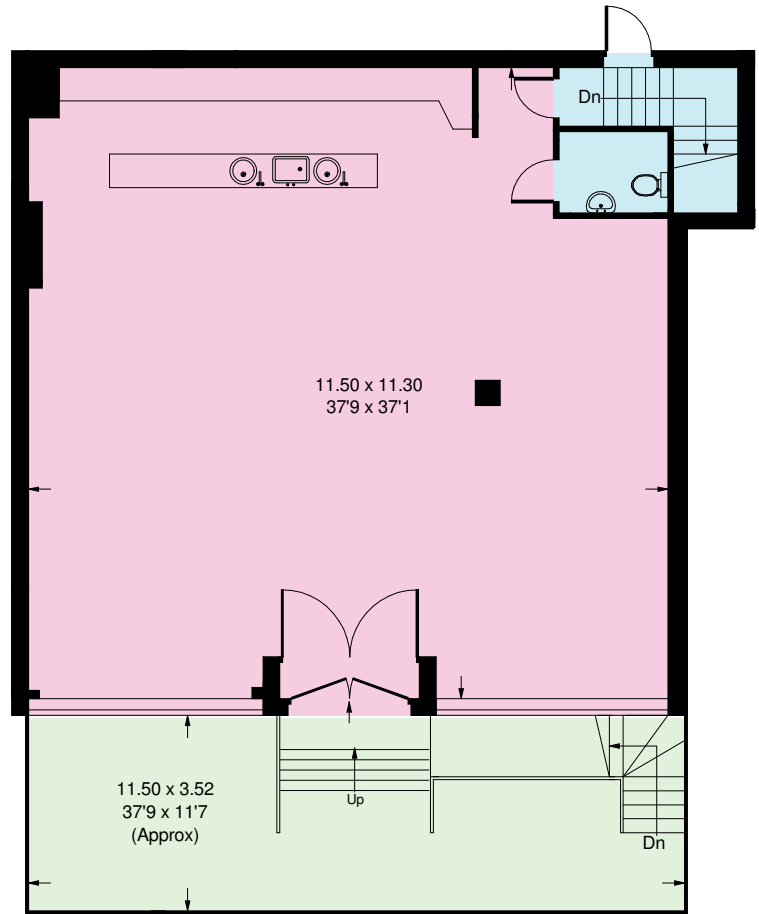
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Lavender Hill, SW11

Approx. Gross Internal Area = 307.1 sq m / 3306 sq ft
 Storage Vault = 23.4 sq m / 252 sq ft
 Total = 330.5 sq m / 3558 sq ft



Lower Ground Floor



Raised Ground Floor

--- = Reduced headroom
 below 1.5 m / 5'0"

Whilst every attempt has been made to ensure the accuracy of the floor plan, measurements are approximate and not to scale.
 No guarantee is given on the total square footage of the property quoted on the plan. Figures given are for guidance.
 Plan is for illustration purposes only, not to be used for valuations.