

Hooper

NAYLOR FRIEND

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FREEHOLD INVESTMENT **FOR SALE**

LOCATED FRONTING A BUSY THOROUGHFARE IN BRIXTON AND WITH THE BENEFIT OF CATERING USE TO EXPIRE IN 2017

330 COLDHARBOUR LANE **BRIXTON SW9 8QH**

LOCATION

The property is situated with a frontage to Coldharbour Lane between Brixton Town Centre and Loughborough Junction fronting a busy thoroughfare. The property forms part of a parade of approximately fifteen units and is located directly opposite the Moorland Estate which a large local authority owned residential estate. The property is within a short walk of Brixton Town Centre with its vast array of transport and shopping facilities and is within a parade that is relatively popular amongst mainly local traders. The surrounding catchment is extremely densely populated and the subject property will be servicing this.



DESCRIPTION

The property comprises a ground floor restaurant premises and three storey residential upper part where the upper parts have been independently self-contained and sold off. The ground floor restaurant is subject to a commercial lease details of which follow. The restaurant has security shuttering across the frontage and is fully fitted internally as an African Restaurant in keeping with the trade.

ACCOMMODATION

Gross Frontage	6.09m	20'
Internal Width	4.69m	15'4 widening to 5.79m (19')
Shop Depth	19.35m	63'5
Restaurant Sales Area	101.26m ²	1090 ft ² (approx)
Kitchen	26.47m ²	285 ft ² (approx)
Conservatory/Office		
At first floor	4.18m ²	45 ft ² (approx)
Internal WC's		

Figures relating to accommodation are approximate and rounded down for the purposes of guidance, they should not be relied upon and potential purchasers/occupiers are recommended to have a measured survey undertaken prior to making an offer.

TENURE

The property is freehold subject to the commercial lease on the ground floor in favour of Mr A O Mustapha for a term of twenty years from the 24 September 1993 subject to four yearly upward only rent reviews and expiring 23 September 2017. The upper floors are sold off under long leases and there is a tenancy at will in respect of a first floor conservatory/office.

USE/PLANNING

We understand the ground floor falls with Class A3 (Restaurant) of the current Use Classes Order and there is residential use on the upper floors. Prospective purchasers are advised to make their own enquiries of the local Planning Authority concerning existing and potential changes of use prior to offer.

INCOME

The current rent passing in respect of the ground floor restaurant is **£14,460 (fourteen thousand, four hundred and sixty pounds)** per annum exclusive with a rent review outstanding from September 2005. There is a further review in September 2009.

The tenancy at will on the first floor office produces **£960 (nine hundred and sixty pounds)** per annum exclusive. The three ground rents are each at **£75 (seventy-five)** bringing in a total of **£225 two hundred and twenty five pounds).**

Total Rent Receivable **£15,645 (fifteen thousand, six hundred and forty-five pounds)**
Per annum exclusive

PRICE

£300,000 (three hundred thousand pounds) is sought for our clients freehold interest.

V.A.T.

Messrs HOOPER NAYLOR FRIEND for themselves and for the vendors or lessors of this property whose agents they are give notice that:
1) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract. 2) no person in the employment of Messrs HOOPER NAYLOR FRIEND has any authority to make or give any representative warranty whatever in relation to this property.

All rental and capital figures quoted within these details are exclusive of V.A.T. unless otherwise stated.

SUBJECT TO CONTRACT

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