

2 WATERSTONE HOUSE * 13 CENTRAL HILL * LONDON SE19 1BG
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RESTAURANT INVESTMENT **FOR SALE**

LOCATED IN A HIGHLY PROMINENT CORNER POSITION FRONTING CAMBERWELL ROAD CLOSE TO ALBANY PARK AND SUBJECT TO A LEASE TO EXPIRE IN APRIL 2015

91 CAMBERWELL ROAD **LONDON SE5 0EZ**

LOCATION

The property is situated fronting Camberwell Road between Walworth and Camberwell centres fronting a busy thoroughfare and close to an extremely densely populated residential catchment. Camberwell Road is a busy bus route and link road and the property benefits from vast quantities of passing vehicular traffic much of which is forced to stop outside due to the proximity of the traffic lights. The property is therefore highly visible as is the advertising hoarding on the flank wall. This area of Camberwell is subject to extensive redevelopment and is considered to be a rapidly improving commercial and residential centre. It is well positioned for Central London and the subject property is able to service a reasonably wide catchment.



DESCRIPTION

The property comprises a corner position premises arranged as restaurant premises at ground and basement level, together with flank wall advertising hoarding and upper parts sold off under long leases. The restaurant has a good return frontage ensuring high visibility.

ACCOMMODATION

Gross Frontage	6.06m	19'9
Internal Width	5.85m	19'2
Return Frontage	5.79m	19'
Maximum Shop Depth	7.62m	25'
Sales Area	44.59m ²	480 ft ² (approx)
(arranged as front and rear restaurant areas)		
Basement Kitchen	15.32m ²	165 ft ² (approx)
Basement Store	4.64m ²	50 ft ² (approx)
Basement Office	13.00m ²	140 ft ² (approx)

Upper Parts

Sold off under long residential lease

Advertising hoarding

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 offered freehold subject to a commercial lease on the ground floor in favour of Mrs Oyelana for a term of twenty years from 7 April 1995 to expire on the 29 April 2015. Reviews are five yearly with the next rent review in 2010. The upper floors are sold off under long leases and there is a advertising hoarding in respect of the flank wall to expire in December 2007.

INCOME

The current rent passing in respect of the ground floor is **£16,000 (sixteen thousand pounds)** per annum exclusive. The current rent from the advertising hoarding is **£1,200 (one thousand two hundred pounds)** per annum exclusive. The current rent receivable from the residential upper part ground rents is **£240 (two hundred and forty pounds)** per annum. The total rent receivable therefore is **£17,440 (seventeen thousand, four hundred and forty pounds)**.

USE/PLANNING

We understand the property currently falls within mixed use falling within Class A3 (Restaurant) of the Current Town and Country (Use Classes Order on the ground floor and with residential upstairs (sold off on long leases). Prospective purchasers are advised to make their own enquiries of the local Planning Authority concerning existing and potential changes of use prior to offer.

PRICE

£300,00 (three hundred thousand pounds) is sought for our clients freehold interest subject to the existing leases.

V.A.T.

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

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.

SUBJECT TO CONTRACT

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