

## COVENT GARDEN, LONDON, WC2 2AM LICENCE | ESTABLISHED RESTAURANT & BAR FOR SALE | 7,168 FT² / 665 M²



THIS IS AN EXTREMELY CONFIDENTIAL DISPOSAL AND UNDER NO CIRCUMSTANCESIS IS ANY APPROACH TO BE MADE DIRECT TO THE UNIT STAFF

**LOCATION** The unit is located in Covent Garden, a London epicentre for tourism, retail, entertainment and hospitality.

**DESCRIPTION** The demise is fully fitted to a high standard incorporating a comprehensive commercial kitchen and ample back of house space. The layout and approximate GIAs are as follows:

Basement (prep, staff & stores)	860 ft <sup>2</sup> / 79.86 m <sup>2</sup>
Ground Floor (trading & kitchen)	4,966 ft <sup>2</sup> / 461.31 m <sup>2</sup>
First Floor (office)	695 ft <sup>2</sup> / 64.55 m <sup>2</sup>
Second Floor (staff)	648 ft <sup>2</sup> / 60.21 m <sup>2</sup>
Total	7,168 ft <sup>2</sup> / 665.93 m <sup>2</sup>

**PREMISES LICENCE** The London Borough of Camden advises that the property benefits from a Premises Licence that permits the sale of alcohol, late night refreshment, recorded music, live music, making music, performance of dance & provision of facilities for dancing all with a terminal hour of 2am, 7 days a week.

**BUSINESS RATES** The VOA website advises the current Rateable Value is £170,000 giving rise to a rates payable of approximately £24,000 for FY 2024/25 taking into account the Hospitality & Leisure Rates relieve Scheme. Interested parties should make their own enquiries in regard to business rates.

**TENURE** We are advised that the demise is held on an effective FRI lease for a term for 21 years from December 2015 expiring December 2036 with rent reviews in December 2021 and 5 yearly thereafter. We are advised by our clients that the current rent payable is £185,000 per annum exclusive of all other outgoings.

**PREMIUM** Our clients are seeking premium offers of £750,000 subject to contract for the benefit of their premises licence, leasehold interest and all trade fixtures and fittings.

**HOLDING DEPOSIT** A holding deposit will be required to secure the property; the deposit will buy a period of exclusivity and will be held in the Selsian client account. Further details upon application.

**PLEASE NOTE** All figures quoted are exclusive of VAT which could be chargeable on the rent, rent deposit and premium, no services or equipment have been tested, no trade is sold or warranted, an EPC is available upon request, possession will be granted only upon completion of the legal formalities and each party is to bear their own costs.

For further information a signed NDA will be required. Contact Stephen Bagatti on <a href="mailto:steve@selsian.com">steve@selsian.com</a> / 07594 097 078

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MISREPRESENTATIONS ACT 1967 & PROPERTY MISDESCRIPTIONS ACT 1991 These sales particulars and enclosures are intended only to give a fair description of the property and do not form the basis of any contract or any part thereof. The descriptions, dimensions and all other information are believed to be correct but their accuracy is in no way guaranteed. The purchaser or lessee will be responsible for satisfying themselves on all matters relevant to any developments he/she may propose to carry out and neither the Vendors nor their agents accept liability in respect thereof. These particulars do not constitute any part of any offer or contract. The Vendors do not make or give, nor does any other person in their employment have any authority to make or give, any representations or warranty whatsoever in relation to this property. These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.