

CONFIDENTIAL - STAFF UNAWARE

STUNNING RESTAURANT & BAR LEASE FOR SALE

Queen's Park, London, NW6



LOCATION

Nestled in the heart of North West London, Queen's Park NW6 is a charming and affluent neighborhood, conveniently located for easy access to central London via Queen's Park Overground and Underground (Bakerloo) Station. The area has recently become a thriving foodie scene with operators including Carmel, Milk Beach, Wolfpack, Alice House, Bob's Cafe and Pizza Pilgrims.

DESCRIPTION

Located in the heart of Queen's Park, this property underwent a comprehensive refurbishment in 2020 at significant cost. The complete renovation included essential upgrades to include 3 phase 200-amp electrics, a new extract system, new a/c condenser and a complete interior overhaul by a multi award-winning design agency. The premises also benefit from a gas supply.

Arranged over the ground floor only the restaurant has approximately 40 covers with bi-fold doors leading to 4 external covers. There is an open plan kitchen to the rear together with male and female customer wc's.

ACCOMMODATION

The property comprises the following approximate floor areas:

Ground floor- 1,490 sq ft/ 138 sq m

LEASE

Available by way of an assignment of the existing 16 year lease from 24th January 2020 at a passing rent of £70,400 pax & subject to 4 yearly rent reviews, the next in 2028. It is our understanding that the lease is contracted inside the security of tenure and compensation provisions of the L&T Act 54.

PREMIUM

£200,000

LICENSE

We are advised that the premises license permits the sale by retail of alcohol both ON & OFF the premises from 12 noon to 2200 on Sunday & Mondays, 12 noon to midnight on Tuesdays & Wednesdays and from 12 noon to 2am on Thursday, Friday & Saturdays. The license allows the sale of alcohol without food. A copy of the license is available on request.

BUSINESS RATES

Rateable Value (from April 2023) -44,250

UBR - 0.499

Rates Payable - £22,080

The Retail, Hospitality and Leisure Business Rates Relief scheme will provide eligible, occupied, retail, hospitality and leisure properties with a 40% relief, up to a cash cap limit of £110,000 per business until March 31st 2026. Interested parties are advised to make their own enquiries to verify the business rates

FURTHER DETAILS

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