47 Parkway, Camden Town, London NW1 7PN

*Guide: £1,000,000

6 WEEK COMPLETION



SITUATION

Occupying an excellent trading location midway between Camden Town and Regents Park, close to the corner of Albert Street amongst a host of fashionable bars and restaurants and multiple traders such as Foxtons, Strada, Whole Foods, Maplins, Cote Brasserie, Starbucks, Caffe Nero, Odeon Cinema and just a few hundred yards from the world famous Camden Market. Camden Town Underground Station is also just a minutes' walk away.

PROPERTY

A terraced property comprising a Ground Floor Restaurant with Basement Kitchen/Prep Area plus separate front access to a refurbished Self-Contained Flat on the two upper floors.

ACCOMMODATION

Ground Floor Restaurant

Gross Frontage	17'1"		
Internal Width	10'4"		
widening to	14'1"		
Restaurant Depth	69'7"		
Restaurant Area	Approx	885 sq ft	
Basement			
Kitchen/Prep Area	Approx	475 sq ft	
First & Second Floor Flat			
2 Bedrooms Living Room/Kitchen Bathroom/WC			

2 Bedrooms, Living Room/Kitchen, Bathroom/WC

£32,000 per annum

The Surveyors dealing with this property are MATTHEW BERGER and NICHOLAS BORD

VAT is NOT payable in respect of this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease to Stolle Ltd as a Restaurant (See Tenant Profile) for a term of 19 years from 24th February 2006 at a current rent of £32,000 per annum exclusive.

Rent Reviews February 2015 (Outstanding - Landlord quoted £75,000 p.a.) and 5 yearly.

TENANT PROFILE

Stolle Ltd is a franchise operation and derives from a large Eastern European chain of approx. 70 Cafés operating in Russia, Latvia & Belarus. Visit: www.stolle.xyz

Note 1: There is a 9 month Rent Deposit held.

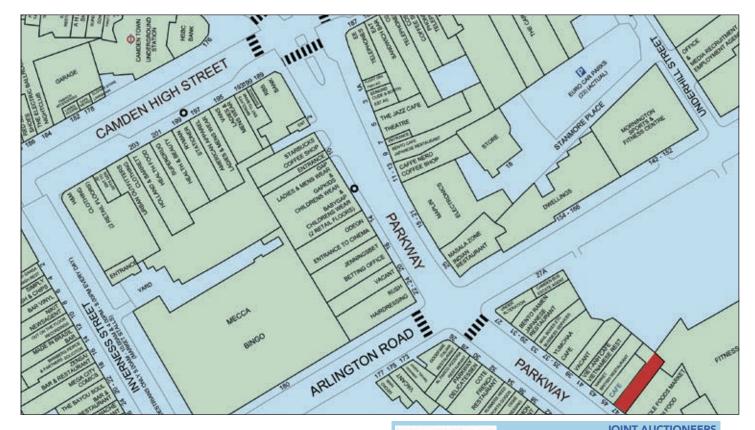
Note 2: The tenant also occupies No. 45 Parkway (not included in the sale) which intercommunicates with this property at Ground Floor and Basement Level. We understand that they paid a premium in excess of £350,000 to obtain the leases of both No. 45 & No. 47.

Note 3: The tenant is just completing an extensive refurbishment of the property (No 45/47) costing in excess of £200,000 and they are due to commence trading on the 29th April.

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LOT **39**





LAMBERTS SURVEYORS

JOINT AUCTIONEERS Lamberts, Edward House, 2 Wakley Street, London, EC1V 7LT VENDOR'S SOLICITORS Henry Boustred and Sons – Tel: 020 8348 5223 Ref: P. Boustred Esq – Email: peter@boustreds.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts