



SITUATION

Located close to the junction with Ashgrove Road in this local parade, amongst multiples such as **Pizza Hut**, **Pizza GoGo**, **Coral**, **McDonald's** and a host of local retailers all serving the surrounding residential area.

Downham lies approximately 1½ miles to the north of Bromley town centre and 8 miles south-east of central London.

PROPERTY

A mid-terrace building comprising a **Ground Floor Double Restaurant** which benefits from use of a rear service road.

ACCOMMODATION

Ground Floor Double Restaurant (74 covers)

Gross Frontage	43'6"
Internal Width	41'6"
Built Depth	60'5"
Restaurant Area	Approx. 1,300 sq ft
Kitchen/Store Area	Approx. 390 sq ft
Office Area	Approx. 60 sq ft
Total Area	Approx. 1,750 sq ft

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 999 years from completion at a peppercorn ground rent.

TENANCY

The property is let on a full repairing and insuring lease to **Madhuwan Restaurant Ltd (with 3 personal guarantors) as a Napalese & Indian Restaurant** for a term of 15 years from 18th July 2018 (see Note) at a current rent of **£38,000 per annum** exclusive.

Rent Reviews 2023 and 2028



The Property



Interior of Restaurant

Note 1: We understand the business has traded from the premises under a previous lease at the same rent for many years.

Note 2: The lessees agreed a premium of £60,000 to take the new lease. They have so far paid £20,000 to the Freeholder with a further £10,000 p.a. to follow over the next 4 years. These additional sums will pass to the Purchaser.

£38,000 per annum

The Surveyors dealing with this property are
Jonathan Ross and Steven Grossman

For legal documents, please refer to page 8 of this catalogue
The successful Buyer will be liable to pay the Auctioneers an administration fee of £750 (including VAT) upon exchange of contracts
*Refer to points 9 and 10 in the 'Notice to all Bidders' page

Vendor's Solicitors

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