Lot 8

431 Harrow Road, North Kensington, London W10 4RE

*Guide: £240,000+

Long Leasehold Restaurant Investment 6 week completion



SITUATION

Prominently positioned in this well-established retail thoroughfare, opposite the junction with Second Avenue and backing on to the Grand Union Canal, amongst a variety of independent shops and cafés serving this sought-after residential area located some 3 miles west of central London.

This part of Harrow Road lies approximately 1 mile west of Maida Vale Station (Bakerloo Line) and approximately ½ a mile north-west of Westbourne Park Station (Hammersmith & City and Circle Lines) and enjoys good road access to the A40 Westway.

PROPERTY

Forming part of an end of terrace building comprising a **Ground Floor Restaurant** with a **Covered Terrace** at the rear overlooking the Grand Union Canal.

ACCOMMODATION

Ground Floor Restaurant (Approx. 40 Covers)

Gross Frontage Internal Width Restaurant & Built Depth Restaurant Area Kitchen Area 2 WCs 39'0" 33'0" (max) 32'2" Approx. 600 sq ft Approx. 138 sq ft

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 125 years from 16th December 1998 (thus having approx. 103 years unexpired) at a current ground rent of $\pounds200$ p.a. rising by $\pounds50$ p.a. every 25 years.



TENANCY

The property is let on a full repairing and insuring lease to **Maida Vale Starline Limited (with personal guarantor) as a Lebanese Restaurant/Take-Away & Shisha Bar (see Note)** for a term of 15 years from 1st May 2020 at a current rent of **£20,800 per annum** exclusive.

Rent Reviews 2023 and 3 yearly.

Note: The director of the tenant company has advised he operates 5 other restaurants/shisha bars which are located in Kingston, Neasden, Cricklewood and two locations in Maida Vale.



Vendor's Solicitors John Street Solicitors LLP Tel: 020 3583 0173 Ref: Amjad Salfiti Email: a.salfiti@jssllp.com

The Surveyors dealing with this property are The Nathan Schindler and Steven Grossman

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts *Refer to points 9 and 10 in the 'Notice to all Bidders'