

Lot 7, 253 Old Brompton Road, Kensington, London, SW5 9HP

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



Freehold Restaurant and Residential Investment

www.acutus.co.uk

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Property Information

Freehold Restaurant and Residential Investment

- Attractive 5 Storey Terraced Building Comprising Restaurant and 4 bed Duplex
- Entirely Let to an Italian Restaurant t/a La Pappadella
- Refurbishment Potential (subject to consents)
- Highly Affluent and Popular London Location
- Prominently Situated on Old Brompton Road (A3218)
- 200 metres south of Earls Court Station (District, Piccadilly Lines)
- Nearby Occupiers Include Starbucks, Costa Coffee, Foytons and KFH Estate Agent
- In the same Family ownership since 1934
- VAT Free Investment

Lot
7

Auction
30th March 2023

Rent
£67,500 per Annum Exclusive

Status
Available

Sector
High Street Retail/Residential

Auction Venue
Live Streamed Auction

Location

Miles 220 yards south of Earls Court, 0.8 miles south west of Hyde Park, 2 miles south west of Mayfair, 3 miles east of Central London

Roads A3220, A308, A4

Rail Earls Court Underground Station (District, Piccadilly Lines) West Brompton Overground Station, South Kensington Underground Station (Circle, District, Piccadilly Lines)

Air London Heathrow Airport, London Gatwick Airport, London City Airport

Situation

The property is located in the highly affluent Royal Borough of Kensington and Chelsea on the south side of the busy and popular Old Brompton Road (A3218). The area benefits from a high footfall of shoppers and tourists, with Earls Court, West Brompton and South Kensington Station's all within close proximity of the property. Neighbouring occupiers include Starbucks, Costa Coffee, Foytons, KFH Estate Agent and a mix of high end restaurants, bars and cafes.

Tenure

Freehold.

EPC

Band B.

Description

The property, an attractive 5 storey terraced building, comprises restaurant and ancillary accommodation over ground, lower ground and first floors with the second and third floor providing residential staff accommodation. There is outside seating at the front of the restaurant together with a covered patio area to the rear providing additional covers. The property may be suitable for refurbishment and reconfiguration subject to the necessary consents.

VAT

VAT is not applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Approximate Net Internal Area sq m	Approximate Net Internal Area sq ft	Tenant	Term	Rent p.a.x.
Ground	Restaurant	50.12	(539)	LA PAPPARDELLA LIMITED (CRN 03693590) t/a La Pappardella (1)	15 years from 25/12/2009	£67,500
Lower Ground	Restaurant/Ancillary	47.23	(508)			
First	Ancillary	43.43	(467)			
Second	Residential	49.94	(538)			
Third	Residential	47.42	(509)			
Total Approximate Floor Area		238.14	(2,561) (2)			£67,500

(1) La Pappardella is a well established Italian restaurant and pizzeria established in 1985 (www.la-pappardella.com).

(2) The commercial floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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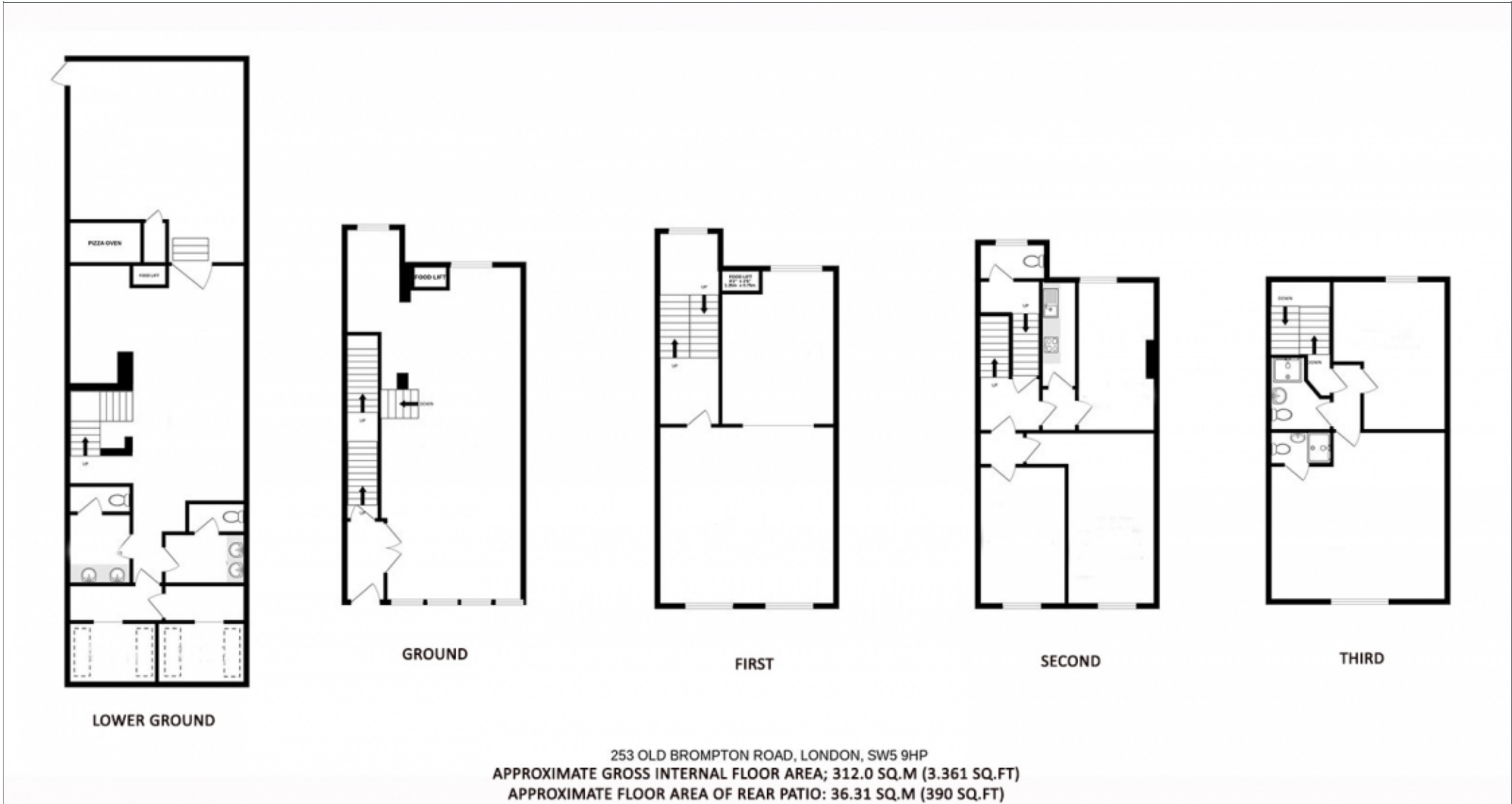
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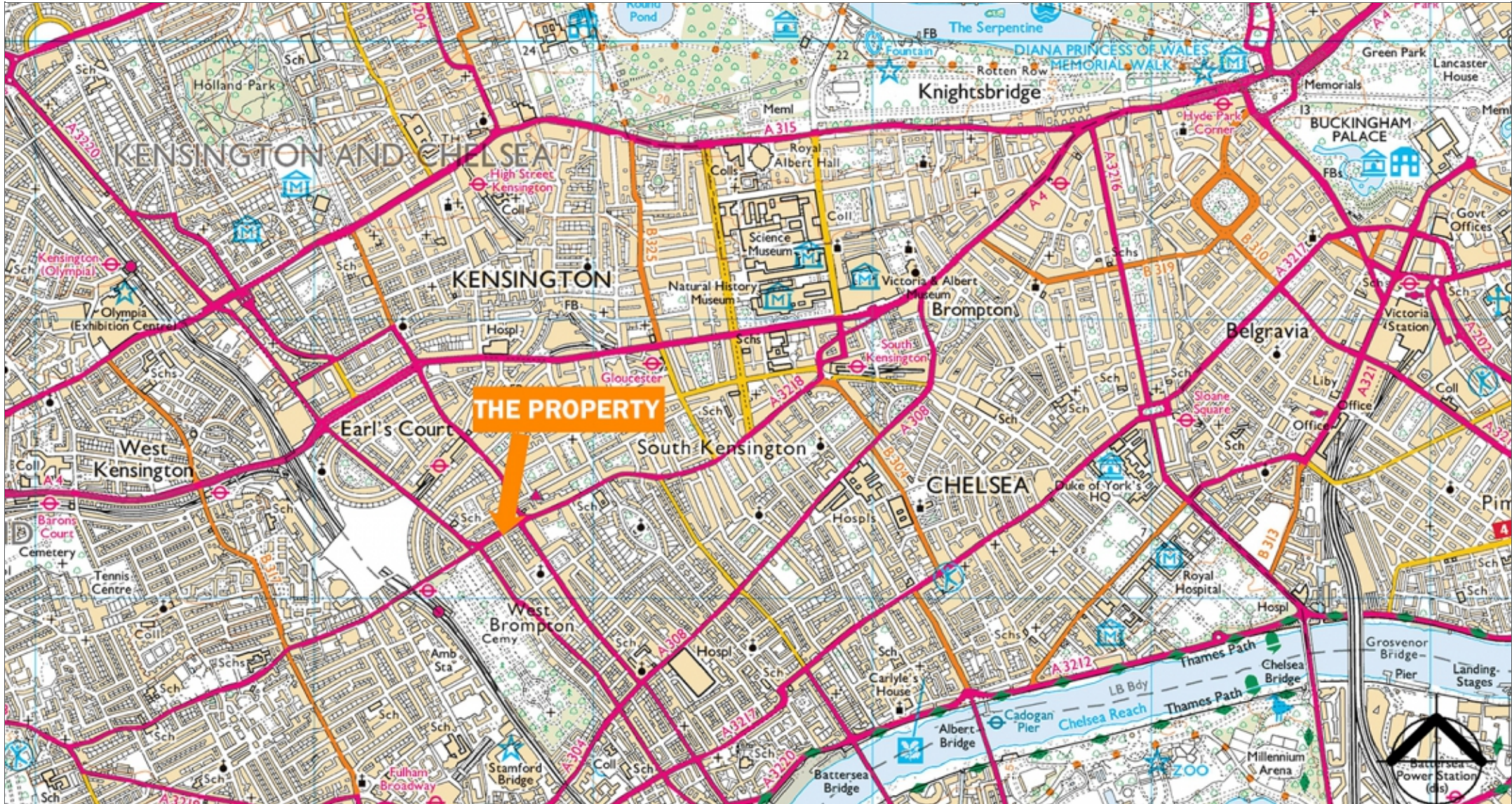
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September 2020