

Lot 9, The Ninth Life, 167 Rushey Green, Catford, London,

SE6 4BD

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



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Property Information

Substantial London Freehold Public House Investment

- Over 12,000 sq ft including large rear trade garden
- Strategic and prominent town centre location 400m from both Catford and Catford Bridge Railway Stations
- Entirely let to Zelgrain Limited with guarantee from The Laine Pub Company Limited
- Lease expires April 2038 (no breaks)
- Future residential redevelopment potential (subject to lease and consents)
- Low capital value on Guide Price (circa £200 psf)
- Located close to Tesco Superstore, Iceland, Lidl, Superdrug, Costa Coffee, McDonald's, KFC, Greggs and JD Sports

Lot
9

Auction
18th May 2023

Rent
£150,000 per Annum Exclusive

Status
Available

Sector
Public House

Auction Venue
Live Streamed Auction

On Behalf of a Real Estate
Investment Trust

Location

Miles 5 miles south-east of Brixton, 8 miles south-east of Central London

Roads A2, A20, A21, A205, M25

Rail Honor Oak Park Tube Station, Catford and Catford Bridge Train Stations

Air London City Airport, London Heathrow Airport

Situation

Catford is a district in south-east London that boasts excellent communication links via the A2 and A205, as well as being close to Central London via Honor Oak Park Tube Station (30 minutes) and Catford/Catford Bridge Train Stations. The property is prominently situated on Rushey Green, opposite The Broadway Theatre and Town Hall. Nearby retailers include a Tesco Superstore, Iceland, Lidl, Superdrug, Costa Coffee, McDonald's, KFC, Greggs and JD Sports.

Tenure

Freehold.

EPC

Band C

Description

The property, which was substantially refurbished by the tenant in 2018 comprises a large public house arranged on the ground, basement, first & second floors. The ground floor comprises a large pub & trading area with ancillary accommodation, including a trade patio & rear garden. The property also benefits from a basement cellar and a first floor with a function room and ancillary accommodation. The second floor comprises part residential accommodation for the Manager (two rooms, kitchen, bathroom, wc), along with further ancillary accommodation.

VAT

VAT is applicable to this lot.

Note

The property may be suitable for future residential redevelopment, subject to the usual consents. The property is not situated in a conservation area and is not listed. The property has NOT been listed by the London Borough of Lewisham as an Asset of Community Value.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Reviews
Ground	Pub/Ancillary	405.99	(4,370)	ZELGRAIN LIMITED (t/a Ninth Life) (1) with a guarantee from THE LAINE PUB COMPANY LIMITED	20 years from 04/04/2018 on a full repairing and insuring lease (2)	£150,000	04/04/2023 (outstanding), 04/04/2028 and 04/04/2033
Ground	Outbuildings	185.81	(2,000)				
Basement	Pub/Ancillary	146.04	(1,572)				
First	Residential/Ancillary	232.91	(2,507)				
Second	Residential/Ancillary	154.50	(1,663)				
Total		1,125.25	(12,112)			£150,000	

(1) The tenant trades from over 60 pubs across the UK including London locations such as Wimbledon, Camden Town, Mill Hill, Battersea, Hammersmith (www.laine.co.uk).

(2) The lease is subject to a Schedule of Condition

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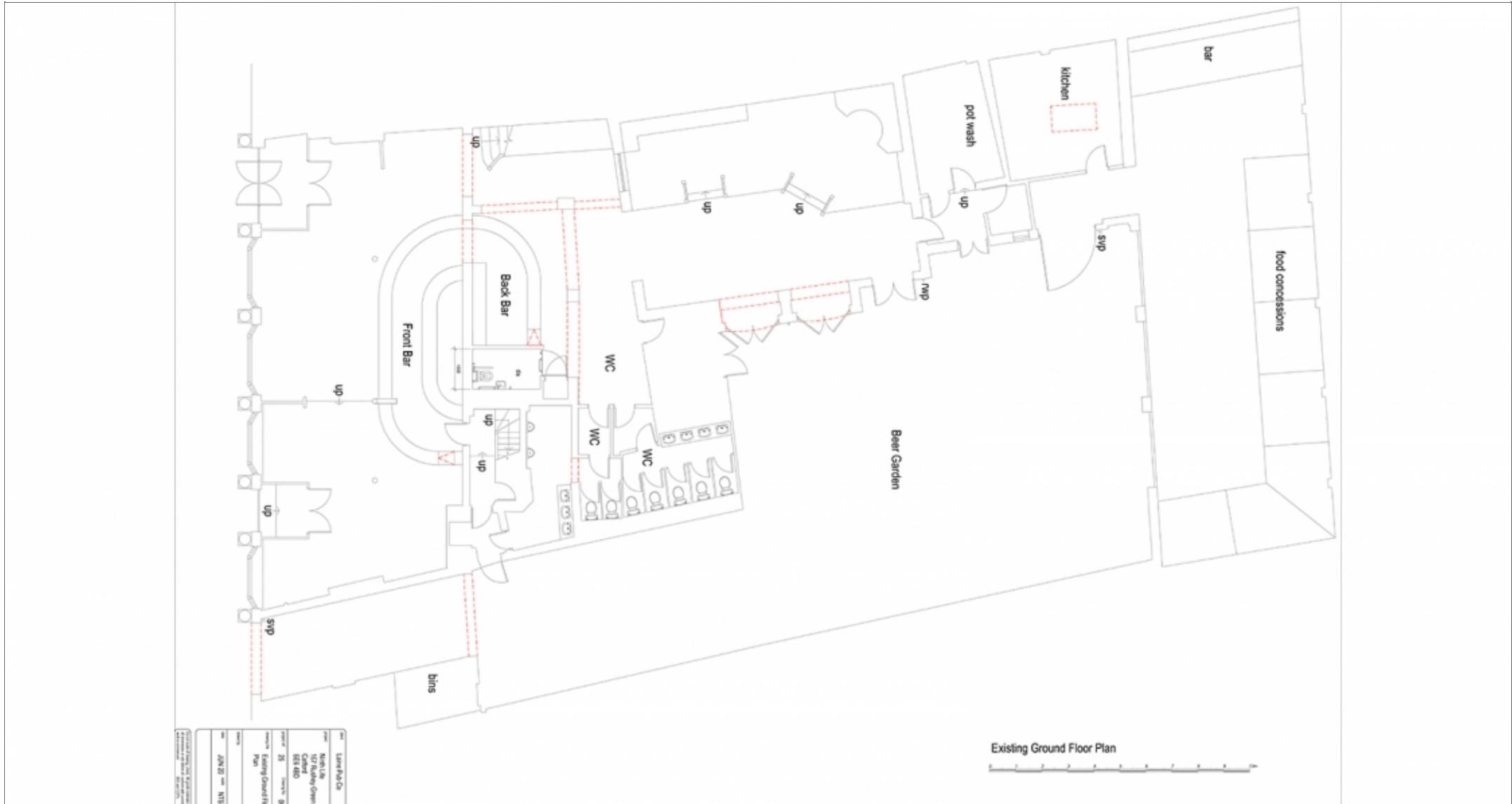


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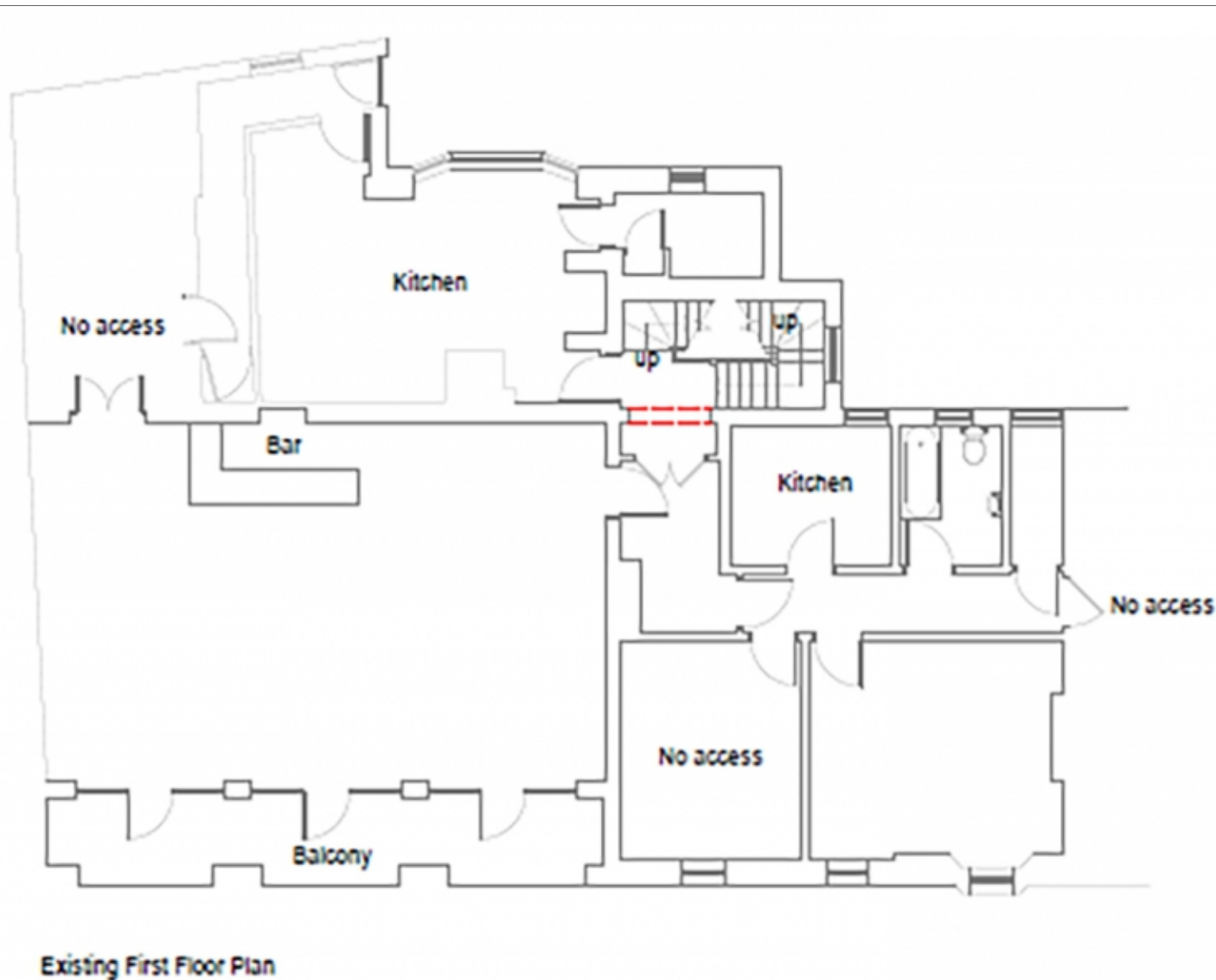
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September 2020