

Lot 26, 157 High Street, Beckenham, London,

BR3 1AE

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



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## Property Information

### Virtual Freehold London Restaurant Investment

- Let to Zizzi Restaurants Limited - a part of The Azzurri Group
- Lease expires June 2035 (no breaks)
- Well located in affluent London suburb and commuter town
- Nearby occupiers include Sainsbury's, Tesco Express, M&S Simply Food, Lidl, Pizza Express, Nando's, Odeon, Starbucks, Caffè Nero and Costa

#### Lot

26

#### Auction

21st September 2023

#### Rent

£75,000 per Annum Exclusive

#### Status

Available

#### Sector

Restaurant

#### Auction Venue

Live Streamed Auction

On Behalf of a Fixed Charge Receiver

### Location

#### Miles

4 miles north-east of Croydon, 8 miles south-east of Central London

#### Roads

A21, A222, A234, A2015

#### Rail

Beckenham Junction, Clock House, Elmers End

#### Air

London City Airport, London Gatwick Airport

### Situation

Beckenham is a prosperous commuter suburb within the London Borough of Bromley, located 8 miles south-east of Central London. The property boasts excellent communication links having easy access to A21, A205 and A232 as well as being within close proximity to Beckenham Junction Station (30 minutes from London Bridge). The property is prominently situated on west side of High Street (A222) with nearby retailers including Sainsbury's, Tesco Express, M&S Simply Food, Lidl, Pizza Express, Nando's, Odeon, Starbucks, Caffè Nero and Costa.

### Tenure

Long Leasehold. Held for a term of 999 years from 12/11/2003 at a peppercorn ground rent.

### EPC

Band D

### Description

The property comprises a large restaurant arranged on the ground floor with ancillary accommodation arranged in the basement, forming part of a larger building.

### VAT

VAT is applicable to this lot.

### Note

This property is being marketed for sale on behalf of a Fixed Charge Receiver and therefore no warranties, representations or guarantees are given or will be given in respect of the information in this brochure or any matter relating to the property, including VAT. Any information provided is provided without liability for any reliance placed on it and the Receiver is acting without personal liability. The Receiver is not bound to accept the highest or any offer.

### Completion Period

Six Week Completion

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Basement	Restaurant/Ancillary Ancillary	290.97 130.34	(3,132) (1,403)	ZIZZI RESTAURANTS LIMITED (1) (t/a Zizzi)	Lease from 24/06/2004 to 23/06/2035 (2)	£75,000	24/06/2029 and 24/06/2034
<b>Total</b>		<b>421.31</b>	<b>(4,535)</b>			<b>£75,000</b>	

(1) For the year ending 26th June 2022, Zizzi Restaurants Limited reported a turnover of £154,177,000, a pre-tax profit of £14,326,000 and a net worth of £21,031,000 (www.northrow.com). Zizzi are part of The Azzurri Group who also trade under Ask Italian, Coco Di Mama and Boojum brands (www.azzurrigroup.co.uk).

(2) The property was originally let to Ask Restaurants Limited with a guarantee, for a term of 25 years from 24/06/2004 to 23/06/2029. A reversionary lease has been completed for a further term of 6 years from 24/06/2029 expiring in 23/06/2035, without break.

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## Contacts

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