

Lot 12, Slug & Lettuce, 184 George Lane, South Woodford, London,

E18 1AY

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Long Let Public House Investment with Annual RPI Increases

- Prominent Location in Affluent London Commuter Suburb
- 9 miles (14 km) north-east of the City of London and 8 miles (12 km) north of Canary Wharf
- Let to Slug & Lettuce Company Ltd until May 2039 (no breaks) with a guarantee from Stonegate Pub Company Limited
- Annual RPI rent increases subject to a 2% and 4% collar and cap
- Approximately 5,370 sq. ft. including a 2 bed managers flat
- Benefits from 2 outside dining areas
- Within 400 yards of South Woodford Underground Station (Central Line)
- Occupiers on George Lane include M&S Foodhall, Sainsbury's, Boots, KFC and Greggs

Lot 12
Auction 13th December 2023

Rent £170,892 per Annum Exclusive
Status Available

Sector Public House
Auction Venue Live Streamed Auction

Location

Miles 9 miles north-east of The City of London, 8 miles north of Canary Wharf, 11 miles north east of Central London (Charing Cross)

Roads A406 (South Circular), M11, A12, A104

Rail South Woodford Underground Station (Central Line Zone 4)

Air London City Airport, London Stansted Airport

Situation

South Woodford is a prosperous and popular London commuter suburb in the London Borough of Redbridge. The area benefits from being within 1 mile of the M11 Motorway and A406 (North Circular) junction with direct access to Central London via the A12. London Underground services are from South Woodford Station which is some 400 yards south of the property and provides direct access to Liverpool Street Station via the Central Line with a journey time of 19 minutes.

The property is situated in a prominent position on George Lane which is South Woodford's main retail pitch with occupiers including M&S Foodhall, Sainsbury's (with a circa 300 space car park), Boots, KFC and Greggs.

Tenure

Freehold.

EPC

C64

Description

The property comprises a ground floor public house with bar area, kitchen and cellar. Externally the property benefits from a beer terrace to the front and a beer garden to the rear. The first floor comprises customer WC's, ancillary accommodation and a 2 x bedroom manager's flat.

VAT

VAT is applicable to this lot.

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 Reviews
Ground First	Public House Ancillary/ Managers Flat	320.60 178.40	(3,450) (1,920)	SLUG & LETTUCE COMPANY LIMITED with a guarantee from STONEGATE PUB COMPANY LIMITED (1)	From 29/07/2005 until 21/05/2039. Annual RPI linked rent increases on 22nd May (2% collar and 4% cap). FR&I.	£170,892	22/05/2024 (Annually thereafter)
Total		499.00	(5,370)			£170,892	

(1) Following the acquisition of EI Group, Stonegate Pub Company is now the largest pub company in Britain with over 4,500 sites. The company operates traditional pubs in both high street and suburban locations, as well as leading branded bars including Slug & Lettuce, Yates, Walk about and Be At One (www.stonegategroup.co.uk). The lease is also guaranteed by Town & City Pub Group Limited and Bay Restaurant Group Limited.

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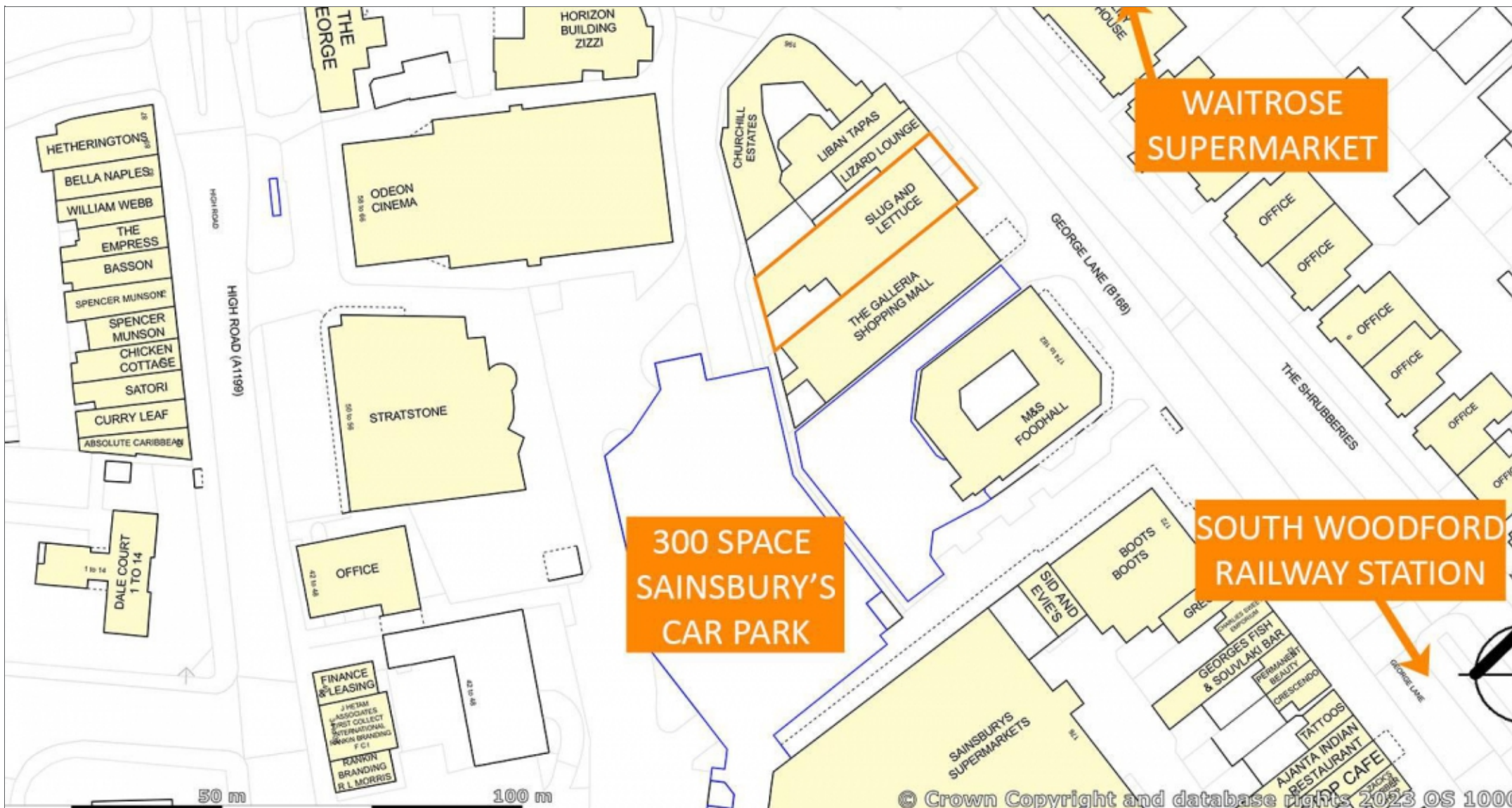
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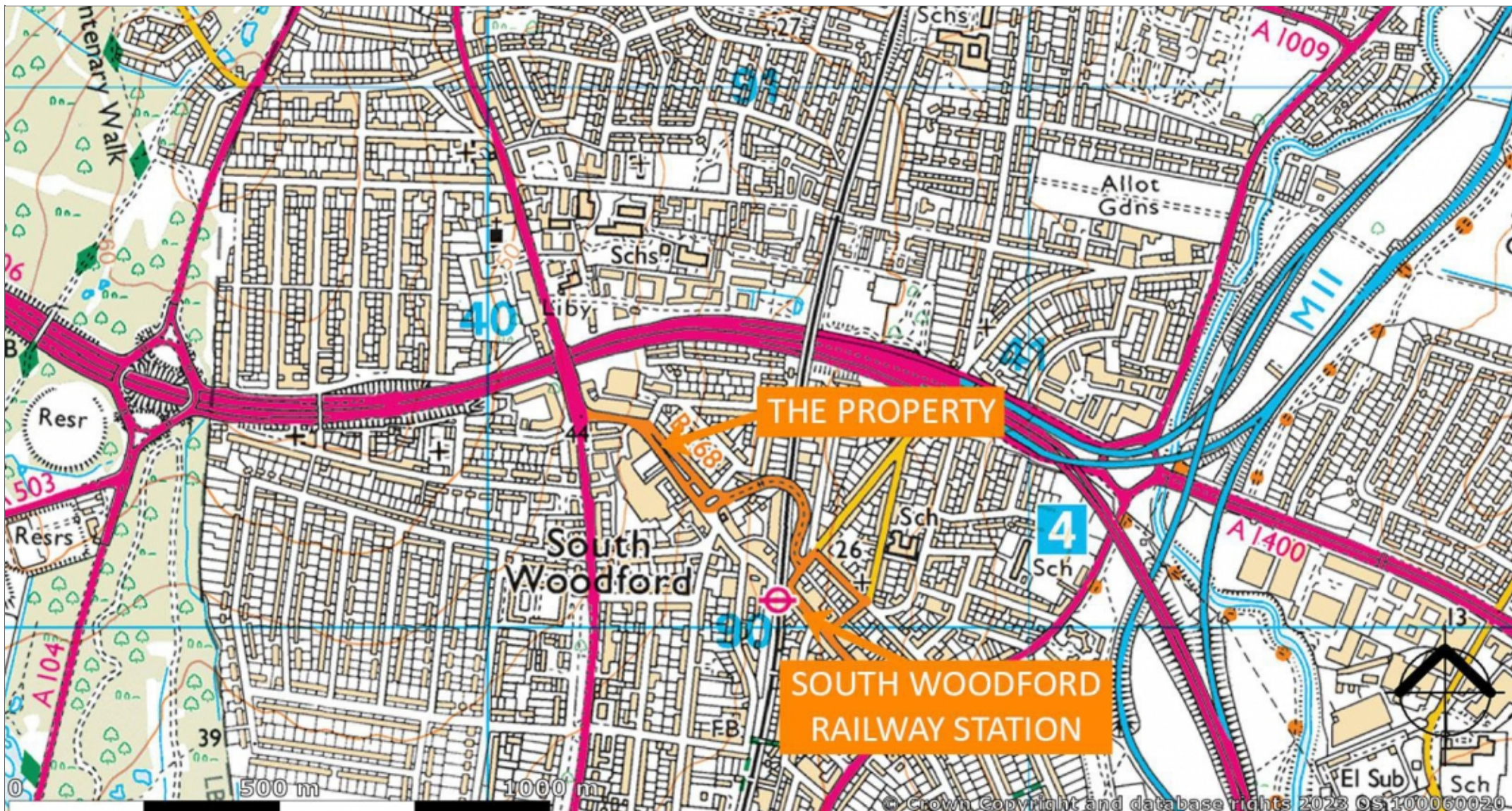
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September 2020