

# Lot 7, 167/169 High Road, Loughton,

Essex IG10 4LF

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



# Lot 7, 167/169 High Road, Loughton,

## Essex IG10 4LF

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)

### Property Information

#### Freehold Restaurant and Office Investment

- Two adjoining ground floor restaurant units t/a Two Kitchens and Loughton BBQ
- Self contained office accommodation on the upper two floors
- Future change of use potential (subject to consents)
- Prominent trading location on High Road (A121)
- Nearby occupiers include M&S, Majestic Wine, Gails, Nandos, Nationwide
- VAT Free Investment

#### Lot

7

#### Auction

9th May 2024

#### Rent

£70,500 per Annum

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

Of Behalf of a Charity

#### Location

##### Miles

13 miles north east of Central London

##### Roads

A121, M11 (Jct 5), M25 (Junction 26)

##### Rail

Loughton Underground Station (Central Line)

##### Air

London City Airport, London Heathrow, London Stansted Airport, London Southend

#### Situation

Loughton is a popular commuter town some 13 miles north east of Central London, benefitting from direct access to Bank Underground Station in 30 minutes (Central Line). The property is prominently located on the southern side of High Road (A121), a busy arterial route with nearby occupiers including M&S, Majestic Wine, Gail's, Nando's, Nationwide together with an eclectic mix of local restaurants and retailers.

#### Tenure

Freehold.

#### Description

The property comprises two adjoining ground floor restaurant units together with self contained office accommodation on the upper two floors accessed via a central entrance. The property may benefit from future change of use of the upper floors subject to the necessary consents.

In conjunction with the ground floor of 169 High Road, Loughton BBQ occupies the adjoining ground floor unit at 171 High Road and some of the dividing wall between 169 and 171 has been removed. For the avoidance of doubt, 171 High Road does not form part of this sale.

#### VAT

VAT is not applicable to this lot.

#### Completion Period

Six week completion

#### DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

# Lot 7, 167/169 High Road, Loughton,

## Essex IG10 4LF

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)

### Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Income p.a.	Rent Review
167 High Road	Ground	Restaurant	227.10	(2,444)	INDIVIDUALS t/a Two Kitchens	15 years from 24/06/2020 (1)	£32,500	24/06/2025 24/06/2030
167 High Road	First Second	Office Office	41.30 45.20	(444) (486)	KENNER LTD	5 years from 19/10/1019 (3)	£10,000	
169 High Road	Ground	Restaurant	38.80	(417)	INDIVIDUAL t/a Loughton BBQ	15 years from 21/01/2010	£18,000	
169 High Road	Part First	Office	20.60	(221)	CHARLES S FRENCH CHARITABLE TRUST	Licence from completion of the sale until 24/12/2026 (2)	£2,000 (2)	
169 High Road	Part First Second	Office	7.30 25.70	(78) (270)	JENSON FISHER CONSULTING LTD	3 years from 21/12/2023 (3)	£8,000	
<b>Total</b>			<b>406.00</b>	<b>(4,360) (4)</b>			<b>£70,500</b>	

(1) The original lease was for a term of years from 01/06/1994, the lease has recently been renewed for a term of 15 years from 24/06/2020. The lease provides for a mutual option to determine the lease on 23/06/2030, the tenant did not exercise their options to determine the lease in June 2021, June 2022 or June 2023.

(2) The License will be granted from completion of the sale and excluded from the security of tenure provisions of the Landlord and Tenant Act 1954. The License fee will be inclusive of services although exclusive of business rates.

(3) The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954.

(4) The floor areas stated above are those published by the Valuation Office Agency ([www.voa.gov.uk](http://www.voa.gov.uk)). The floor areas for the ground floor of 169 High Road have been provided by the Vendor.

# Lot 7, 167/169 High Road, Loughton,

Essex IG10 4LF

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



# Lot 7, 167/169 High Road, Loughton,

Essex IG10 4LF

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



Freehold Restaurant and Office Investment

[www.acuitus.co.uk](http://www.acuitus.co.uk)

# Lot 7, 167/169 High Road, Loughton,

Essex IG10 4LF

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



# Lot 7, 167/169 High Road, Loughton,

## Essex IG10 4LF

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



# Lot 7, 167/169 High Road, Loughton,

Essex IG10 4LF

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)

## Contacts

### Acuitus

#### Jon Skerry

+44 (0)20 7034 4863

+44 (0)7736 300 594

[jon.skerry@acuitus.co.uk](mailto:jon.skerry@acuitus.co.uk)

#### Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

[alexander.auterac@acuitus.co.uk](mailto:alexander.auterac@acuitus.co.uk)

### Seller's Solicitors

4th Floor, 101 Victoria Street

Bristol

BS1 6PU

#### Charles Smith

0345 2746891

[charles.smith@freeths.co.uk](mailto:charles.smith@freeths.co.uk)

## Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.

2024