For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)





Freehold Restaurant/Bar Investment

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#### Freehold Restaurant/Bar Investment

- Location
- Restaurant/Bar let to JD Wetherspoon PLC on assignment from Whitbread PLC (lease commenced 1995) t/a Ivy Tree
- Lease expiring December 2030 (no breaks)
- Ground floor of approx. 523.30 sq m (5,633 sq ft)
- Recently undergone substantial refurbishment
- Central Romford location in popular leisure pitch
- Leisure occupiers nearby include JD Wetherspoon, Slug & Lettuce, Yates, McDonalds, KFC, Popeyes and Wendy's

Lot	Auction
26	15th May 2025
Rent	Status
£120,000 per Annum Exclusive	Available
Sector	Auction Venue
Leisure, Public House	Live Streamed Auction

On Behalf of an Investment Manager

Miles	9 miles north east of Canary Wharf, 14 miles east of Central London
Roads	A12, M25, A125
Rail	Romford Railway Station (Elizabeth Line & Overground)
Air	London City Airport, London Heathrow Airport

#### Situation

The property is prominently situated on the east side of South Street, a popular leisure pitch with occupiers including JD Wetherspoon, Slug & Lettuce, Yates, McDonalds, KFC, Popeyes and Wendy's. The property is located some 100 metres from Romford Railway Station a short walk to The Brewery Shopping Centre and The Liberty Shopping Centre.

#### Tenure

Freehold.

#### Description

The property comprises a substantial ground floor restaurant/bar which has recently undergone a refurbishment program and currently benefits from late licencing hours throughout the week. In addition there are 11 flats on the upper floors which have been sold off on a long lease.

#### VAT

VAT is applicable to this lot.

#### **Octopus Bridging Loan for Buyers**

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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	Restaurant/Bar	523.30	(5,633)	JD WETHERSPOON PLC on assignment from Whitbread PLC (currently sublet and t/a Ivy Tree) (1)(2)	35 years from 25/12/1995 until 24/12/2030	£120,000	25/12/2025
First Second	Residential - 11 flats	-	-	ROMFORD DEVELOPMENTS (LONDON) LTD	999 years from 17/12/2004	Peppercorn	-
Total		523.30	(5,633) (3)			£120,000	

(1) JD Wetherspoon is one of the UK's most well known pub companies, currently operating over 800 pubs across the UK and Ireland. For the year ending 28/07/2024 JD Wetherspoon PLC reported a Turnover of £2,035,500,000, a Pre-Tax Profit of £60,620,000 and Shareholders Funds of £401,627,000 (NorthRow 16/04/2025). For the year ending 29/02/2024 Whitbread PLC reported a Turnover of £2,959,900,000, a Pre-Tax Profit of £451,700,000 and Shareholders Funds of £3,519,400,000 NorthRow 16/04/2025).

(2)The ground floor has been sublet to Groggy Ltd at £120,000 pa until 24/09/2030 and trades as Ivy Tree (www.ivytreeessex.com). (3) The floor areas stated above have been provided by the Seller.

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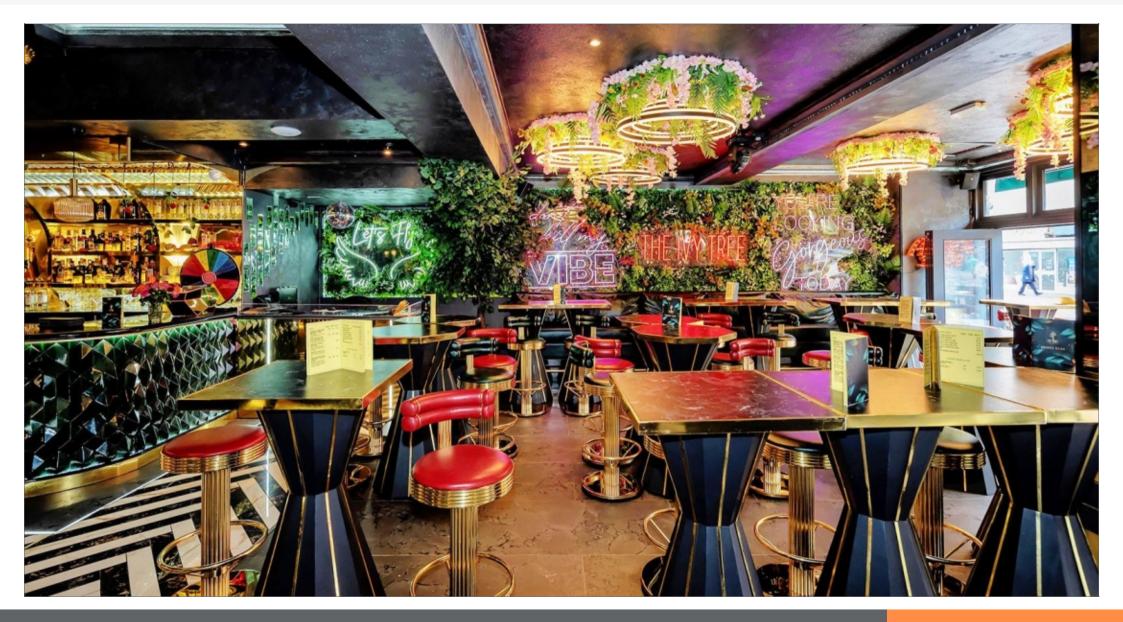




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#### Contacts

#### Acuitus

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