

Lot 22

£108,500 (4) per annum
exclusive

The Alliance Public House, 40-42 Mill Lane West Hampstead, London NW6 1NR

Freehold Public House Investment (with Recent Planning Permission to Create 5 Self-Contained Flats on Upper Parts)



Key Details

- Majority let on new 25 year lease from July 2016 (No breaks)
- Recently granted planning permission to create 5 self-contained flats on upper parts
- Approximately 8,736 sq ft
- Close to West Hampstead Tube/Rail Stations and Kilburn Tube Station
- Highly affluent north-west London location

Location

Miles: 2 miles north-west of Regent's Park
3 miles north-west of the West End of London
Roads: A40, A41, A406, A502, M1
Rail: West Hampstead and Kilburn Underground Stations and West Hampstead Thameslink and Overground Stations
Air: London Heathrow Airport

Situation

West Hampstead is a highly affluent suburb in north-west London located in the London Borough of Camden. The property is situated in a prominent position on the corner of Mill Lane and Ravenshaw Street. Both West Hampstead Thameslink and West Hampstead and Kilburn Underground Stations are a short walk away.

Description

The property comprises a ground floor public house with ancillary accommodation on the lower ground floor. There is separately accessed residential accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Planning

Full planning permission was granted on 16/12/2016 for conversion of the upper parts at 1st & 2nd floors to create 3 x one bedroom flats and 2 x two bedroom flats with roof and second floor rear extension. Please refer to London Borough of Camden, Planning Reference: 2016/2661/P Tel: 020 7974 4444 (www.camden.gov.uk/planning). Proposed floor plans can be found in the Legal Pack.

Viewings

There will be a block viewing for this property. Please register your interest with George Watkins (t: 020 7034 4861 e: george.watkins@acuitus.co.uk) specifying the name, company, telephone number(s) of the person(s) attending and email addresses.

Six Week Completion

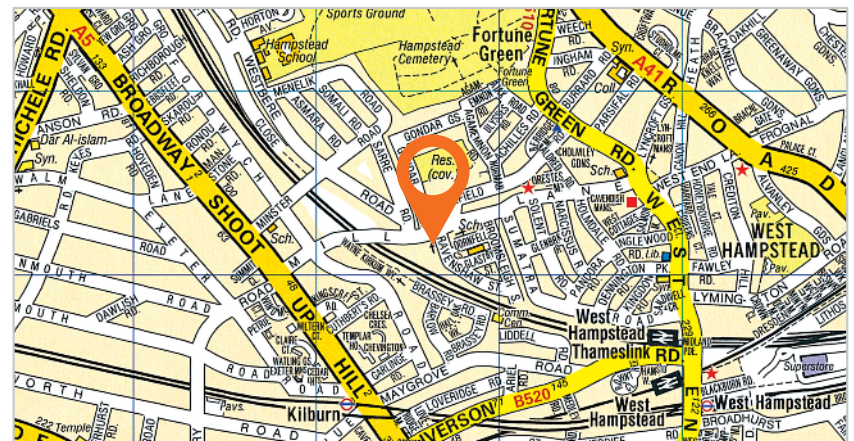
Tenancy and accommodation

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Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground Lower Ground	Public House Ancillary	257.60 sq m (2,773 sq ft) 260.60 sq m (2,805 sq ft)	M. KEATING (1)	25 years from 28/07/2016 until 27/07/2041	£82,500 (1)	28/07/2022 and three yearly thereafter
First (5 Rooms, 2 Bathrooms, Ancillary)	Residential	177.20 sq m (1,907 sq ft)	M. KEATING (2)	AST for 1 year from 28/07/2016 until 27/07/2017 (3) at £500 pw	£26,000 (4)	-
Second (6 Rooms, Bathroom)	Residential	116.20 sq m (1,251 sq ft)				
Totals		811.60 sq m (8,736 sq ft)			£108,500 (4)	

- (1) The current contractual rent under the terms of the lease is £75,000 per annum subject to a fixed rental increase in July 2019 to £82,500 per annum. The tenant is currently benefiting from paying half rent until 28/07/2018. The Vendor has agreed to adjust the completion monies so that the rent from this part of the property effectively produces £82,500 per annum from completion of the sale until the fixed rental increase in July 2019. The Vendor is holding an £18,500 rent deposit.
- (2) The Vendor is holding a £2,166.67 rent deposit.
- (3) As to the upper floors, the lease provides for a rolling Landlord and Tenant break option after expiry of the first six months of the contractual term. This is subject to two months' prior written notice.
- (4) Annual equivalent rents.



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