

COVENT GARDEN, LONDON, WC2

2AM LICENCE | ESTABLISHED RESTAURANT & BAR FOR SALE | 7,168 FT² / 665 M²



THIS IS AN EXTREMELY CONFIDENTIAL DISPOSAL AND UNDER NO CIRCUMSTANCES IS ANY APPROACH TO BE MADE DIRECT TO THE UNIT STAFF

LOCATION The unit is located in Covent Garden, a London epicentre for tourism, retail, entertainment and hospitality.

DESCRIPTION The demise is fully fitted to a high standard incorporating a comprehensive commercial kitchen and ample back of house space. The layout and approximate GIAs are as follows:

Basement (prep, staff & stores)	860 ft ² / 79.86 m ²
Ground Floor (trading & kitchen)	4,966 ft ² / 461.31 m ²
First Floor (office)	695 ft ² / 64.55 m ²
Second Floor (staff)	648 ft ² / 60.21 m ²
Total	7,168 ft² / 665.93 m²

PREMISES LICENCE The London Borough of Camden advises that the property benefits from a Premises Licence that permits the sale of alcohol, late night refreshment, recorded music, live music, making music, performance of dance & provision of facilities for dancing all with a terminal hour of 2am, 7 days a week.

BUSINESS RATES The VOA website advises the current Rateable Value is £170,000 giving rise to a rates payable of approximately £24,000 for FY 2024/25 taking into account the Hospitality & Leisure Rates relieve Scheme. Interested parties should make their own enquiries in regard to business rates.

TENURE We are advised that the demise is held on an effective FRI lease for a term for 21 years from December 2015 expiring December 2036 with rent reviews in December 2021 and 5 yearly thereafter. We are advised by our clients that the current rent payable is £185,000 per annum exclusive of all other outgoings.

PREMIUM Our clients are seeking premium offers of £750,000 subject to contract for the benefit of their premises licence, leasehold interest and all trade fixtures and fittings.

HOLDING DEPOSIT A holding deposit will be required to secure the property; the deposit will buy a period of exclusivity and will be held in the Selsian client account. Further details upon application.

PLEASE NOTE All figures quoted are exclusive of VAT which could be chargeable on the rent, rent deposit and premium, no services or equipment have been tested, no trade is sold or warranted, an EPC is available upon request, possession will be granted only upon completion of the legal formalities and each party is to bear their own costs.

For further information a signed NDA will be required.

Contact Stephen Bagatti on steve@selsian.com / 07594 097 078

selsian | 5 dean street | london | w1d 3rq | www.selsian.com | 020 7193 9277