

Claridges

COMMERCIAL PROPERTY CONSULTANTS

SUBSTANTIAL RESTAURANT FOR SALE APPROX 4097 SQ FT (380.72 SQ M)



ROYAL DOCKS, LONDON E16 (ExCel London)

020 8559 1122





Location:

Situated adjacent to ExCel at Royal Docks. The nearest stations are Royal Victoria and Custom House DLR stations (Custom House is also becoming a Crossrail Station and expansion works are underway) and the Emirates Airline cable car link. The premises are surrounded by numerous hotels, restaurants and bars and benefit from the enormous influx of exhibition visitors and set-up staff over approximately ten months of the year. ExCel is the premier exhibition centre for London. The location has a large amount of residential accommodation and hotel accommodation producing an all round clientele. Additionally within Royal Victoria Dock is used for numerous water sport activities and triathlons and marathons that come through this location.

Description:

Comprising a substantial restaurant and premises which are currently trading as an Oriental and Indian mixed menu restaurant with 190 covers (150 inside and 40 al fresco on the front terrace which is also included within the demise). This restaurant is the first restaurant that you come to when you leave the ExCel centre by the main entrance. The business has been trading for a number of years with a good turnover and has peak periods when the exhibitions are in full swing. The premises are licenced for music and alcohol from 12.00 midday to 3.00 am seven days a week.

The premises are arranged as mainly open plan restaurant and bar area, large fully fitted kitchen, male and female WC's, private dining room, manager's office, various storage rooms plus a walk-in freezer and walk-in cold room in the basement area and further storage at this level. The premises has two demised parking spaces within the rear loading bay.

Additional turnover is derived from delivery and collection which is strong in this area. The business is signed up to Just Eat, Uber Eats and Hungry House.

Areas:

Main restaurant area and kitchen area including WC's	320.88 sq m	(3453 sq ft)
Office, private dining and store room	32.40 sq m	(348 sq ft)
Small store and stairwell	4.94 sq m	(53 sq ft)
Cold room and freezer area	12 sq m	(129 sq ft)
Ground floor basement store	10.50 sq m	(113 sq ft)
Total area (approximate)	380.72 sq m	(4097 sq ft)



- Lease:** Held on a 16 year lease from 2010 at £70,000 pa with 4 yearly rent reviews.
- Terms:** £225,000 (offers invited) for the goodwill, fixtures, fittings and equipment.
- Business Rates:** London Borough of Newham. Rateable Value £71,500. Rates payable approximately £35,000 pa payable for 2018/19. Interested parties should make their own enquires via the Local Authority or Valuation Office www.voa.gov.uk. Claridges cannot guarantee any figures.
- EPC:** Band D.
- Reference Charge:** Claridges charges a fee of £200 plus VAT for taking up references for proposed tenants. This fee is non refundable after the references have been taken up, whether they are accepted or not by the Landlord.
- Holding Deposit:** Tenants or purchasers wishing to secure this property will be required to pay a holding deposit to Claridges of £3,000. This deposit is not refundable except if the vendor withdraws, clear title cannot be proved or the tenants references are not acceptable to the landlord. This deposit is held in our clients account until completion.
- Viewing:** **Strictly by Appointment only via Sole Agents**
Claridges Commercial – 020 8559 1122
E: info@claridges-commercial.co.uk

Important Notice

These property particulars have been prepared in all good faith to give a fair overall view of the property. If you require any further information or verification of any points particularly relevant to your interest in this property, please ask.

It should be noted that nothing in these particulars shall be deemed to be a statement that either the property is in good structural condition, or that any services, appliances, installations, equipment or facilities, are in good working order and services connected. No plant, machinery or appliance electrical or mechanical, present at the day of inspection has been tested and accordingly purchasers should satisfy themselves on such matters prior to purchase.

These particulars are given as a general guideline only, and do not constitute, nor constitute any part of an offer or contract. Any photographs included within these particulars depict only certain parts of the property and no assumptions should be made with regard to parts of the property that have not been photographed. Furniture, furnishings, personal belongings and other contents, etc., shown in the photographs must not be assumed to be included in the sale, neither should it be assumed that the property or the contents remain as displayed in the photographs. If in doubt, please ask for further information.

Measurements, descriptions, areas or distances referred to within the particulars, or indeed within any plan or plans associated with the property are given as a guide only and must not be construed to be precise. If such information is fundamental to a purchase, purchasers are advised to rely upon their own enquiries.

Purchasers are advised to make their own enquiries regarding such matters relating to Planning Permissions or potential uses referred to within the particulars, where such information is given in good faith by Claridges. Information relating to rating assessments has been given verbally. Intending purchasers/tenants should satisfy themselves as to its accuracy from the Local Authority.

No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties, which have been sold, withdrawn or are under offer. Claridges do not hold themselves responsible, in negligence or otherwise, for any loss arising from the use of these particulars.

Claridges have not undertaken any environmental investigations in respect of land, air or water contamination. The purchaser/purchasers are responsible for making their own enquiries in this regard.

It must be appreciated that in preparing these particulars, descriptions given of the property by the author are personal and subjective and are used in good faith as a personal opinion and not as a statement of fact. To ensure that our descriptions are likely to match any expectations you may have of the property, we strongly recommend and advise that you make additional and specific enquiries.

Unless otherwise stated, in accordance with The Finance Act 1989, all prices and rents are quoted exclusive of VAT. (VAT may be chargeable upon some rents and premiums), purchasers and tenants should satisfy themselves during their due diligence if VAT is payable.

These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.

The terms quoted and all subsequent negotiations are subject to contract.