

# Claridges

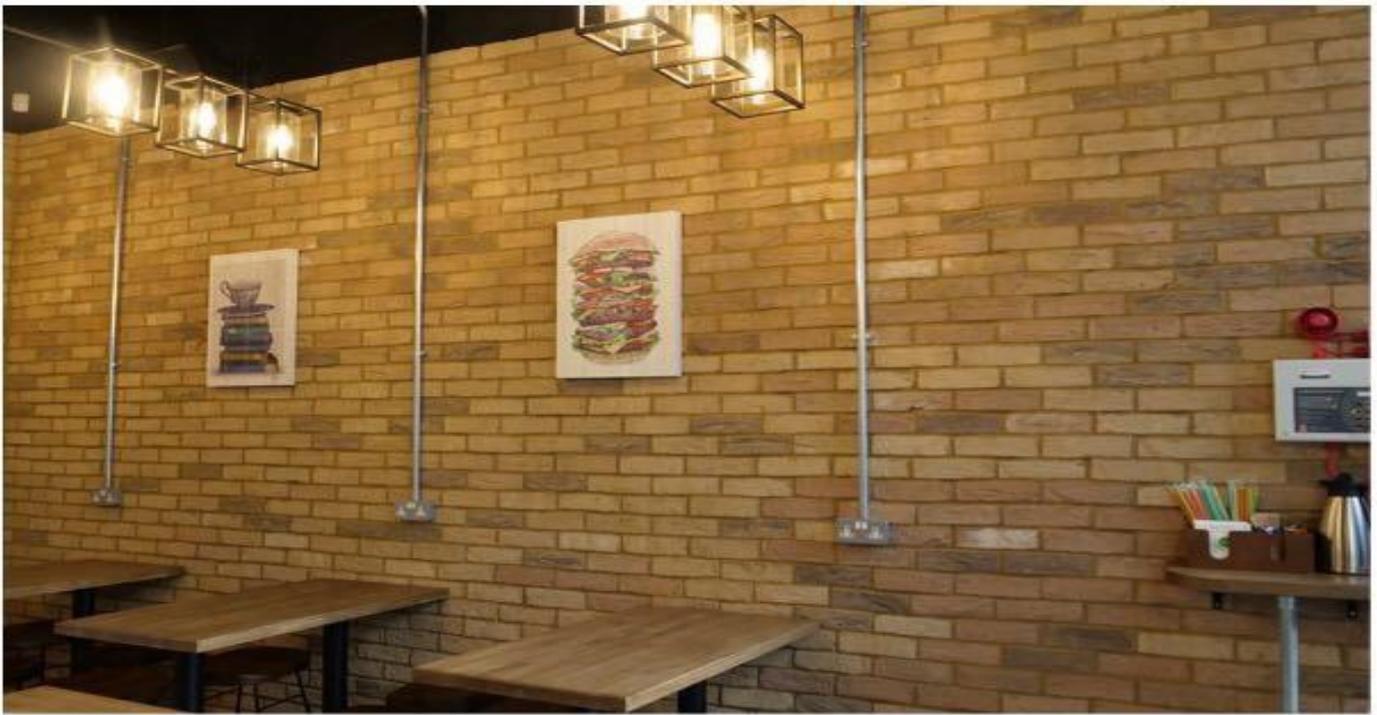
COMMERCIAL PROPERTY CONSULTANTS

## BUSY RESTAURANT LEASE FOR SALE 738 SQ FT (68.59 SQ M) PLUS OUTSIDE SEATING AREA



### COLINDALE NW9

020 8559 1122





**Location:**

Situated in an excellent position adjacent to Colindale underground station (Northern Line) below a student/residential block with approximately 2500 students. Colindale is undergoing an extensive redevelopment and there are new blocks of apartments being erected on weekly basis. Redrow homes are building a further new development virtually opposite the property with approximately 2900 homes on the way. Barnet Council have just relocated to the area as well with over 4000 staff.

**Description:**

Comprising an established restaurant with eat-in, take-away and delivery service with substantial turnover through Deliveroo etc. The premises are fully licenced for alcohol, have 30 covers inside plus a large area external for further al fresco dining. There is great potential to further the business through further advertising and promotion. The restaurant trades 7 days a week from 7.00 am until 10.00 pm and until 11.00 pm on Friday and Saturday. This business has very strong sales figures with evidence of steadily increasing sales. \*Please note that viewings are only by appointment as staff are unaware.

**Areas:**

738 sq ft (68.59 sq m) plus outside seating area

**Lease:**

Held on a 10 year full repairing and insuring lease from 20<sup>th</sup> November 2017 at £45,000 pa for years 1 & 2, then £47,000 pa for year 3 and £50,000 pa for year 4. This lease is outside the Landlord & Tenant Act 1954. There is a tenant option to break on 20<sup>th</sup> May 2020 and an open market rent review at the end of year 4.

**VAT:**

Rents are applicable for VAT.

**Premium:**

£350,000 sought for the goodwill, fixtures and fittings.

**Business Rates:**

London Borough of Barnet. Rateable value £11,250. Please note that due to the low rateable value, there are no business rates payable. Interested parties should make their own enquires via the Local Authority or Valuation Office [www.voa.gov.uk](http://www.voa.gov.uk). Claridges cannot guarantee any figures.

**Equipment:**

Please note that most of the equipment in the premises is on a lease contract – full details available upon request. (It may be possible to take over the balance of the existing contract).

**Reference Charge:**

Claridges charges a fee of £250 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:**

**By Appointment only via Agents**

**Claridges Commercial – 020 8559 1122**

**E: [info@claridges-commercial.co.uk](mailto: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.