



PRIME FREEHOLD
RESTAURANT INVESTMENTS
FOR SALE



309-313 New Kings Road Parsons Green London SW6 4RF

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LOCATION

The properties are prominently located on New Kings Road opposite the junction with Munster Road in the heart of Fulham by Parsons Green. The units benefit from good communications and are a few minutes' walk from Parsons Green Tube Station.

SITUATION

The properties are situated on the East side of the road adjacent to the junction of Munster Road. Other occupiers nearby include The White Horse, Waitrose, Sainsburys, The Green and a full range of local independent businesses serving the local affluent population.

DESCRIPTION

The three properties are Victorian built and form part of a terrace of shops with residential accommodation above. The buildings are of brick construction with pitched slate roofs. There are three ground floor retail units, a basement and 12 flats above all sold on long leases.

ACCOMMODATION

The property comprises the following approximate areas and dimensions:

1. Aggelos Greek Restaurant 309 New Kings Road

Ground Floor 1283 sq ft

2. Amore & Limoncello Italian Restaurant 311 New Kings Road

Ground Floor 757 sq ft

Basement 967 sq ft

Garden

3. Show Nails Beauty 313 New Kings Road

Ground Floor 353 sq ft

TENURE

1 Smokin Charcoal Ltd T/a Aggelos

Let for a term of 16 years from 31st October 2023 at a rent of £37500 pa exclusive on FRI terms. There is an RPI rent review due October 2027. 6 months rent deposit.

2 NSPC (UK) Ltd T/a Amore & Limoncello

Let for a term of 15 years from 24th February 2015 at a rent of £35000 pa exclusive on FRI terms. There is an outstanding rent review due February 2025.

3. Apaporn Homyen T/a Show Nails & Beauty

Let for a term of 10 years from 1st September 2023 at a rent of £15500 pa exclusive on FRI terms. 6 month rent deposit.



4. Residential

12 Flats sold on long leases with 4 flats paying a total ground rent of £364 the remainder paying a peppercorn.

Total rental income £88364.00 pa.

VIRTUAL TOURS

309 New Kings Rd – Agellos - <https://embed.ricoh360.com/9f394d03-21d9-4306-94a9-de459bde5b91>

311 New Kings Rd - Amore & Limoncello - <https://embed.ricoh360.com/59972b72-6bec-4326-ab7f-bdd6cee9b8ed>

313 New Kings Rd – Show Nails - <https://embed.ricoh360.com/b62e5af1-322e-458d-b138-cbe600aca4aa>

PRICE

For the first time on the market for 40 years we are instructed to seek offers of £1,185,500 subject to contract, which equates to a net initial yield of 7.07% after deducting purchaser's costs of 5.51%.

VAT

We understand that VAT will not apply on the sale of this property.

Viewing

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