



75 High Street, Penge, London SE20 7HW

Freehold restaurant investment for sale producing £10,000 per annum



020 8681 2000

info@hnfproperty.com

specialist advice on all property matters

75 High Street, Penge, London SE20 7HW

£200,000 subject to existing leases

LOCATION: - The property is situated on the High Street in Penge forming part of the A234 which is also a bus route. Penge West train station is a stone's throw away as is Crystal Palace Park. There are temporary parking bays at the front of the property promoting quick-stop trade. The property is highly visible to passing vehicular traffic and is able to service an extremely densely populated residential catchment locally.

DESCRIPTION: - The property comprises a freehold investment arranged over the ground floor and upper floors (the latter being sold off under a long lease). The ground floor is set up as a restaurant and is occupied by a long-standing tenant. The property is arranged internally as seating area at the front with kitchen/food preparation area to the rear and male and female WCs. There is a fire escape to the rear and the property is air-conditioned (not tested).

ACCOMMODATION (all approximate sizes):

Gross frontage	3.733 (12 ft)
Internal width	3.733m (12 ft) approx. widening to 4.733m (15 ft) approx.
Gross internal depth	13.314m (44 ft) approx.
Sales/ seating area	31.723m ² (341ft ²) approx.
Kitchen	13.222m ² (142ft ²) approx.
Ancillary store	2.838m ² (30ft ²) approx.
Male and female WCs	

USE/PLANNING: - We understand the property currently falls within Class E of the Town and Country Planning (Use Classes) order on the ground floor. The upper part is residential in nature and subject to a long lease.

TENURE: - The property is to be offered freehold subject to a commercial lease on the ground floor for a term to expire on 11 June 2029. The passing rent is £10,000 per annum. The rent is next due for review in June 2024. A copy of the lease is available upon request. The upper floor is subject to a long lease term of 999 years from 1999 on a peppercorn ground rent.

BUSINESS RATES: - The commercial element has a ratable value of £18,300 per annum. Interested parties should contact the local authority to confirm the rates PAYABLE. www.tax.service.gov.uk/business-rates-find/search

PRICE: £200,000 is sought for our client's freehold interest subject to existing leases

EPC RATING: The commercial element has an EPC rating of 93 falling within Band D.

VAT: - We are advised by the landlord that the property is not elected to VAT.

VIEWINGS: - Viewings by prior arrangement – please telephone 0208 681 2000.

020 8769 0161

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HNF Property for themselves and for the vendors or lessors of this property whose agents they are give notice that:
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7th June 2023



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