

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 £195,000 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 Internal width	3.733 (12 ft) 3.733m (12 ft) approx. widening to 4.733m (15 ft)
Gross internal depth	approx.
Sales/ seating area	13.314m (44 ft) approx.
Kitchen	31.723m ² (341ft ²) approx.
Ancillary store	13.222m ² (142ft ²) approx.
Male and female WCs	2.838m ² (30ft ²) approx.

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-ratesfind/search

PRICE: £195,000 is sought for our client's freehold interest subject to existing leases

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

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

<u>VIEWINGS</u>: - Viewings by prior arrangement – please telephone 0208 681 2000.

020 8769 0161

www.hnfproperty.com info@hnfproperty.com

🕤 @hnfprop

Viewings by prior arrangement - call our team for more information

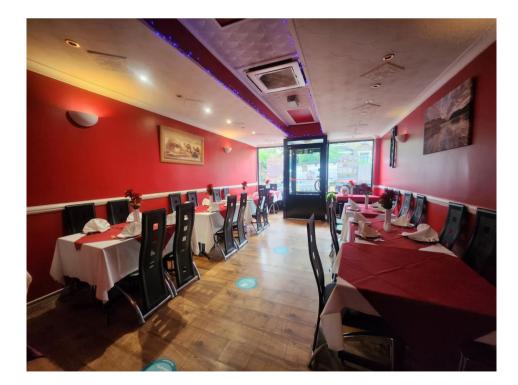
HNF Property for themselves and for the vendors or lessors of this property whose agents they are give notice that: 1) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract. 2) no person in the employment of HNF Property has any authority to make or give any representative warranty whatever in relation to this property.



7th June 2023

specialist advice on all property matters





020 8769 0161

www.hnfproperty.com info@hnfproperty.com

🕥 @hnfprop

Viewings by prior arrangement - call our team for more information

HNF Property for themselves and for the vendors or lessors of this property whose agents they are give notice that: 1) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract. 2) no person in the employment of HNF Property has any authority to make or give any representative warranty whatever in relation to this property.



7th June 2023

specialist advice on all property matters