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Restaurant

Lease For Sale

The Angel, Islington, London N1



Description

Comprising a well known and established Italian restaurant. We are offering the lease for sale and the restaurant could be turned over to other cuisines if required as the interior is neutral in design. Fully fitted with all fixtures, fittings and equipment including air conditioning (no equipment has been tested) and comprising 70-80 covers and 8 al fresco on the front forecourt. The business produces an excellent turnover and also has a good delivery trade via Deliveroo. Licenced to 11.30 pm daily. This is an excellent opportunity to get a foothold in the area at a reasonable cost and offers a good opportunity for further expansion. All fittings are to a high standard as well as a well fitted kitchen, large pizza oven, male and female WC's.



Location

Located on St Albans Place which runs directly off Upper Street and roughly opposite Islington Green and within short walking distance to Angel underground station. This is a vibrant affluent densely populated area.

Areas

Total area 1070.91 sq ft (99.5 sq m)

Lease

Held on a 25 year lease from 1997 at £40,000 pa with 5 yearly rent reviews (a new lease may be available, subject to terms to be negotiated). The current lease is within the Landlord & Tenant Act and tenants have the right to renew.

Premium

£25,000 sought for the fixtures, fittings and equipment.

Business Rates

London Borough of Islington. Rateable value £52,000. Rates payable for 2019/20 are approximately £26,000 pa. 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 £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 £5,000. 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.



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.

Viewing

By appointment only via:

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