

# THE ALBERT

11 PRINCESS ROAD, PRIMROSE HILL, LONDON NW1 8JR

FREEHOLD PUBLIC HOUSE INVESTMENT FOR SALE  
BUSINESS UNAFFECTED

savills





PRIMROSE HILL

THE ALBERT

FREE HOUSE

13

MILNER

13

Nuru London

Telephone:  
020-7586 5715

MILNER

GARDEN DESIGN



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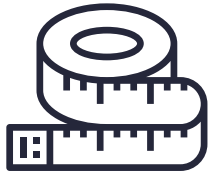
## HIGHLIGHTS INCLUDE:



Rare Public House investment  
for sale



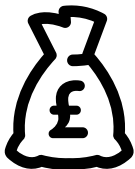
Site area of 0.076 acres (0.031  
hectares)



Property arranged over two levels  
extending 2,457 ft<sup>2</sup> (228 m<sup>2</sup>)



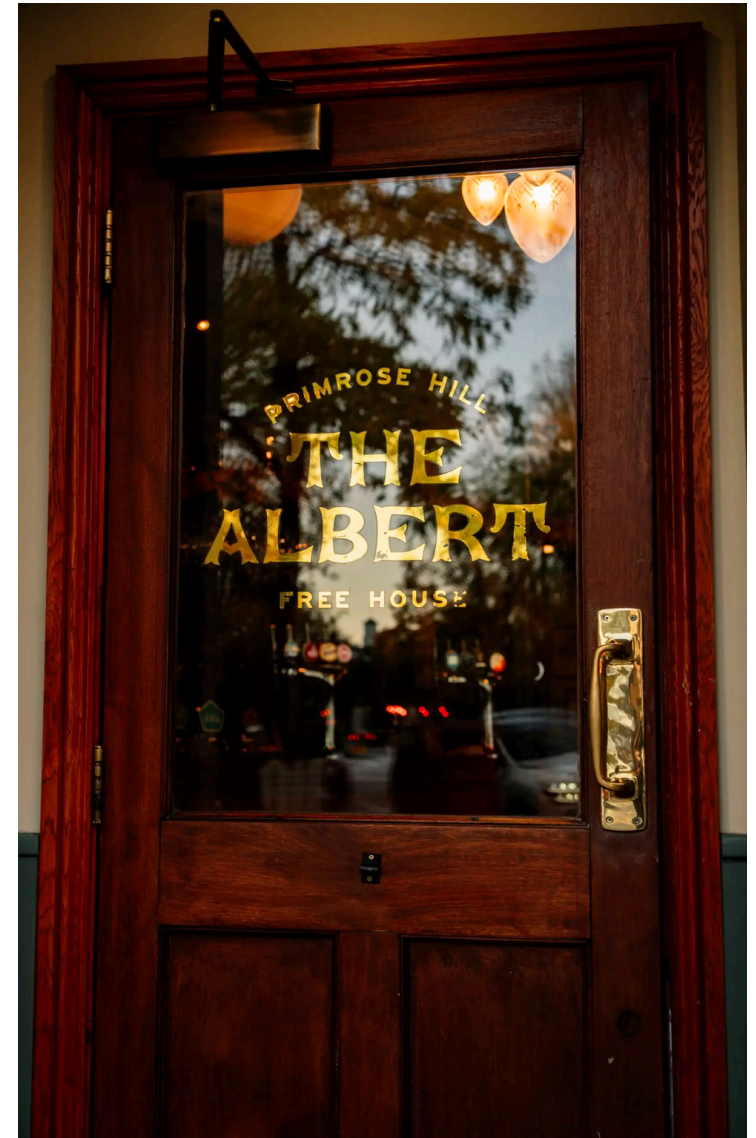
Particularly popular pub with  
the largest beer garden in  
Primrose Hill



Rent received of £128,266 per  
annum with next rent review  
November 2025



Offers in the region of  
£2,475,000 invited



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## LOCATION

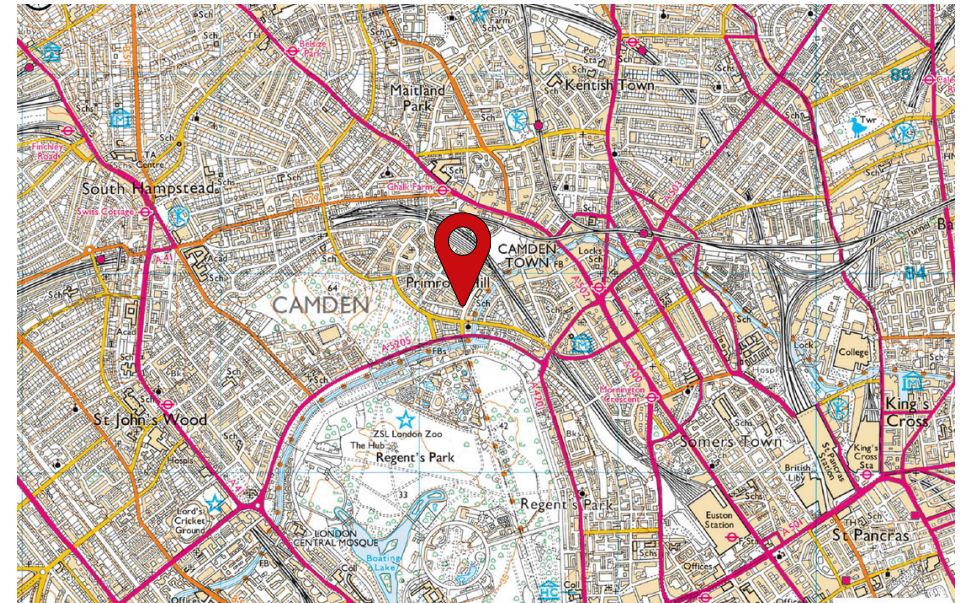
Camden is a vibrant district of North London, situated approximately 2 miles (3 km) north of central London's West End. The area is world-renowned for its markets, live music venues, and canalside setting, attracting both local residents and large numbers of visitors throughout the year. Camden benefits from excellent transport links, with the A503 and A400 providing direct road connections into central London and beyond.

The Albert occupies a prominent position on Princess Road in Primrose Hill, close to Regent's Park and within easy reach of Camden High Street, the area's main commercial thoroughfare. The property is well placed within a lively residential neighbourhood, benefitting from proximity to local shops, restaurants, and community amenities, as well as the major leisure attractions of Camden Market and London Zoo, both within walking distance.

Public transport connections are strong, with Chalk Farm Underground Station (Northern Line) just 0.2 miles to the north, and Camden Town Underground Station (Northern Line) 0.5 miles to the east, both providing direct services into central London and across the capital. Numerous bus routes also serve the area, further enhancing connectivity.

## DESCRIPTION

The property comprises an attractive five-storey building arranged over basement, ground, first, second and third floors. The elevations are of brick with painted and rendered finishes, beneath a flat roof, and are complemented by a mix of glazed fenestration. The public house element is arranged over basement and ground floor level, with 3 residential flats (not included) above.





## ACCOMMODATION

### Basement:

The basement includes male and female toilets, a kitchen with a dumbwaiter serving the ground floor, beer storage, an office, and additional storage space.

### Ground Floor:

The ground floor comprises a large open-plan trade area with a central U-shaped bar serving multiple serving sides. Seating is arranged throughout the main trading space and includes a disabled toilet close by. To the rear is a conservatory, leading to the external trading area which provides approximately 82 covers, most of which are covered and benefit from outdoor heating. Internally, there are 67 covers in total. In addition, there is seating at the front of the property for around 16 covers under a pavement licence.

## FLOOR AREAS

The property has the following approximate gross internal areas. Purchasers are advised to undertake their own measured survey prior to purchase.

Floor	Sq M	Sq Ft
Basement	114	1,229
Ground Floor	114	1,228
<b>Total</b>	<b>228</b>	<b>2,457</b>

## PREMISES LICENCE

The property has the benefit of a Premises Licence in accordance with the Licensing Act 2003 the premises are permitted to sell alcohol at the following times:

- Sunday to Wednesday : 10:00 - 23:30
- Thursday to Saturday : 10:00 - 00:30

## PLANNING

The site falls within the sui generis pub use class. It is not listed and lies outside any prohibitive flood risk zones, but is situated within the Primrose Hill Conservation Area.

The local authority overseeing the site is Camden Council, and further information can be found on their website: [www.camden.gov.uk](http://www.camden.gov.uk)





## TENURE

The property is held freehold (Title Number NGL192596).

## EPC

The EPC will be provided to interested parties upon request.

## RATEABLE VALUE

2023 Rateable Value - £63,000.

## TENANCY

Freehold. The property is let to The Northern Union Pub Company Limited on a 25-year FRI lease commencing 1 November 2023 and expiring 29 October 2048, with a tenant break option on 27 August 2032. The passing rent is £128,266 per annum, subject to five-yearly CPI-linked rent reviews with a collar of 1% and a cap of 5%.

In addition to the above there are ground rents on the 3 flats above the public house totalling an income of £1,500pa.



## COVENANT

The Northern Union Pub Company Ltd. <https://northernunionpubs.co.uk/> currently runs 5 pubs across north London which include the following:-



The Winchester, Highgate



The Haverstock Tavern, Belsize Park



The Albert, Primrose Hill



The Crown, Highgate



The Old White Bear, Hampstead

The tenant can therefore be considered a decent small multiple with some excellently located pubs in north London, whom we understand is seeking to double in size over the next five years.

We have run an Incans Report for the tenant and we understand they have been given the following equivalent bond default risk:-

Equivalent Bond Default Risk

Based on the tenant's rent-weighted  
INCANS® 12 month Projected %  
Probability of Failure, the Equivalent Bond  
Default Risk for this Tenant is

B+

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## GUIDE PRICE

We are instructed to seek offers in the region of £2,475,000 (Two Million Four Hundred Seventy Five Thousand Pounds) subject to contract and exclusive of VAT. This reflects a Net Initial Yield of 4.93% after allowing for the usual purchaser's costs.

## VAT

The investment will be sold as a TOGC and will therefore be exempt from paying VAT.

## VIEWING

For a formal viewing strictly by appointment with Savills.

## MONEY LAUNDERING

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.

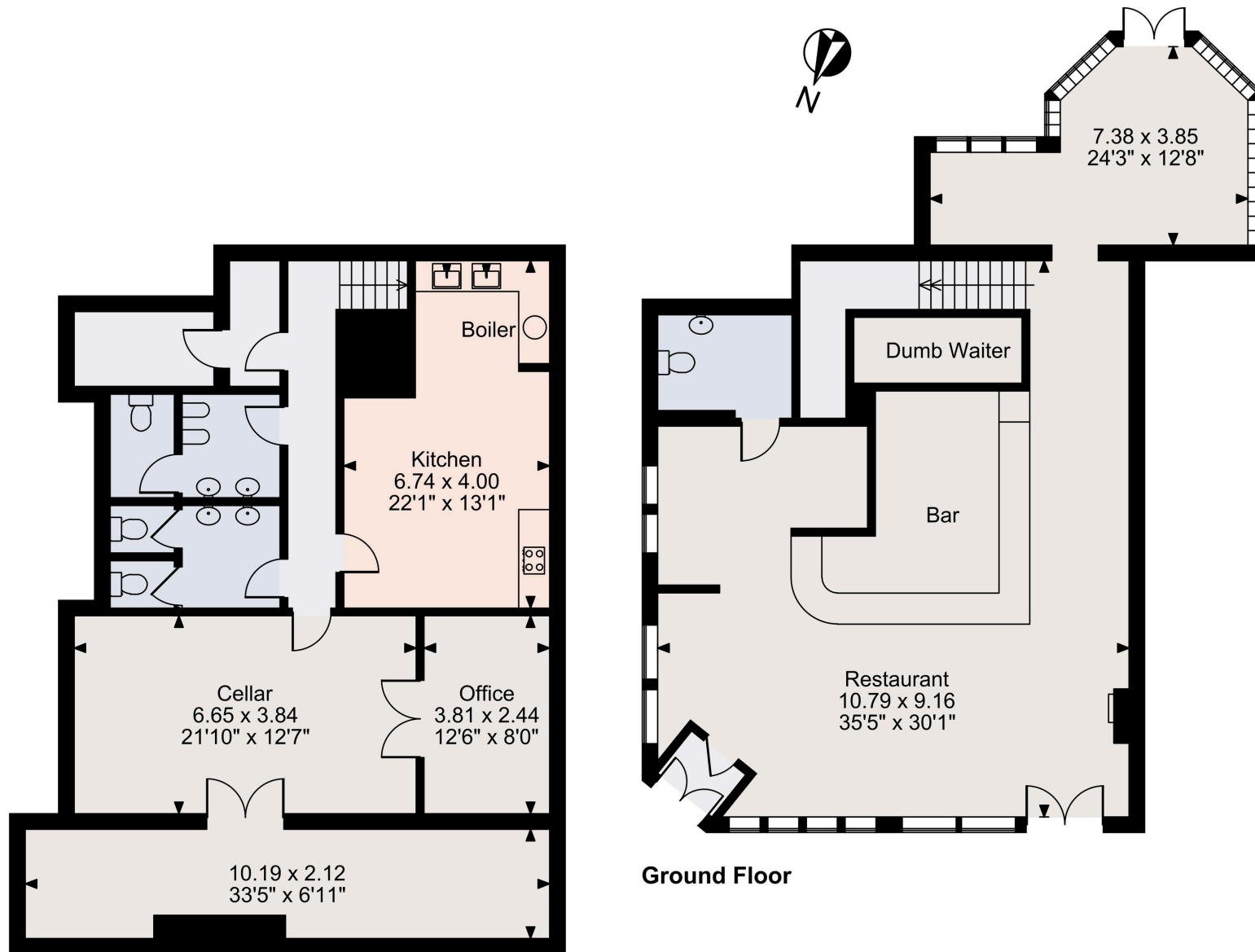


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# THE ALBERT, 11 PRINCESS ROAD, PRIMROSE HILL, LONDON NW1 8JR



Lower Ground Floor

Ground Floor

FOR ILLUSTRATIVE PURPOSES ONLY - NOT TO SCALE

The position & size of doors, windows, appliances and other features are approximate only.

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