

THE WINCHESTER

206 ARCHWAY ROAD, HIGHGATE, LONDON N6 5BA

FREEHOLD PUBLIC HOUSE INVESTMENT FOR SALE
BUSINESS UNAFFECTED

savills



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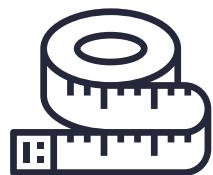
HIGHLIGHTS INCLUDE:



Public house investment
for sale



Site area of 0.130 acres (0.053
hectares)



Property arranged over two levels
extending 3,489 ft² (324 m²)



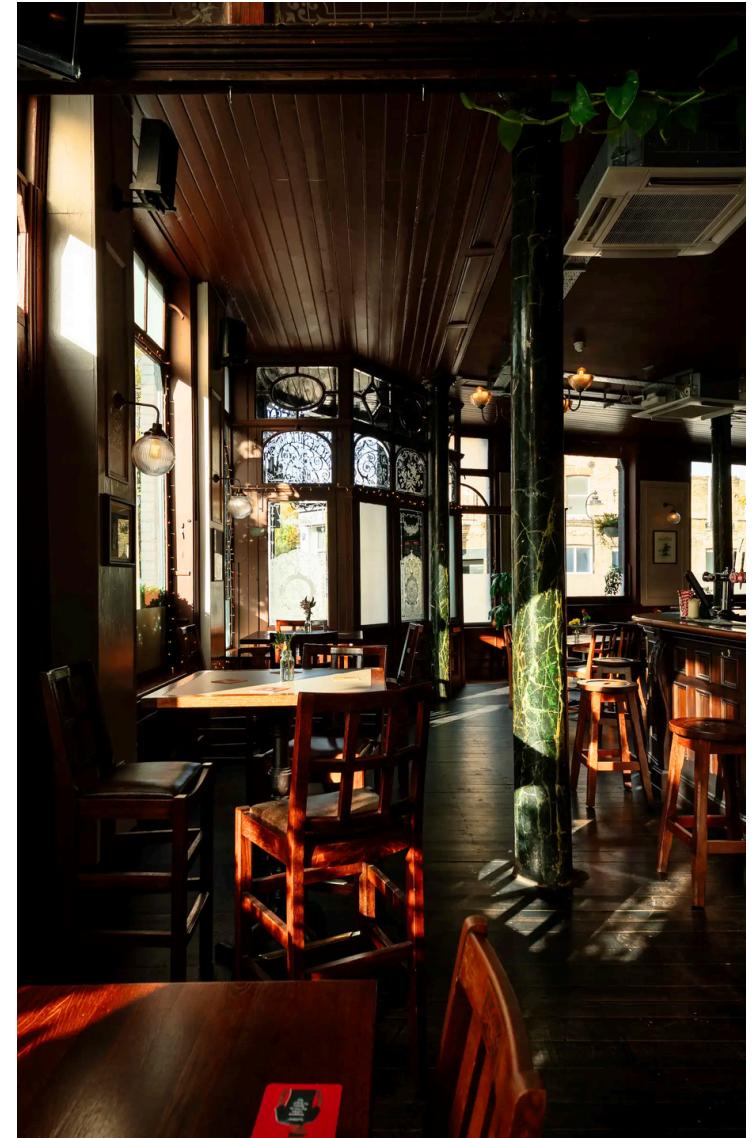
Property was subject to
comprehensive refurbishment in
2022



Rent received of £80,500 per annum



Offers in the region of
£1,500,000 invited



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LOCATION

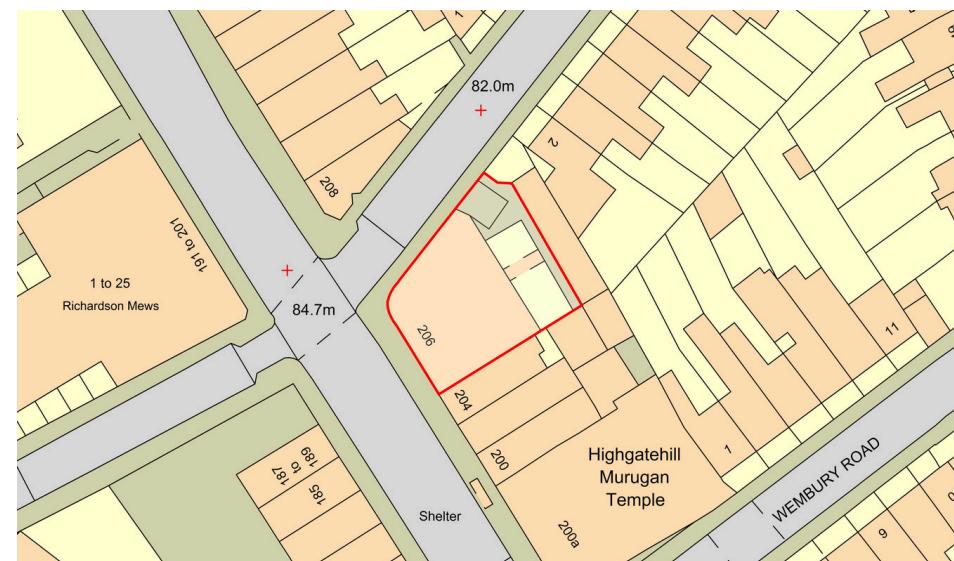
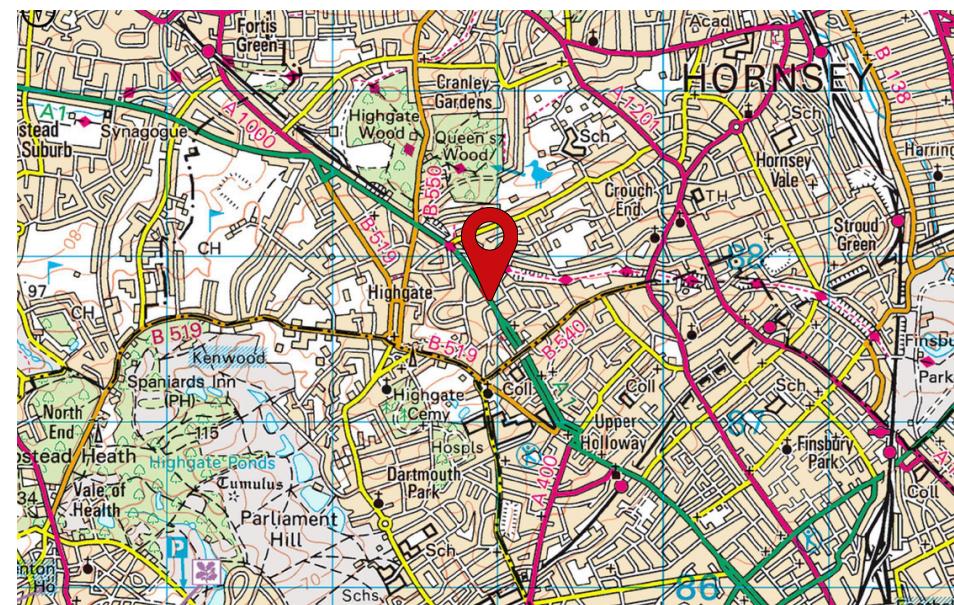
Located in the desirable district of Highgate in North London, approximately 5 miles (8 kilometres) north of the West End. The Winchester occupies a prominent position on Archway Road, a busy main thoroughfare linking Highgate to Archway and Holloway to the south and East Finchley to the north.

The property is well positioned within a vibrant residential community, close to a range of shops, restaurants and amenities, and within walking distance of Highgate Wood and Waterlow Park. Highgate Underground Station (Northern Line) is situated 0.2 miles to the north, providing direct services into central London, with numerous bus routes running along Archway Road enhancing connectivity across the capital.

DESCRIPTION

The property comprises an attractive four-storey building arranged over basement, ground, first, second and third floors. The elevations are of brick beneath a multiple pitched and flat roof, and are complemented by a mix of glazed fenestration.

The public house is arranged over ground and basement and was subject to a comprehensive refurbishment throughout in 2022 by the tenant. The 11 residential flats above are not included in the sale.



ACCOMMODATION

Basement:

The basement provides male and female toilets, beer storage, an office, additional cellar/storage space and a commercial kitchen that is currently under construction.

Ground Floor:

The ground floor comprises a traditional open-plan trading area arranged around a central bar servery. Seating is a mix of fixed and loose tables and chairs, providing approximately 117 covers in total. To the front of the property, The a pavement licence allows for a further 15 covers.

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	120	1,297
Ground Floor	204	2,192
Total	324	3,489

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: 08:00 - 00:00
- Thursday to Saturday: 08:00 - 01:30

PLANNING

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

The local authority overseeing the site is Haringey Council, and further information can be found on their website: www.haringey.gov.uk



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TENURE

The property is held freehold (Title Number MX201592).

EPC

The EPC has been commissioned and will be provided to interested parties upon request.

RATEABLE VALUE

2023 - £11,000.

TENANCY

Freehold. The property is let to The Winchester Public House Limited on a 20-year FRI lease commencing 8 April 2022 and expiring 8 April 2042. The passing rent is £75,000 per annum, subject to five-yearly open market rent reviews.

In addition to the above there are ground rents on the 11 flats above the public house, totalling an income of £5,500pa.



COVENANT

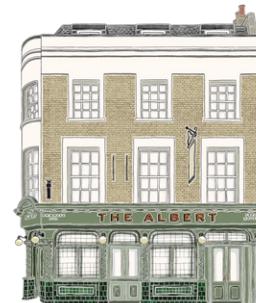
The Northern Union Pub Company Ltd. <https://northernunionpubs.co.uk/> currently runs 5 pubs across north London which include the following:-



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 £1,500,000 (One Million Five Hundred Thousand Pounds) subject to contract and exclusive of VAT. This reflects a Net Initial Yield of 5.06% after allowing for the usual purchaser's costs.

VAT

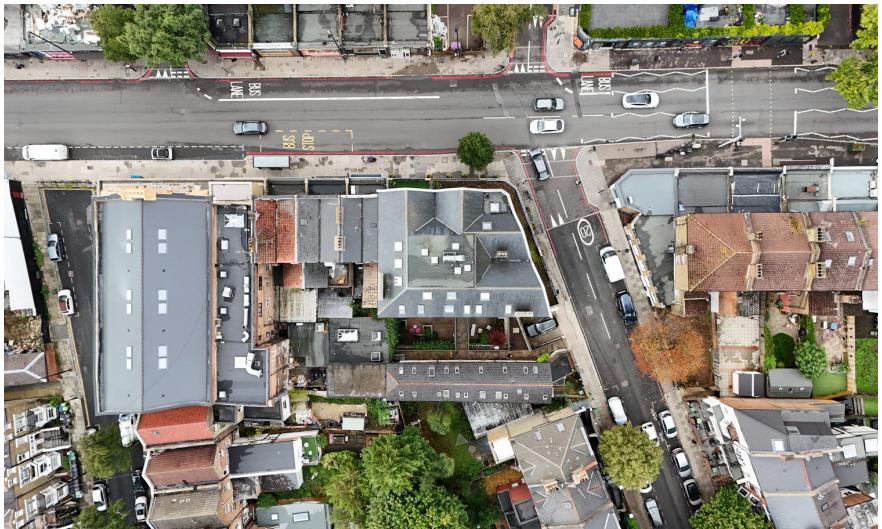
The investment will be sold as a TOGC and will therefore be exempt from paying VAT.

VIEWING

For a formal viewing strictly by appointment with Savills.

MONEY LAUNDERING

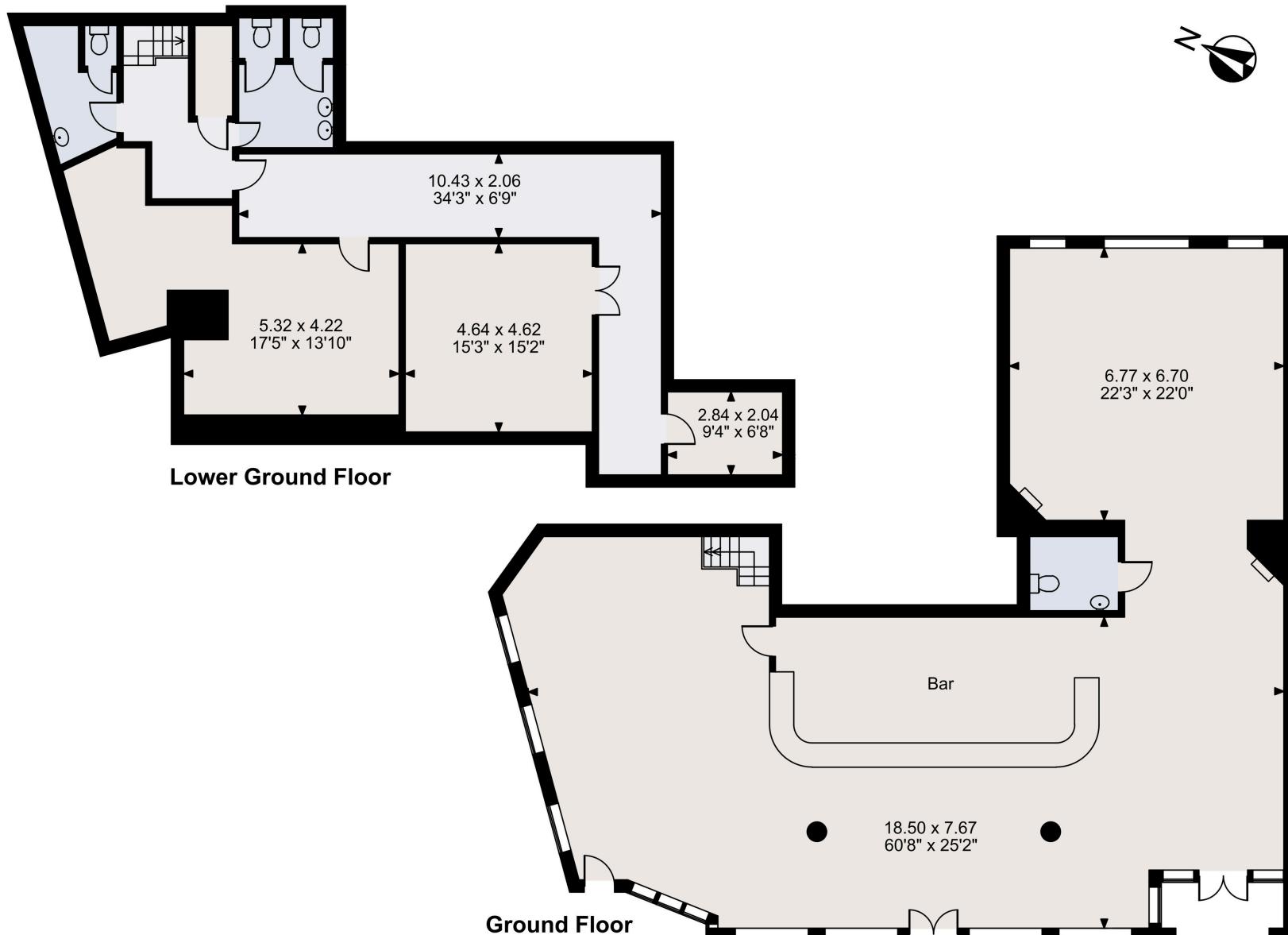
Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.



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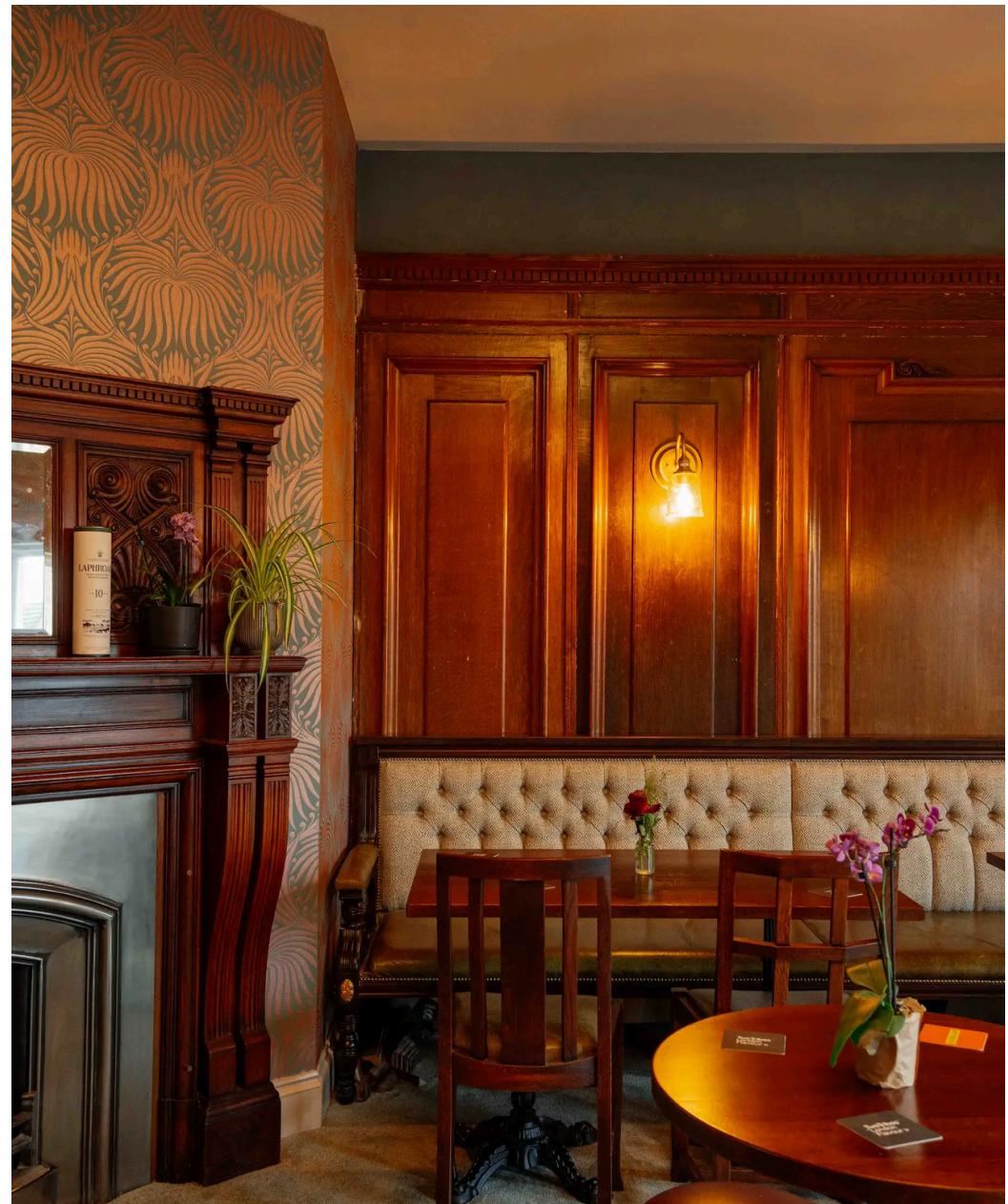


FOR ILLUSTRATIVE PURPOSES ONLY - NOT TO SCALE

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

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HARRY HEFFER

Tel: 07929 085103

harry.heffer@savills.com

ADAM BULLAS

Tel: 07812 965395

abullas@savills.com

