

CAFÉ HAMPSTEAD

48 ROSSLYN HILL • HAMPSTEAD
LONDON • NW3 1NH

“Freehold public house investment for sale, currently let to the UK’s largest pub company, Ei Group Plc”



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INVESTMENT SUMMARY

- + Freehold public house investment
- + Let to Ei Group Plc
- + Current rent £110,000 per annum
- + Next rent review in June 2020
- + Lease expiry June 2045 with tenant break option in June 2035
- + Business unaffected by sale
- + Close to Royal Free Hospital School of Medicine, Hampstead Heath and University College School Hampstead
- + Entire building GIA - 335.0 sq m (3,644 sq ft)
- + We are seeking offers in excess of £2,970,000 (3.50% NIY)



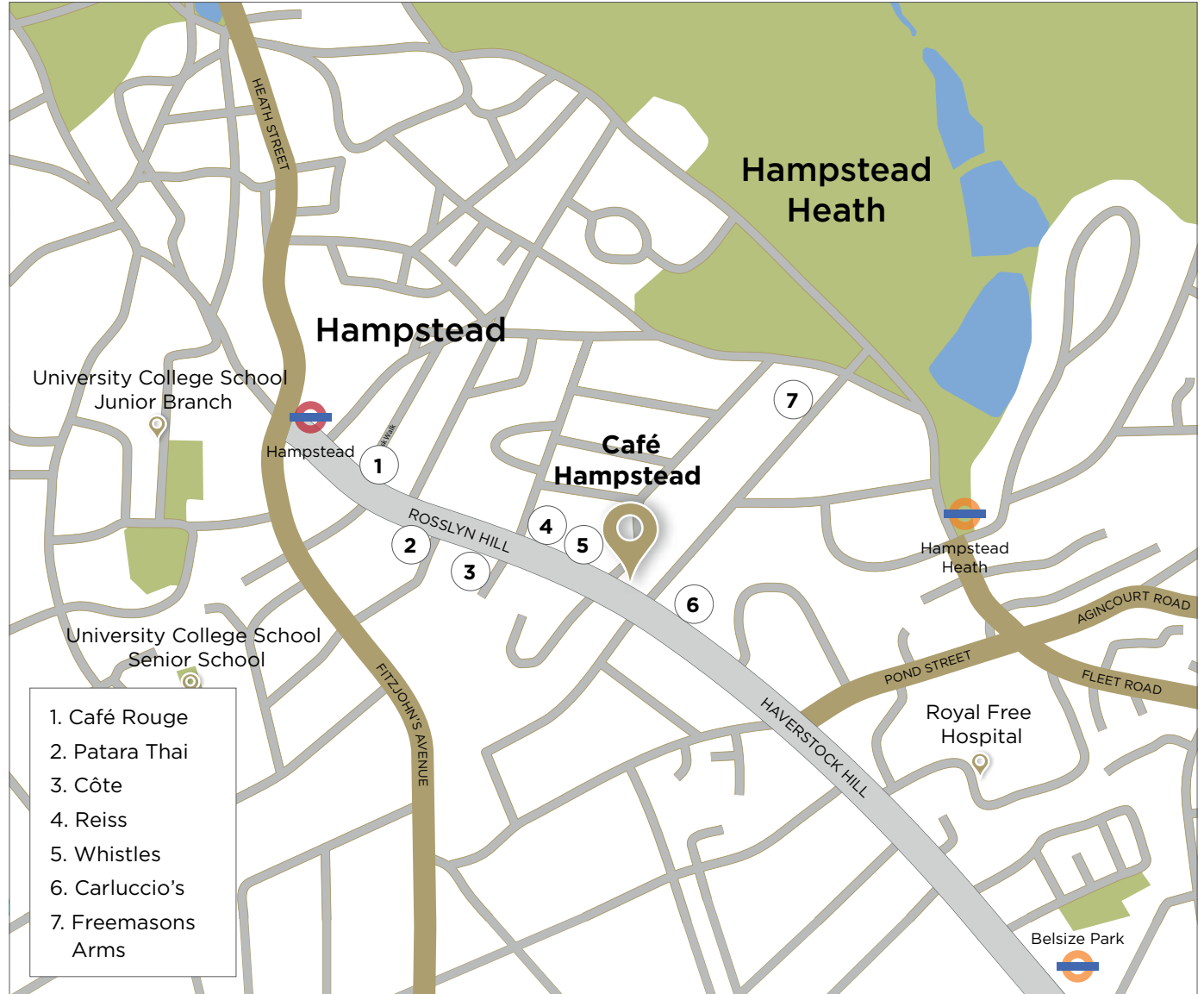
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LOCATION

Located in the heart of Hampstead Village close to the capitals 320 hectare Hampstead Heath and the Royal Free Hospital School of Medicine, in one of London's most affluent districts.

Café Hampstead occupies a prominent position fronting Rosslyn Hill in a mixed use residential and commercial area. The property is adjacent to Rosslyn Hill Chapel and a short distance from occupiers including the Hampstead Butcher, Côte, Patara Thai, King William IV (Star pubs) and Café Rouge. Public transport communications are available from Hampstead Underground (Northern Line) and Hampstead Heath (Overground) Stations.



1. Café Rouge
2. Patara Thai
3. Côte
4. Reiss
5. Whistles
6. Carluccio's
7. Freemasons Arms

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DESCRIPTION

The property comprises an end of terrace building dating from the 19th Century. The public house comprises the ground floor, basement and two upper floors of a three storey building with part rendered and part exposed brick elevations beneath a flat roof.

ACCOMMODATION

GROUND FLOOR

The ground floor trading area is fitted as a modern restaurant with a central bar servery and a variety of fixed bench and booth style seating, loose tables and chairs for approximately 50 covers. To the rear of the ground floor is an open trade kitchen with a disabled WC also provided at this level.

BASEMENT

Ladies and gents WC's, a wash up area and staff room/storage room.

FIRST FLOOR

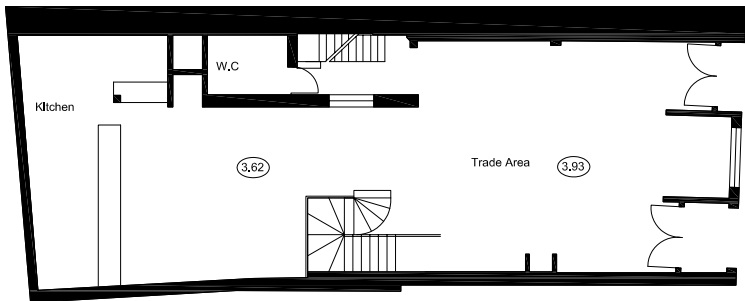
Additional bar area which has its own servery, dumb waiter and a variety of fixed bench seating, loose tables and chairs for 26 covers.

SECOND FLOOR

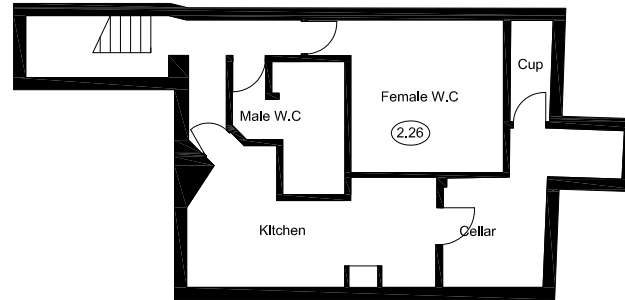
Disused former private dining room with dumb waiter, managers office and customer WC.



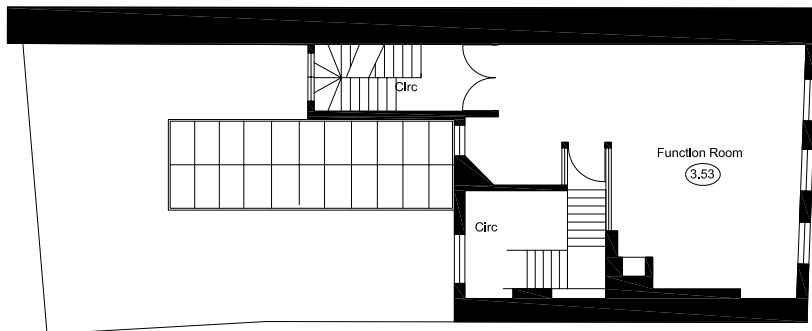
INTERNAL CONFIGURATION



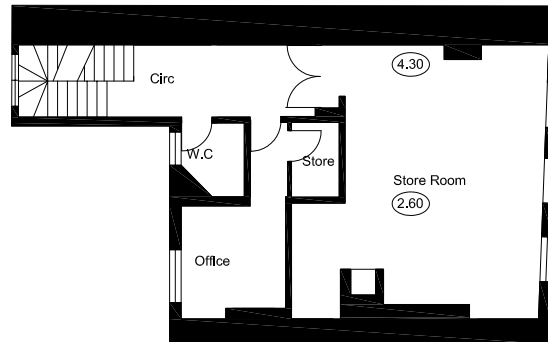
GROUND FLOOR



BASEMENT



FIRST FLOOR



SECOND FLOOR

APPROXIMATE FLOOR AREAS

The property has the following approximate gross internal floor areas.

Ground	140.3 sq m (1,526 sq ft)
Basement	66.4 sq m (722 sq ft)
First	58.2 sq m (633 sq ft)
Second	70.1 sq m (763 sq ft)
Total	335.0 sq m (3,644 sq ft)



PLANNING

Our initial enquiries of the local authority have revealed that the property is not listed but does fall within the Hampstead Conservation Area.

EPC

E-122

TENURE AND TENANCY

The property is held freehold.

The entire property is let on a 35 year lease to Ei Group Plc (Company Number 2562808) expiring 28 June 2045 at a current rent of £110,000 per annum subject to five yearly upwards only rent reviews, with the next review on 28 June 2020. The tenant has the benefit of a break option in the 25th year.

The lease is subject to a licence for alterations dated 27 July 2016 in relation to the extension of the ground floor trading area.

A full legal pack is available upon request.





THE MARKET

London continues to be recognised as one of the world's safe havens for property investors. Its status as a leading global financial centre and as one of the most visited cities by tourists continues to drive investor and occupier demand.

The most recent research released by the Office for National Statistics indicated that the number of international visits to London increased by 30% between 2010 and 2016 to 19.1 million with separate research by Oxford Economics predicting that the capital will welcome 35.6 million visitors by 2020. Visitor spend in London has also increased significantly with £15 billion spent on hotels, restaurants and attractions, an increase of 35% when compared with 2010.

Investor demand for London assets remains incredibly strong particularly for buildings which are let to strong covenants on long leases. Occupier demand for premises in prime London locations continues to push rental growth in the capital. The strength of demand has led to investment yields sharpening in recent years as can be seen from the schedule of comparable transactions below.

COMPARABLE INVESTMENT TRANSACTIONS

Property	Tenant	Price	Yield (NIY)	Date
Hoxley & Porter, N1	Ei Group Plc	£2.10m	3.70%	May 2018
Bills & Paul, WC2	Bills Restaurant Limited & Paul U.K Limited	£7.50m	3.80%	February 2018
Queens Arms, SW1	Food & Fuel Limited	£3.56m	3.30%	June 2017
Library, N1	Ei Group Plc	£2.35m	3.80%	February 2017
Culpeper, E1	Ei Group Plc	£2.55m	3.00%	December 2016
Nellie Deane, W1	Ei Group Plc	£4.95m	2.94%	December 2016

COVENANT

Ei Group Plc (Formerly Enterprise Inns Plc) is the largest pub company in the UK, with over 4,500 properties. The company, which was founded in 1991, operates a predominantly leased and tenanted estate with a growing number of managed operations. For the 12 months to 30 September 2017 the company reported a turnover of £648 million and an EBITDA before exceptional items of £287 million.

VAT

It is envisaged that the property will be sold as a TOGC so the transaction should therefore be exempt from VAT.

TERMS

We are instructed to invite offers in excess of £2,970,000 (3.50% NIY) assuming purchasers costs of 6.45%.

The business will continue to trade unaffected from the premises during the marketing of the property and post completion of the sale.

VIEWING AND CONTACTS

All viewings must be made by prior appointment and under no circumstances should any direct approach be made to any of the occupational tenants staff.

For further information and all viewing requests please contact the sole selling agents Savills.

Paul Breen

+44 (0) 207 877 4555

pbreen@savills.com

Stuart Stares

+44 (0) 207 299 3088

stares@savills.com



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