



CAMDEN, LEASEHOLD FOR SALE

4AM LATE LICENCE

FAVELA, 61-65 CROWDALE ROAD, CAMDEN, LONDON, NW1 1TN

- Approx. 50 metres from Mornington Crescent Underground Station (Northern Line)
- Licenced until 4:00am on Friday and Saturday with a maximum capacity 450 people
- Gross Internal Area approx. 350 sq m (3,830 sq ft)
- Two trading floors
- Just over nine years guaranteed occupation.

LEASEHOLD

PREMIUM OFFERS INVITED

SUBJECT TO CONTRACT sole letting rights

LonL475

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Location

Camden is a thriving commercial centre providing a range of retail, office and leisure uses. Camden is home to the Roundhouse as well as nine other live music venues, and six nightclubs and numerous bars and restaurants. The property fronts Crowndale Road near its junction with Camden High Street. National operators locally include; Sainsbury, Costa Coffee, Pret a Manger, Paddy Power, Pizza Hut, Papa John's, Belushi's and Be At One.

Mornington Crescent Underground station (Northern Line) lies circa 50 metres west of the property. Camden Town Underground station is also within a few minutes walking distance to the north.

A location plan is attached.

Description

The premises occupy part of the ground floor and mezzanine of a four storey office building occupied by the London Borough of Camden.

Ground floor The ground floor trading area is largely open plan fitted with an "L" shape bar servery with a raised stage area to the side and a raised DJ booth. A glass wash area/former kitchen and cold beer store lies to the rear. A cloakroom lies to the side.

Mezzanine Provides an additional trade space fitted with perimeter seating, a staff WC, dressing rooms, storage, plant room and office. A set of customer wc's can be found at mezzanine level.

A set of floor plans and interior photos are attached.

The approximate gross internal floor areas are calculated to be:-

Ground floor	232 sq m (2,496 sq ft)
Mezzanine trading area	22 sq m (236 sq ft)
Mezzanine ancillary area	102 sq m (1,097 sq ft)
Total	356 sq m (3,830 sq ft)

NB: The areas set are approximate and is for guidance purposes only and no reliance should be placed on this when making any offer to purchase either expressly or impliedly and for the avoidance of doubt AG&G Chartered Surveyors will be not liable for any losses howsoever arising in law as a result of the bidder placing any reliance on such measurement. The successful bidder should state if they wish to undertake a measured survey prior to exchange of contracts to enable it to satisfy itself of the precise measurements.

Licensing

We have been advised that the maximum capacity of the venue is 450 people. The Premises Licence permits the sale of alcohol during the following times.

Monday:	11.00am – 2.00am
Tuesday:	11.00am – 2.00am
Wednesday:	11.00am – 3.00am
Thursday:	11.00am – 3.00am
Friday:	09.00am – 4.00am
Saturday:	09.00am – 4.00am
Sunday:	09.00am – 1.00am

Rating Assessment

The property is listed as a 'Public House and Premises' and has a rateable value of £85,000 with effect from 1st April 2017.

Services

We are advised that the property is connected to all mains services.

The Lease

The lease is for a term of 15 years from 27th September 2018 which expires in 2033. The rent passing is £125,000 per annum with effect from 27th September 2019 which rises to a fixed uplift of £175,000 per annum on 27th September 2020 until the first rent review in September 2023. VAT is not payable in addition to the rent. The lease is free-of-tie and contracted outside of the security of tenure provisions of the 1954 Landlord & Tenant Act Part II (Sections 24 – 28). The Landlord has an option to break the lease at the end of the tenth year of the term (September 2028) with a rolling annual break clause every year thereafter. The upper parts of the property are currently used as offices and meeting rooms by Camden Council, as such there is a decibel level restriction within the lease. No noise above 80 decibels to be audible within the first floor of the building from the demised premises before 10:30pm Mondays to Thursdays and 6:00pm on Fridays.

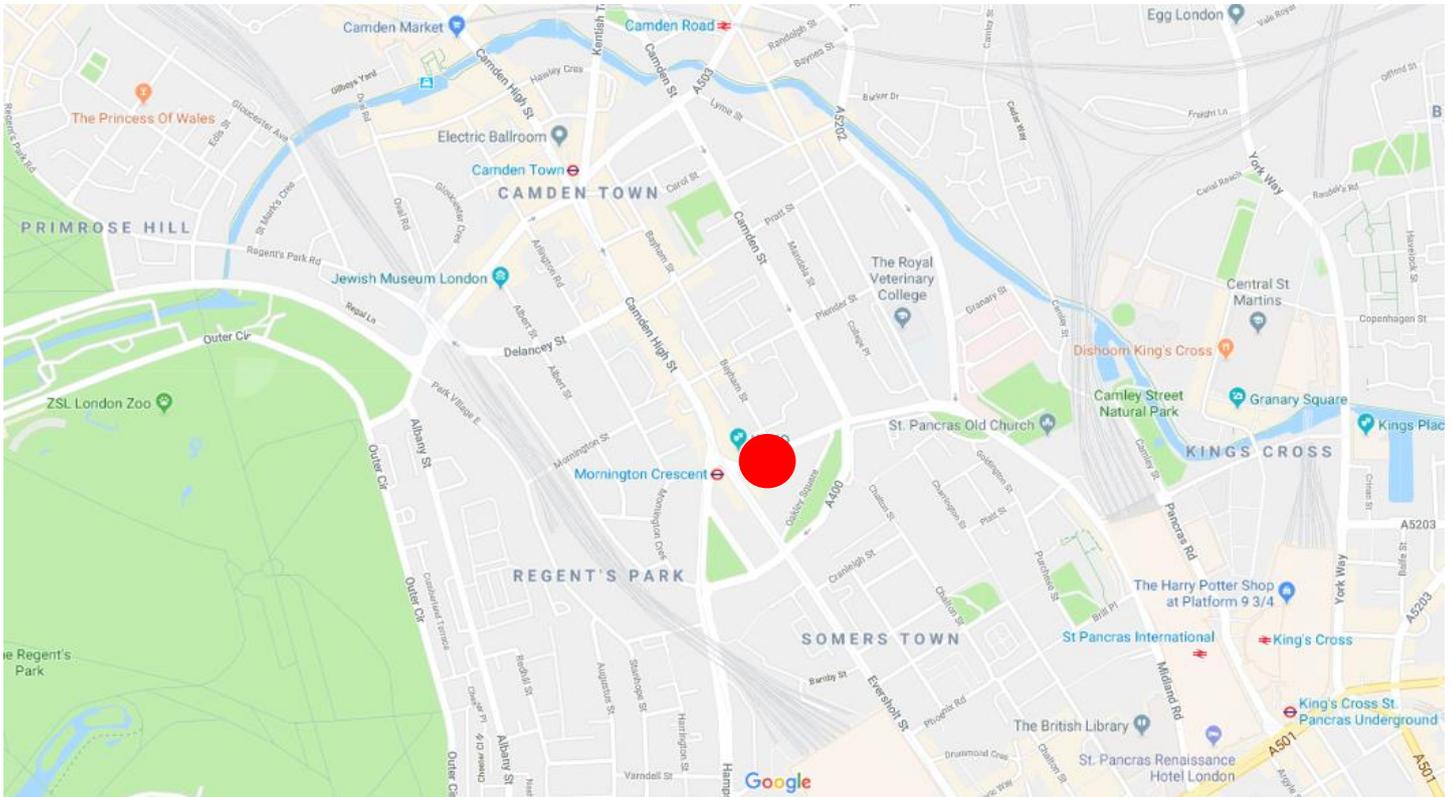
Viewings & Further Information

Should you wish to view the property or have any further queries, please contact Panayiotis Themistocli on either Tel: 020 7836 7826 or Email: panayiotis.themistocli@agg.uk.com.

Energy Performance Certificate

The property has an EPC rating 'D' and a copy of the EPC is available upon request.

Location Plan

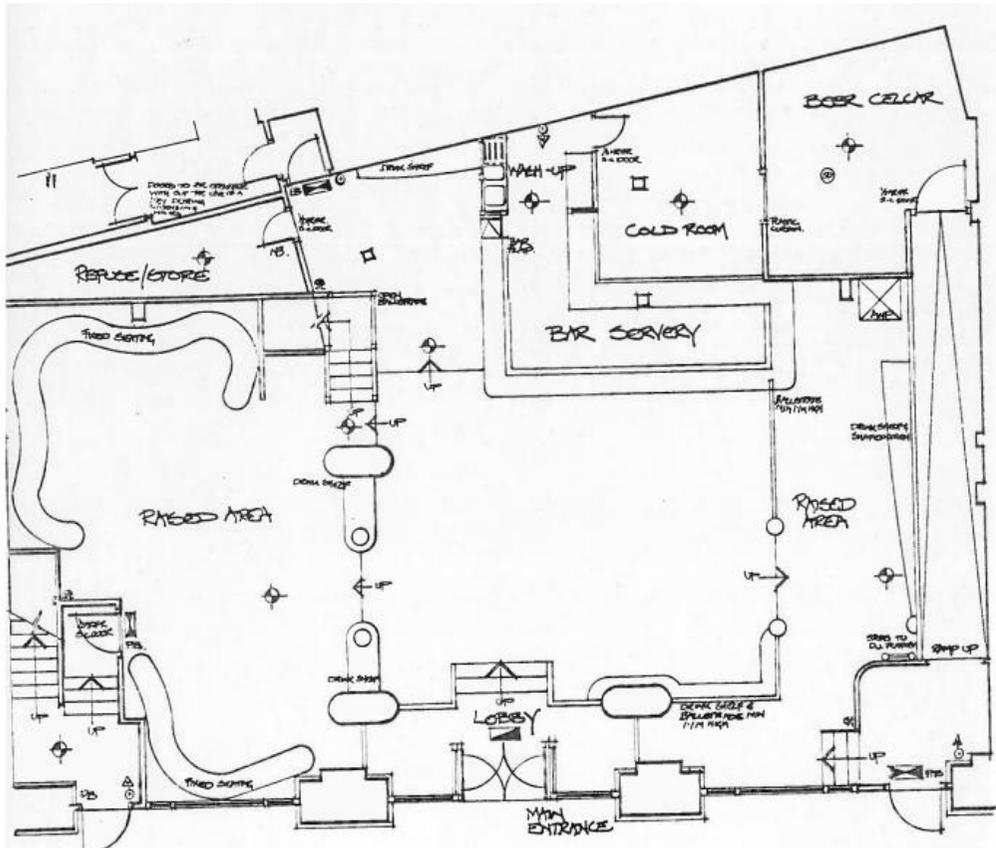


Source: Google Maps. Not to scale - Provided for indicative purposes only.

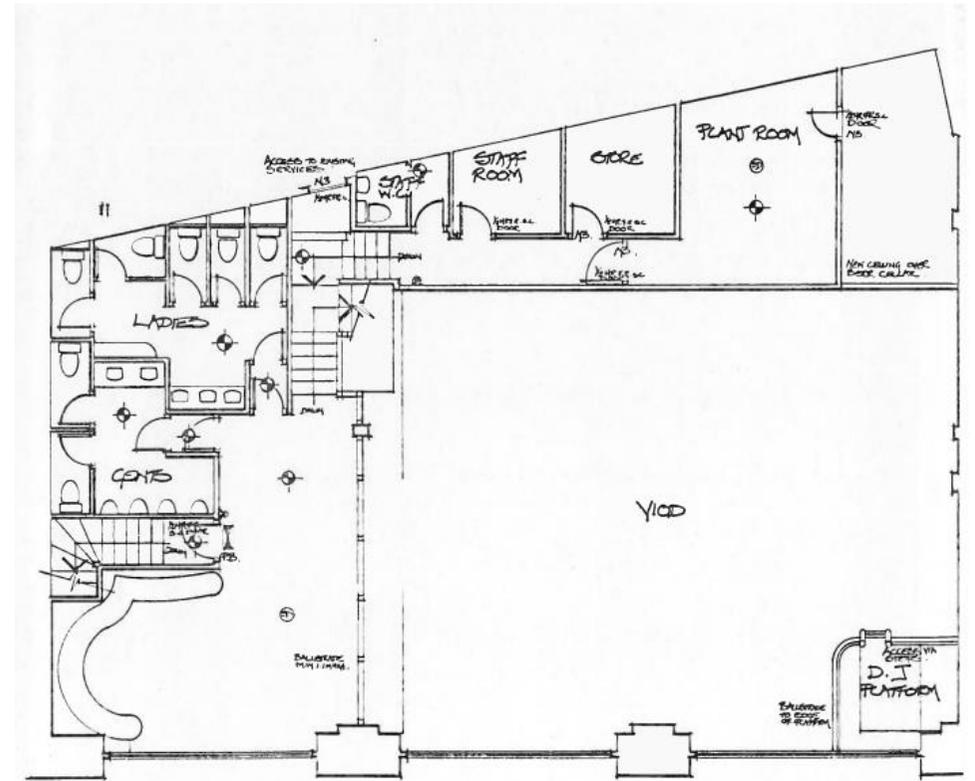
Interior Photos



Floor Plans



Ground floor



Mezzanine

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