

FREEHOLD RESTAURANT INVESTMENT FOR SALE FINSBURY PARK, N4



53 STROUD GREEN ROAD, FINSBURY PARK, LONDON, N4 3EF

- Fronts busy road, surrounded by a mixture of commercial and residential properties.
- Approx. 350 metres north west of Finsbury Park Train Station.
- Within short walking distance of Finsbury Park.
- Two flats to the upper parts sold off on long-leases, total ground rent £200 per annum.
- Ground floor let to an independent restaurant operator until 23rd March 2042.
- Rent passing £23,500 per annum.

STREET VIEW

GUIDE PRICE £400,000

SUBJECT TO CONTRACT – Joint Sole Selling Agent

Savills Auction 24th November 2022 (unless sold prior)

LonF635

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Notice AG&G for themselves and for the vendor of this property, whose agents they are given notice that 1. These particulars do not form any part of the offer or contract. 2 They are intended to give a fair description of the property. but neither AG&G nor the vendor accept responsibility for any error they may contain, however caused. Any intending purchaser must therefore satisfy himself by inspection or otherwise as to their correctness. 3 neither AG&G, nor any of their employees, has any authority to make or give any further representation or warranty in relation to this property. Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction.

Location

The property lies within the London Borough of Islington, it fronts the western side of Stroud Green Road which is a busy popular and busy parade located within close proximity to Finsbury Park. It is surrounded by a mixture of commercial and residential properties.

Finsbury Park Station (Great Northern, Thameslink, Piccadilly, Victoria and London Overground Lines) lies circa 350 metres to the south east and provides frequent services into central London (Leicester Square Station) with a journey time of around 15 minutes.

Location plans attached.

Description

An imposing semi-detached period property of Victorian Style constructed on three storeys. The upper floors have not been inspected and are sold off on long leases.

The accommodation can be summarised as follows:-

Ground Floor Open plan trading area with circa 30 covers, bar servery and customer wc. A full equipped catering kitchen lies to the rear of the property.

A site plan is attached.

AG&G have not measured the property. We have been advised that the ground floor gross internal area is approximately 68.7 sq m (739 sq ft).

According to Nimbus Maps the property has a total site area:-

Total Site Area 100 sq m (1,076 sq ft)

NB: The floor 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.

Rating Assessment

The property is listed within the current (2017) Rating List as a 'Shop and Premises' with a Rateable Value of £18,500.

Planning

From enquiry of the London Borough of Islington we have established that the property is not listed and does not lie within a conservation area.

The Lease

The ground floor is let on a fully repairing & insuring Lease to 'Mr. R H Crodeiro Dantas and Mr. F. N. Dos Santos' from 24th March 2022 for a term of 20 years expiring 23rd March 2042. Rent passing £23,500 per annum. Five yearly rent reviews to open market rent.

First Floor Flat A – Sold off on 999 year lease from 2020, ground rent £100 per annum

Second Floor Flat B – Sold off on 999 year lease from 2020, ground rent £100 per annum

Basis of Sale, Further Information & Viewings

To be sold at Savills Auction on 24th November 2022 (unless sold prior). Unconditional offers are invited for the freehold interest, subject to lease, the guide price is £400,000. The completion may be delayed and conditional upon Section 5b notices being served upon the leasehold owners of the flats above. Please be aware that the vendor will be charging fees in addition to the purchase price, please refer to the Special Conditions of Sale within the auction legal pack for

further information prior to offering. Please carefully read the full legal pack on the auctioneer's website prior to bidding:
[Savills Auction Details & Legal Pack](#)

Should you have any further queries regarding the legal pack or the additional charges, please contact the vendor's solicitor Sam Rosenthal of Gunner Cooke LLP, 1 Cornhill, London, EC3V 3ND.
Email. sam.rosenthal@gunnercooke.com Tel. 03330 143 401.

Prospective purchasers are requested to undertake an external visit in the first instance and rely upon their own due diligence prior to offering. For further information or to organise a viewing, please contact Panayiotis Themistocli of the joint sole selling agents on Tel. 07973 856 232 or Email. panayiotis.themistocli@agg.uk.com. Alternatively, please contact our Joint Auctioneer – Savills.

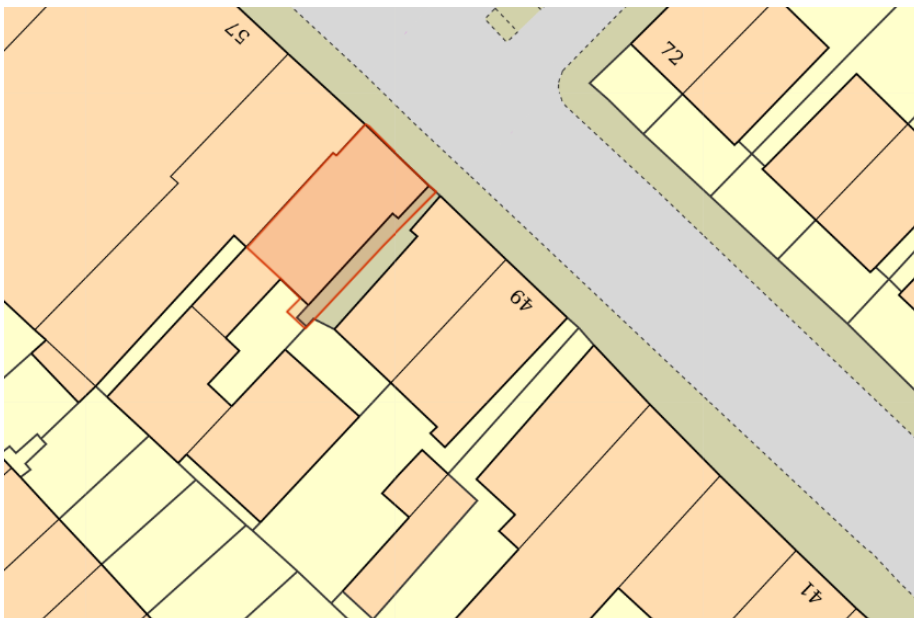


Nicholson Boyd
Associate Director – Auctioneer
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Money Laundering

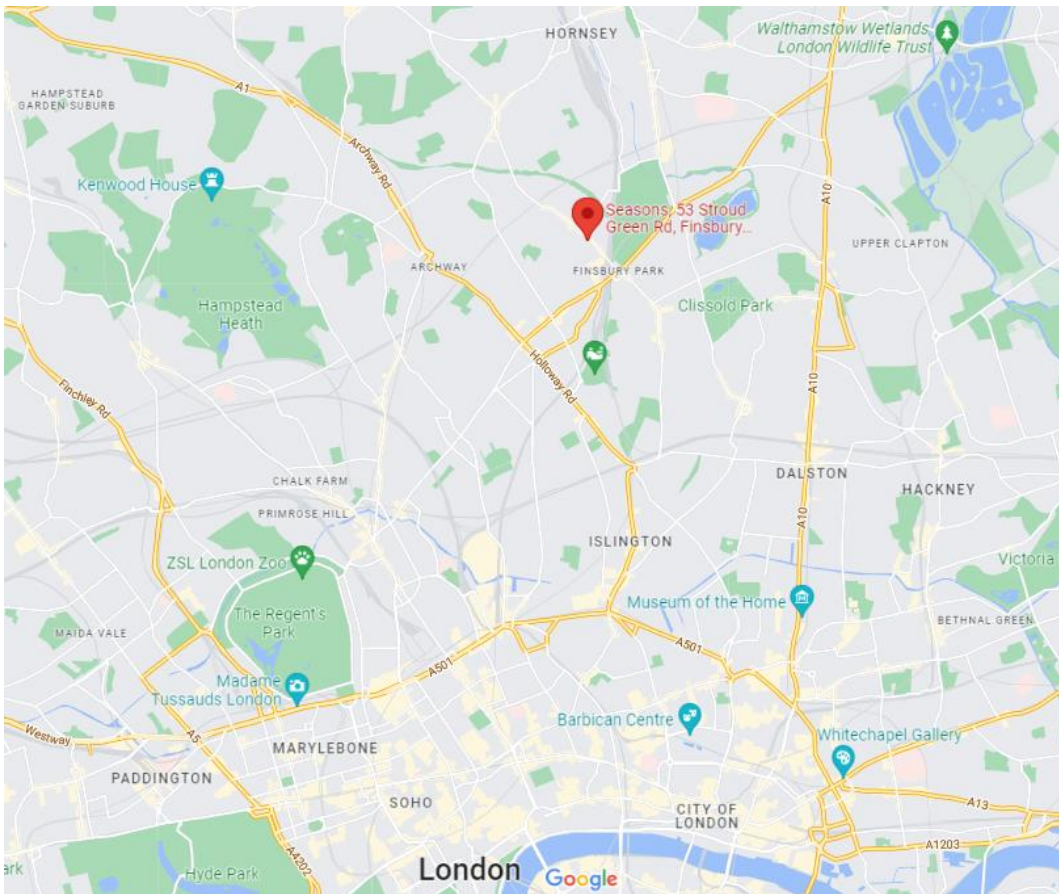
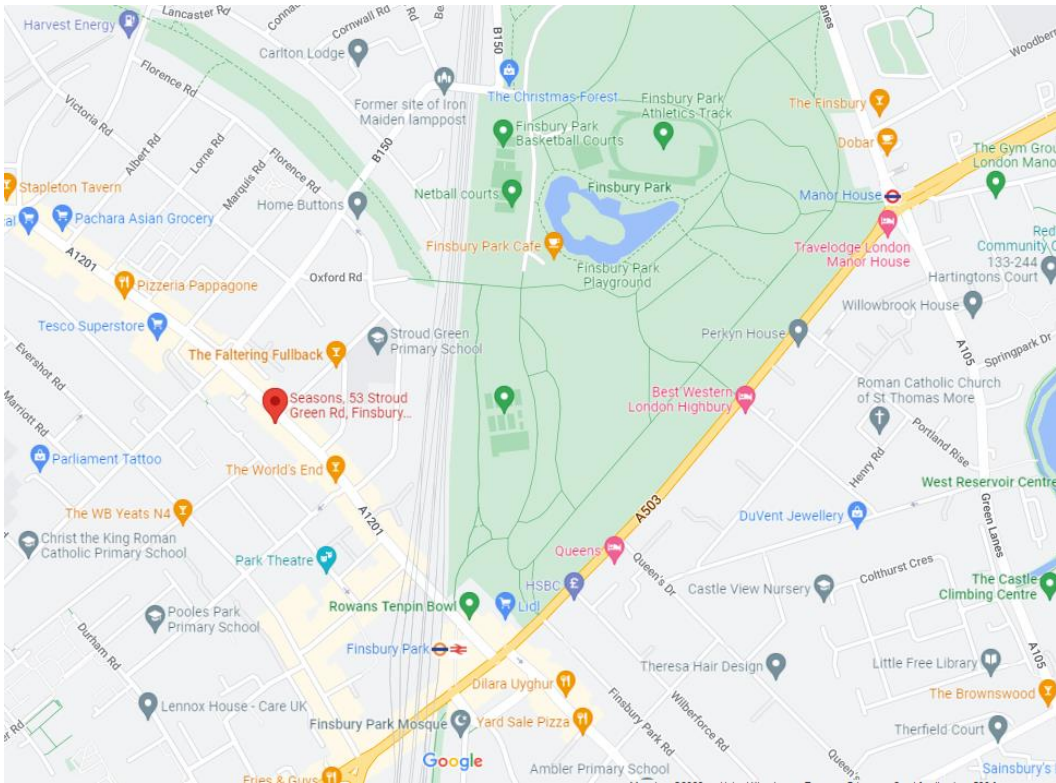
The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

Site Plan



Source: Nimbus Maps. Not to scale - provided for indicative purposes only.

Location Plans



Google Maps. Not to scale - Provided for indicative purposes

EPC

EPC has been requested and will be available shortly.

Additional Photos

