

EAST LONDON BAR / DISTILLERY - LEASE FOR SALE



EAST LONDON LIQUOR CO. BOW WHARF, 221 GROVE ROAD, LONDON, E3 5SN

- Iconic venue situated a short distance south of Victoria Park
- · Available due to relocation of the East London Liquor Company business following strong recent growth
- Multi-purpose space comprising bar, distillery and restaurant (currently sub-let to Mexican Seoul)
- Extensive external trade areas to the front and side
- May suit other uses including micro-brewery, coffee roastery and social entertainment venue
- Lease expiring in January 2039 with a net passing rent of £64,500 pa

PREMIUM OFFERS INVITED

Subject To Contract (Sole selling agent)

LONL613

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Location

The property is situated on Grove Road in Bow Wharf, adjacent to Hertford Union Canal. The property is nestled amongst warehouses; restaurants; pubs and green spaces with Victoria Park being approximately 100 meters to the north. Nearby occupiers include the Crown (Young's) and the Victoria (Yummy Pubs).

A location plan is enclosed.

Link to Street View

Description

The main building comprises a bar area and distillery space on the ground floor with a function room, cellar and ancillary accommodation in the basement. There is a separate building with a restaurant (currently sub-let) at ground floor and kitchen at first floor level. The property also benefits from extensive external trade areas and a bottle shop.

According to Nimbus Maps, the main building footprint is approximately 2,976 sq ft and the restaurant building footprint is 965 sq ft.

Floor plans available upon request.

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

Services

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

Licensing

From enquiry of the London Borough of Tower Hamlets, it is understood that the bar (East London Liquor Co.) has a Premises Licence permitting the sale of alcohol from 9:00 am until 3:00am seven days a week and the restaurant (Mexican Seoul) has a Premises Licence permitting the sale of alcohol from 9:00 am until midnight seven days a week.

Rating Assessment

The property is listed within the current (2023) Rating List as a Public House & Premises and with a Rateable Value of £27,000.

Tenure

The property is held under two separate leases with the main building (distillery and bar) on a lease until January 2039 at a passing rent of £66,000 pa. The restaurant space is held on a separate lease until January 2039 with a passing rent of £26,000 pa, it is currently sub-let at a rent of £27,500 pa until April 2026. A break option may be available on the sub-lease.

Copies of leases and service charge information available upon request.

Basis of Sale

Inviting premium offers for the benefit of the leasehold interests. The intention is to sell the leasehold interests fully fitted with the exception of the distillery equipment which will be removed. Subject to contract.

Viewing and Further Information

Staff and customers are unaware of the intended disposal and therefore it is requested that you respect the vendor's wish to keep the matter confidential. The sale must not be discussed with any staff or customers.



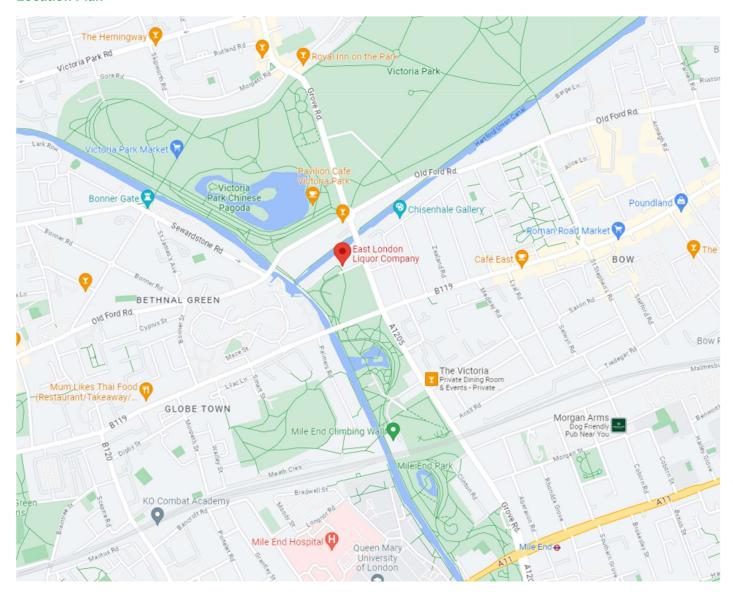


It is suggested that an initial customer visit is undertaken in the first instance but please be discreet. For further information, please contact Michael Penfold of the sole selling agents on – Tel: 07894 210 853 or email: Michael.penfold@agg.uk.com

EPC

Available upon request.

Location Plan



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



PHOTOS











