

## MARYLEBONE - 70 COVER PIZZA RESTAURANT FOR SALE



### HOMESLICE, 50 JAMES STREET, LONDON W1U 1HB (Administration Sale)

- Prime located wood burning pizza restaurant occupying whole building.
- 50 internal covers trading over ground and first floors plus 20 external covers.
- Fully fitted, open and trading – Turnkey operation
- Leasehold expiring 2033 – rent £139k pa or 8% of turnover. Lease outside the Act.
- 2nd and 3rd floors comprise office accommodation (current Homeslice HQ).

**GUIDE PRICE - £150,000 for the leasehold interest and trade contents (subject to contract).**

The trade name Homeslice is not for sale. AG&G jointly instructed with Gordon Brothers.

LONL649

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## LOCATION

Prime restaurant location in London's West End surrounded by successful restaurateurs including: JKS, Patty & Buns, Flat Iron and many more.

A location plan is attached.

[Link to Street View](#)

## DESCRIPTION

Mid terrace property comprising a restaurant with 50 internal covers and 20 external covers arranged on basement, ground and three upper floors. Trading split over ground (30 covers) and first floor (20 covers). Extraction to roof top level to rear. Roof top emergency escape over adjoining property.

## ACCOMMODATION

Ground floor – 30 covers, pizza oven and food prep area. Rear area benefits from large roof light.

Basement – ancillary areas, including storage, plant, staff changing & WC and office.

First floor – trading 20 covers, customer toilets.

Second floor – office

Third floor – office

### FLOOR AREAS (not measured and Gross Internal Area deduced from VOA website)

Ground Floor	550 sq ft
First Floor	325 sq ft
Second Floor	325 sq ft
Third Floor	325 sq ft
Basement	<u>615 sq ft</u>
<b>TOTAL</b>	<b>2,140 sq ft</b>

NB: The floor areas set out 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.

## TENURE

Term 15 years from 26th October 2018. Rent £139,000 per annum until 25 October 2025, then rising to £144,000 per annum until 25th October 2028.

Turnover rent payable based on 8% of turnover in so far as this exceeds the passing rent. Assignment of whole permitted subject to landlord's consent. Landlord has a right of pre-emption on assignment. Lease is excluded from the security provisions of the Landlord & Tenant Act 1954 (part II).

Permitted use – single high quality licensed pizza restaurant with ancillary take-away for the sale of high-quality pizza with ancillary office use and staff areas (no residential) or such other use with Class A3 of Town and Country Planning (Use Classes) Order. Pavement licence – 5.3 width x 5.3m depth – 11:00hrs to 23:00hrs. 10 tables and 20 chairs.

Landlord SCP Estate Ltd.

## LICENSING

From informal enquire of Westminster City Council it has been ascertained that the property is licensed to sell alcohol between the hours 10:00-00:00 Monday – Saturday and 12:00-23:30 Sunday.

## RATEABLE VALUE

The property is listed as a restaurant and premises and has a rateable value of £69,500 wef 1st April 2023.

**EXCLUSIONS**

The name of the restaurant will not be sold with the leasehold and trade contents. Also excluded is anything that is unique to the Homeslice Brand, computers and electronic tills, stock, leased equipment (if any) and smallwares.

**TRADE**

Opening times according to website:

Sunday to Wednesday 12:00pm to 10:00pm / Thursday to Saturday 12:00pm to 11:00pm

	FY ending 31-03-2022	FY ending 31-03-2023	FY ending 31-03-2024
<b>Total Sales</b>	£1,119,930	£978,596	£929,475
<b>Gross Profit</b>	79%	78%	72%

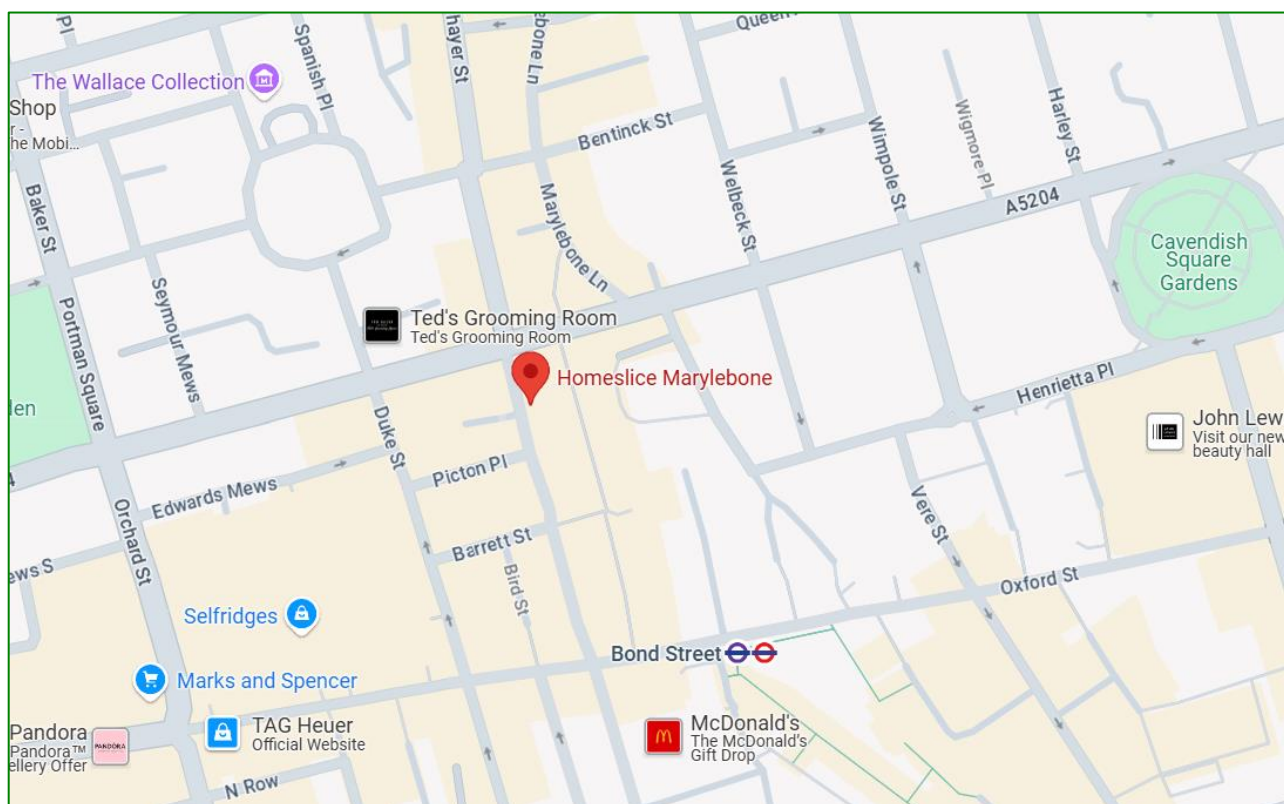
Trade figures provided by Homeslice and are for guidance only. Figures will not be warranted.

**EPC**

Available upon request.

**VIEWINGS****OPEN HOUSE VIEWING WEDNESDAY 18<sup>TH</sup> DECEMBER 10:00AM**

Please contact Richard Negus on Tel: 07850 642808 or email: [richard.negus@agg.uk.com](mailto:richard.negus@agg.uk.com)

**LOCATION MAP - [Link to Location Map](#)**

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