

AG&G

DUKE OF WELLINGTON, HACKNEY FREEHOLD PUB INVESTMENT



**DUKE OF WELLINGTON 260 HAGGERSTON
ROAD, HACKNEY, LONDON, E8 4EP**

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INVESTMENT SUMMARY

Freehold Investment Let To UK's Largest Pub Company

- Let to Ei Group Ltd (wholly owned subsidiary of Stonegate Pub Company Ltd)
- Attractive corner building with residential accommodation in the upper floors
- Lease term of 25 years from December 2024, expiring in December 2049
- Passing rent of £90,000 pa, five yearly rent reviews via CPI with a collar and cap of 1% and 4%
- Circa 200 metres north of Haggerston Railway Station
- Gross internal area of approximately 371 sq m (3,996 sq ft)
- Offers in the region of £1,450,000 reflecting a net initial yield of 5.85% assuming standard purchaser costs
- Capital value of £362 per sq ft at the guide price

**OFFERS IN THE REGION OF £1,450,000 /
5.85% NET INITIAL YIELD**

SUBJECT TO CONTRACT - Sole Selling Rights

L O N F 6 8 7



LOCATION

The property is situated within an area administered by the London Borough of Hackney, circa 100 metres east of Kingsland Road (A10) and approximately three kilometres (two miles) north east of the City of London (Bank Station). The building fronts Haggerston Road at its junction with Mayfield Road. Stonebridge Gardens is a short distance to the south. Kingsland Basin / Regents Canal lies circa 300 metres to the southwest.

Haggerston Railway Station (Windrush Line) lies less than 200 metres to the south west which provides frequent services to Whitechapel Station with a journey time of less than 10 minutes connecting to the Elizabeth Line, District, Circle and Hammersmith & City Lines.

260 Haggerston Road, Hackney

DUKE OF WELLINGTON, E8

THE PROPERTY

An attractive corner property comprising three storeys above basement with a trade terrace / patio to the rear. Internally the accommodation can be summarised as follows:-

Approximate floor areas are as follows:-

Ground floor	110 sq m (1,186 sq ft)
Basement	86 sq m (923 sq ft)
First floor	91 sq m (976 sq ft)
Second	85 sq m (911 sq ft)
Total	371 sq m (3,996 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.

Internally the pub is set out as follows:-

Basement

Cellar and storage areas.

Ground floor

Open plan trade area with central bar servery. Customer WCs and storage areas.

First floor

Three bedrooms, kitchen, WC/bathroom and storage areas.

Second floor

Three bedrooms, laundry room and storage areas.

External

Trade terrace / patio.

260 HAGGERSTON ROAD, HACKNEY

DUKE OF WELLINGTON, E8

TENURE

The whole property is let to Ei Group Ltd (company no. 2562808), a wholly owned subsidiary of Stonegate Pub Company Ltd (FC029833) on a 25-year lease from December 2024. The lease is guaranteed by Stonegate Pub Company Limited. The passing rent is £90,000 per annum. The lease is subject to five yearly upward only rent reviews via Consumer Price Index (CPI) with an annual collar and cap of 1% and 4%.

Public House Investment Transactions

Set out below are a selection of investment transactions from recent years relating to London pub properties.

DATE	NAME	LOCATION	TENANT	PRICE	NET INITIAL YIELD
Jan-25	Great Exhibition	Dulwich	Zelgrain Ltd / Laine Pub Co	£1,350,000	6.08%
Oct-24	Brompton Cross	South Kensington	Independent	£1,860,000	5.57%
Sep-24	Bedford	Balham	Stonegate	£6,050,000	5.26%
Jun-24	Prince of Wales	Clapham	Stonegate	£1,130,000	5.02%
Jan-24	Rose	Southbank	Stonegate	£2,300,000	4.50%
Apr-24	Kings Arms	Borough	Stonegate	£1,500,00	4.99%
Apr-23	The Crown	Chelsea	Stonegate	£2,200,000	4.06%
Apr-23	The Landor	Clapham	Stonegate	£2,700,000	4.00%
Feb-23	Rose & Crown	Southwark	Stonegate	£2,200,000	3.50%

THE COVENANT

Stonegate Pub Company Ltd is the UK’s largest pub company with approximately 4,400 properties across the tenanted and managed house pub / bar sector including branded concepts such as Craft Union, Slug & Lettuce, Yates, Walkabout and Be at One.

Since its inception in 2010, Stonegate has grown through a number of noteworthy acquisitions into the UK’s largest privately owned managed pub company. In March 2020, Stonegate completed the £3 billion acquisition of Ei Group, the UK’s largest leased and tenanted pub operator.

Ei Group is a wholly owned subsidiary of Stonegate Pub Company Limited. The combined business benefits from annual revenue of approximately £1.7 billion with net assets of approximately £597m (April 2024).

SERVICES

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

LICENSING

It is understood that the Premises Licence permits the sale of alcohol from 10:00 am until 11:30 pm from Sunday to Thursday and until 12:30 am on Friday and Saturday.

PLANNING

It has been ascertained from enquiry of the London Borough of Hackney that the property is locally listed and situated within the Albion Square Conservation Area.

EPC

Available upon request..

RATING ASSESSMENT

The building is entered into the current (2023) Rating List as a 'Public House & Premises' with a Rateable Value of £9,875.

BASIS OF SALE

The property is being offered for sale freehold subject to the existing lease. The vendor is seeking offers in the region of £1,450,000 which equates to a Net Initial Yield of 5.85% assuming standard purchaser's costs. Capital value of £362 per sq ft at the guide price.

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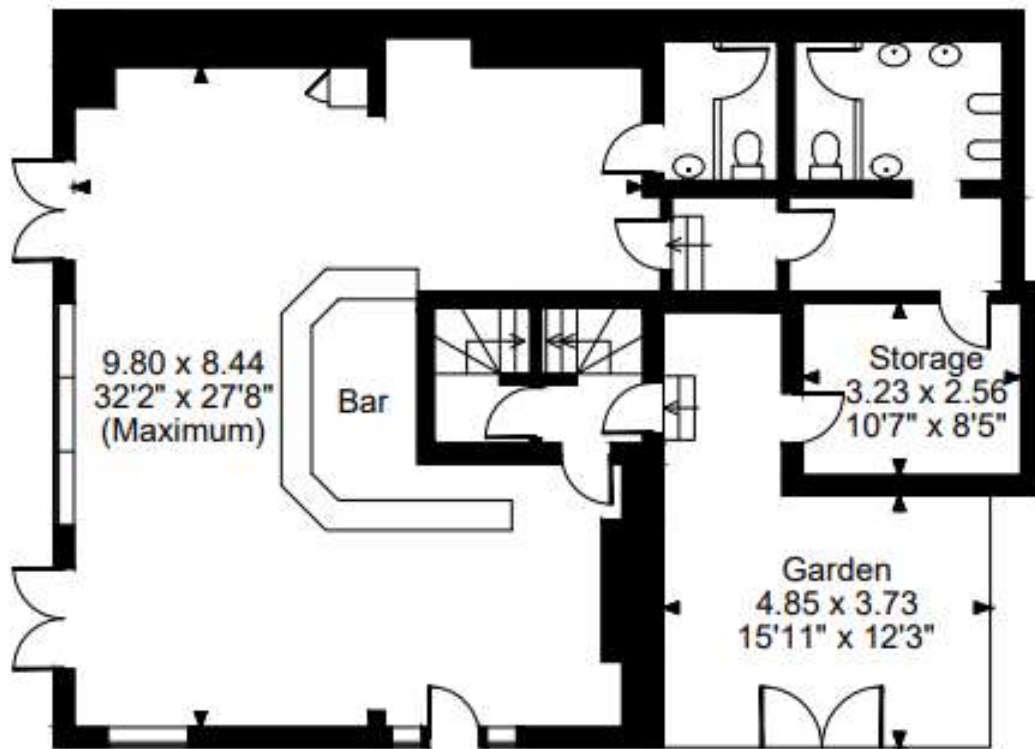
TITLE PLAN



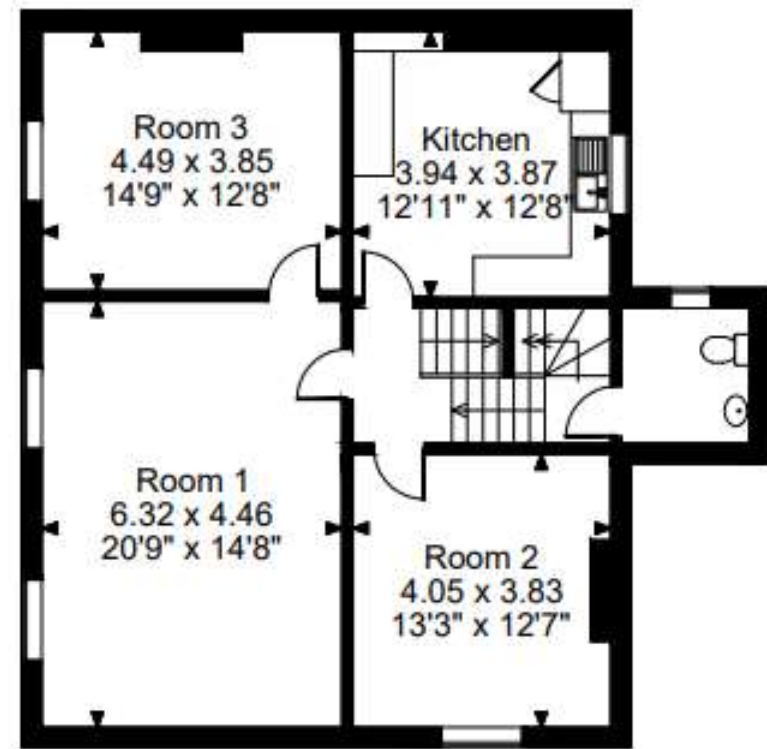
The above site plan is not to scale and is provided for indicative purposes only (source Land Registry)).
All red lines drawn are provided for indicative purposes only.

DUKE OF WELLINGTON, E8

FLOOR PLANS



Ground Floor

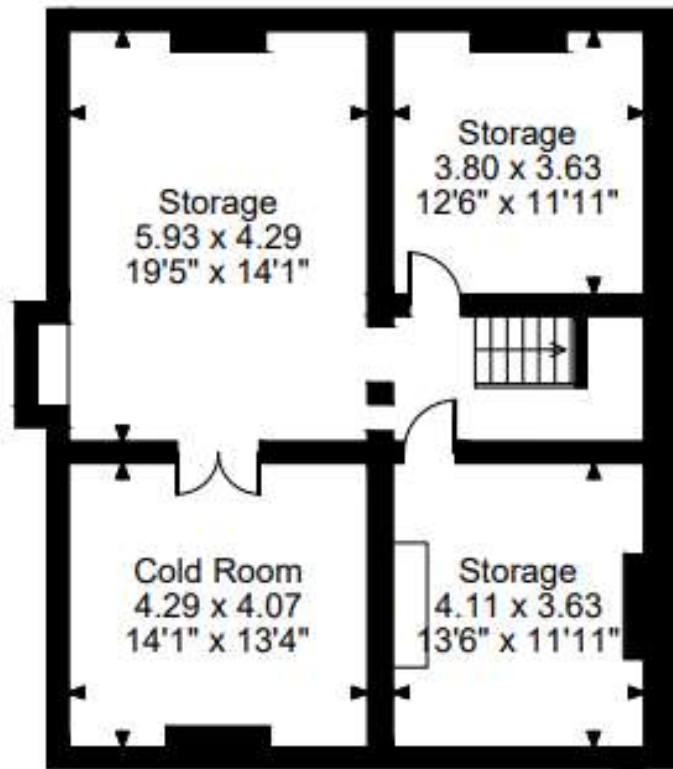


First Floor

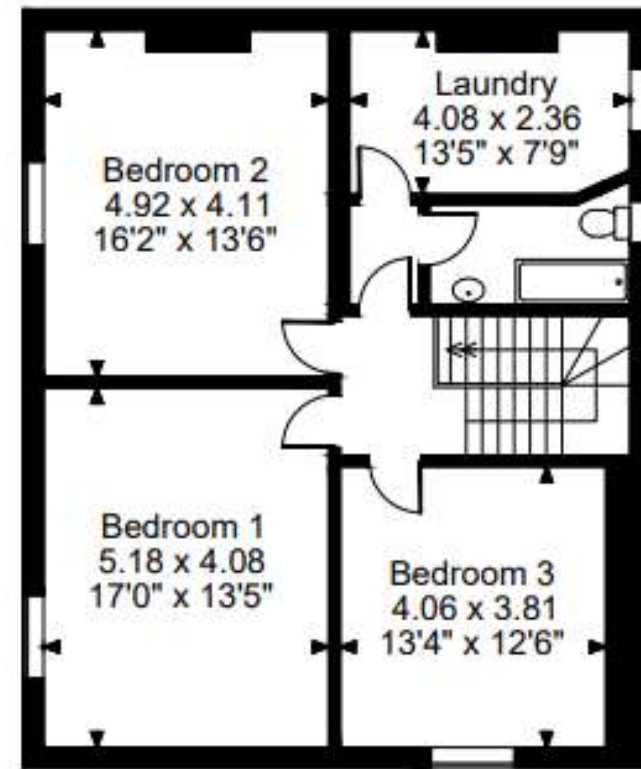
The above plans are not to scale and is provided for indicative purposes only..

DUKE OF WELLINGTON, E8

FLOOR PLANS



Basement



Second Floor

The above plans are not to scale and is provided for indicative purposes only. .

VIEWINGS & FURTHER INFORMATION

On the instructions of Eastway Estates

EASTWAY ESTATES

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Neither staff nor customers are aware that the property is being marketed. Prospective purchasers are requested to undertake discrete customer viewings in the first instance.

Please do not engage in conversation with any customers or staff regarding this sale.

PLEASE CONTACT:

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