

FREE-OF-TIE LEASEHOLD PUB FOR SALE IN W1 (ZONE 1)



THE GEORGE & DRAGON, 151 CLEVELAND STREET, FITZROVIA, LONDON, W1T 6QN

- Fine Fitzrovia location, approx. 150 metres southeast of Great Portland Street Underground Station
- Surrounded by a mixture of offices, hotels, student and residential accommodation
- Attractive corner, traditional public house dating back to c. 1850
- Benefits from trade kitchen, external seating area and self-contained upper parts
- Rent passing £137,500 per annum, lease expires January 2044

GUIDE PRICE £150,000 FOR THE LEASEHOLD INTEREST SUBJECT TO CONTRACT Sole Selling Agents LonL672

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Location

The pub lies within the Fitzrovia district of central London, circa 900 metres north of Oxford Street (A40) and less than 100 metres south of the Euston Road (A501). The pub is surrounded by a mixture of residential and commercial buildings with many nearby attractions including:- BBC HQ (Broadcasting House) less than 500 metres to the south west; Fitzroy Garden Square less than 100 metres to the west; and Regent's Park, and the BT Tower also within close proximity. This vibrant and sought after location has seen significant investment recently with the development of 105 new apartments and 36,000 sq ft of commercial space nearby at 87 – 115 Cleveland Street.

Great Portland Underground Station lies less than 150 metres to the north west with numerous other stations all within walking distance which include:- Warren Street, Regent's Park, Goodge Street, Euston Square, Euston, Tottenham Court Road and Oxford Circus.

A location plan is attached - Link to Google Map - Link to Google Street View.

Description

An attractive, prominent, corner building of Victorian-style set out over four storeys above part basement with ornate stucco elevations to the upper parts beneath a parapet wall with dormer roof. The upper parts benefit from self-contained access. Internally the property formerly has the following configuration:-

Ground floor Bar with two separate entrances, strong levels of natural daylight and corner servery.

Basement Comprising second trading / games area, wines & spirits store, cold beer store and a set of ladies and

gents customer toilets.

First floor Large lounge, dining room, commercial kitchen; one single bedroom; shower room; store and a kitchen.

Second floor Two double bedrooms; wc; shower room; access to roof terrace and a kitchen.

Third floor Two double bedrooms: office and a kitchen.

We have been advised that the approximate gross internal floor areas are as follows:-

 Ground floor
 81 sq m (872 sq ft)

 Basement
 152 sq m (1,634 sq ft)

 First floor
 78 sq m (842 sq ft)

 Second floor
 52 sq m (559 sq ft)

 Third floor
 38 sq m (407 sq ft)

 Total
 401 sq m (4,314 sq ft)

NB: AG&G have not measured the property. The above floor areas provided set are approximate and are 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.

Local Taxation

The property is listed within the current (2023) Rating List as a 'Public House and Premises' with a Rateable Value of £45,000.

Planning

From informal enquiry of Westminster City Council, we have established that the property is Grade II listed and lies within the Cleveland Street Conservation Area.



Licensing

It is understood that the premises licence permits the sale of alcohol from 10:00am until 11:30pm Monday to Thursday, from 10:00am until Midnight on Friday and Saturday and from midday until 10:30pm on Sunday.

Tenure

The lease, which is free of all brewery ties, expires in January 2044. The rent passing is £137,500 per annum and is subject to a five yearly rent review pattern. It is understood that the January 2025 rent review remains outstanding. The 2025 rent shall rise to a minimum of £150,000 per annum, or if greater, the open market rent, or RPI from the date of the lease to the review date with minimum increase of 1% per annum and maximum of 4% per annum. A copy of the lease is available upon request.

Guide Price

£150,000 for the leasehold interest (subject to contract). No accounts or trading information shall be supplied or warranted as part of this sale.

Viewing & Further Information

For further information or to attend the above viewing, please contact either James Grimes or Panayiotis Themistocli on Tel: 020 7836 7826 or email: james.grimes@agg.uk.com / panayiotis.themistocli@agg.uk.com.

The business is currently open and trading, interested parties are encouraged to undertake a discreet customer inspection in the first instance. Please do not engage with any staff, management or customers regarding this sale.

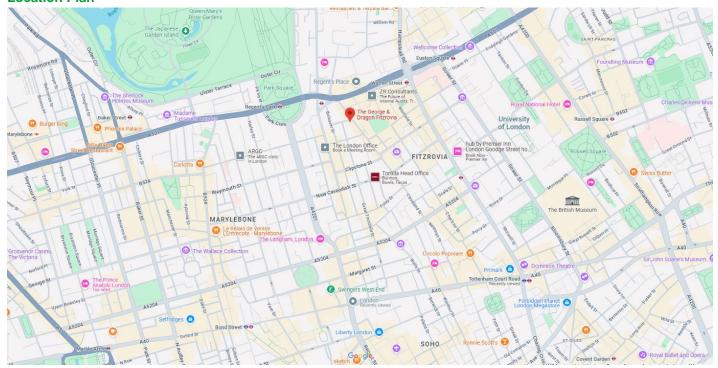
Site Plan



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



Location Plan



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

EPC

The property has an EPC rating 'D - 97'. Extract below.

Link to EPC

