

FREEHOLD PUB FOR SALE INVESTMENT

CAMDEN £535 - £575 per sq ft capital value (in terms of GIA)



THE GOOD MIXER, 30 INVERNESS STREET, CAMDEN, LONDON, NW1 7HJ

- Prominent corner public house in the heart of Camden
- Total gross internal area approx. 566.3 sq m (6,096 sq ft)
- Entire property let on one lease, rent passing £210,000 per annum
- Historic planning consent for extension and refurbishment

FREEHOLD INVESTMENT FOR SALE

GUIDE PRICE £3,250,000 - £3,500,000 (+ VAT if applicable) reflecting a NIY range of 5.6% - 6.1%.

SUBJECT TO CONTRACT – Sole Selling Agent

LonF691

8 Exchange Court, Covent Garden, London WC2R 0JU • Tel: 020 7836 7826 • www.agg.uk.com

Directors A.R. Alder BSc (Hons) FRICS • J.B. Grimes BSc (Hons) MRICS • D. Gooderham MRICS • R.A. Negus BSc MRICS • M.L. Penfold BSc (Hons) MRICS • P.A. Themistocli BSc (Hons) MRICS
Associate Director C. Craig MSc (Hons) MRICS

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Location

The pub is situated within the heart of Camden Town which lies circa 1 ½ miles north west of central London and is well known for its vibrant mix of street markets, shops, and tourist activities. Camden High Street links with the A400 which provides direct access into Central London via Euston Road (A501). Camden Town Underground Station (Northern Line) lies less than 150m to the east. The pub fronts the north side of Inverness Street, at its junction with Arlington Road.

Nearby occupiers include:- Mecca Bingo, JD Sports, Urban Outfitters, Holland and Barrett, Superdrug, Itsu, Barclays and Starbucks amongst many others.

The Good Mixer is a well-known London live music venue, with a strong following. This pub gained notoriety in the 1990s, when it hosted Oasis, Blur, Suggs and Jarvis Cocker along with Amy Winehouse and other well-known performers which it continues to build on today.

Location plans are attached.

Description

The pub is attractive, set out on three storeys above the basement. It benefits from pavement seating to the front of the building. Internally the configuration of the building is as follows:-

| | |
|---------------------|---|
| Ground floor | The trading area sub-divided into three sections and a set of male and female customer WC's |
| First floor | Lounge, kitchen, three bedrooms, bathroom and a terrace |
| Second floor | Lounge, bathroom, three bedrooms and an ensuite bedroom |
| Basement | Used for storage purposes and includes a chilled beer store |

We have been advised that the building has the following approximate gross internal areas:-

| | |
|---------------------|---------------------------------|
| Ground Floor | 172.4 sq m (1,856 sq ft) |
| Basement | 170.5 sq m (1,835 sq ft) |
| First Floor | 111.3 sq m (1,198 sq ft) |
| Second Floor | <u>112.1 sq m (1,207 sq ft)</u> |
| Total | 566.3 sq m (6,096 sq ft) |

According to Nimbus Maps the building footprint and total site area are as follows:-

| | |
|---------------------------------|--------------------------|
| Total building footprint | 195.6 sq m (2,105 sq ft) |
| Total Site Area | 250.0 sq m (2,690 sq ft) |

NB: The 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.

Planning

It is understood that the property is not listed and is not situated within a conservation area. Planning consent was granted 17th June 2019, Camden Council Planning Ref No. 2018/1209/P for "Erection of single storey roof extension and two storey rear and front infill extensions plus various external alterations in association with the refurbishment of public house". The planning documents can be downloaded from [Camden Council Planning Website](#). The planning design brochure, Section 106 Agreement and the Decision Notice can be found with the legal pack.

Rating Assessment

The property is listed within the current (2023) Rating List as a Public House and Premises with a Rateable Value of £70,000.

Licensing

From informal enquiry of the London Borough of Camden it is understood that the property has a Premises Licence permitting the sale of alcohol from 10.00am until 1.00am Monday to Thursday; from 10.00am until 2.00am Friday and Saturday; and from 10.00am until 12.30am on Sunday.

The Lease & The Tenant

The entire property is let on a free-of-tie, fully repairing and insuring lease for a term of 20 years from 6th January 2020. The rent passing is £210,000 per annum, The rent is reviewed on a five yearly pattern. It is understood that the January 2025 rent review is outstanding. A rent deposit of £80,000 is held by the landlord.

The tenant is 'The Mixer Limited, NW1 Ltd' (Company No. 11192106) t/a The Good Mixer. The website for the business is as follows:- www.thegoodmixer.co.uk.

Basis of Sale, Further Information & Viewings

Prospective purchasers are requested to undertake a discreet customer inspection in the first instance and rely upon their own due diligence prior to offering. On no account should the staff, management or customers be approached in connection with this sale.

For further information or to organise a viewing, please contact James Grimes on either tel. 020 7836 7826 or email. james.grimes@agg.uk.com.

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.

EPC

EPC Rating "C" 67 – extract below.

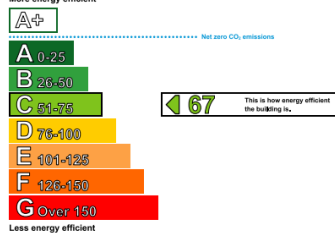
The Good Mixer
38 Inverness Street
LONDON
NW1 7HJ

Certificate Reference Number:
9907-3031-0836-0500-5501

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information in the guidance document *Energy Performance Certificates for the construction, sale and let of non-dwellings* available on the Government's website at www.gov.uk/government/collections/energy-performance-certificates.

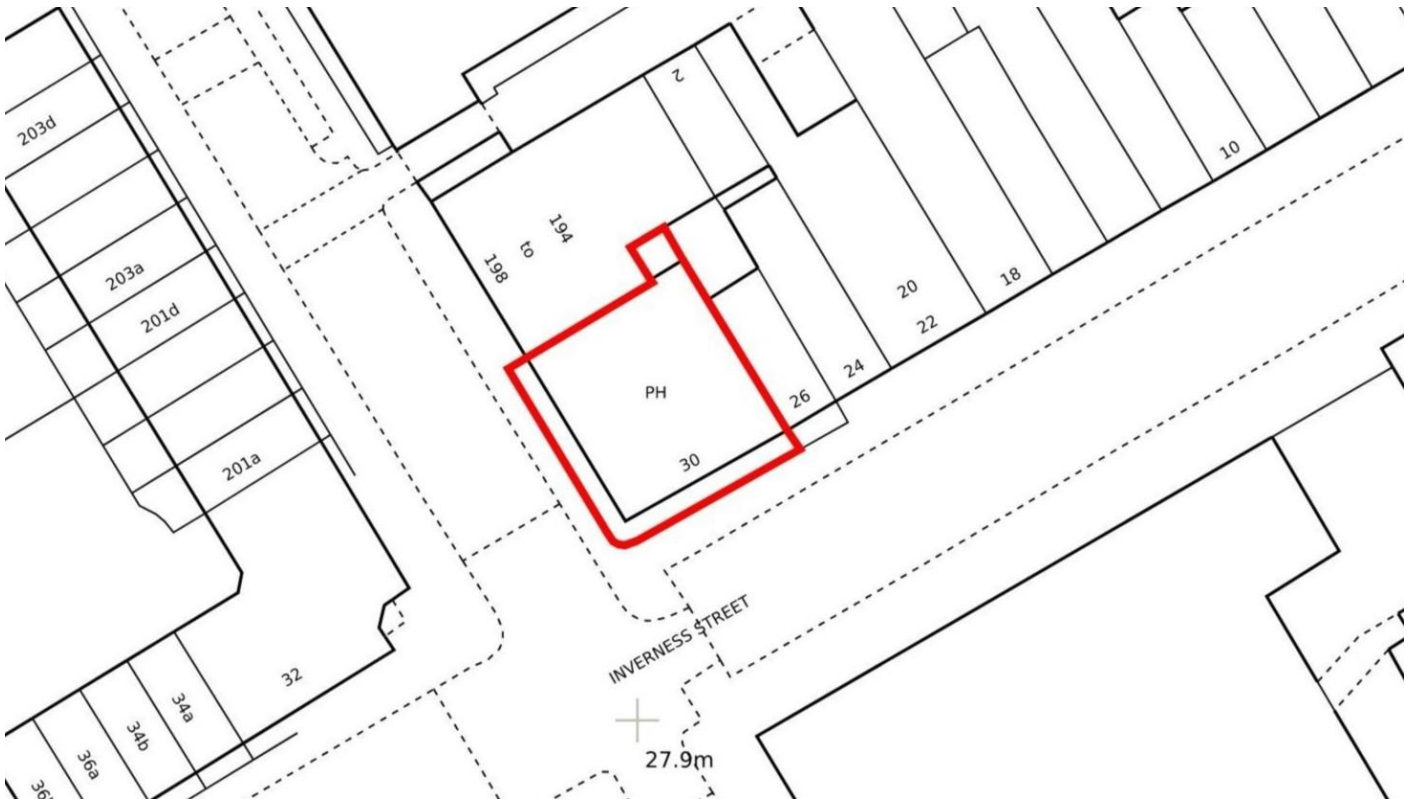
Energy Performance Asset Rating

More energy efficient



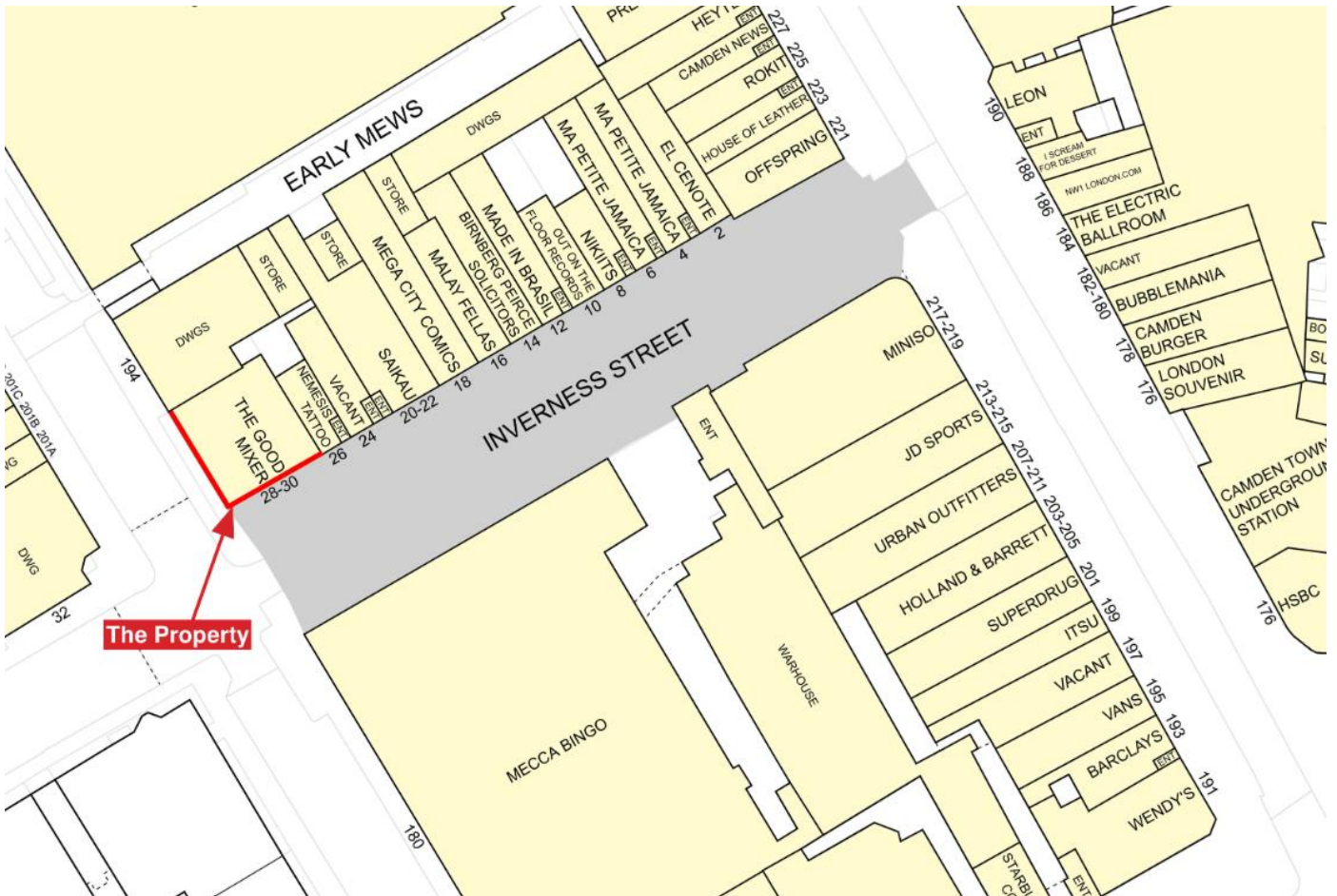
Less energy efficient

Site Plan



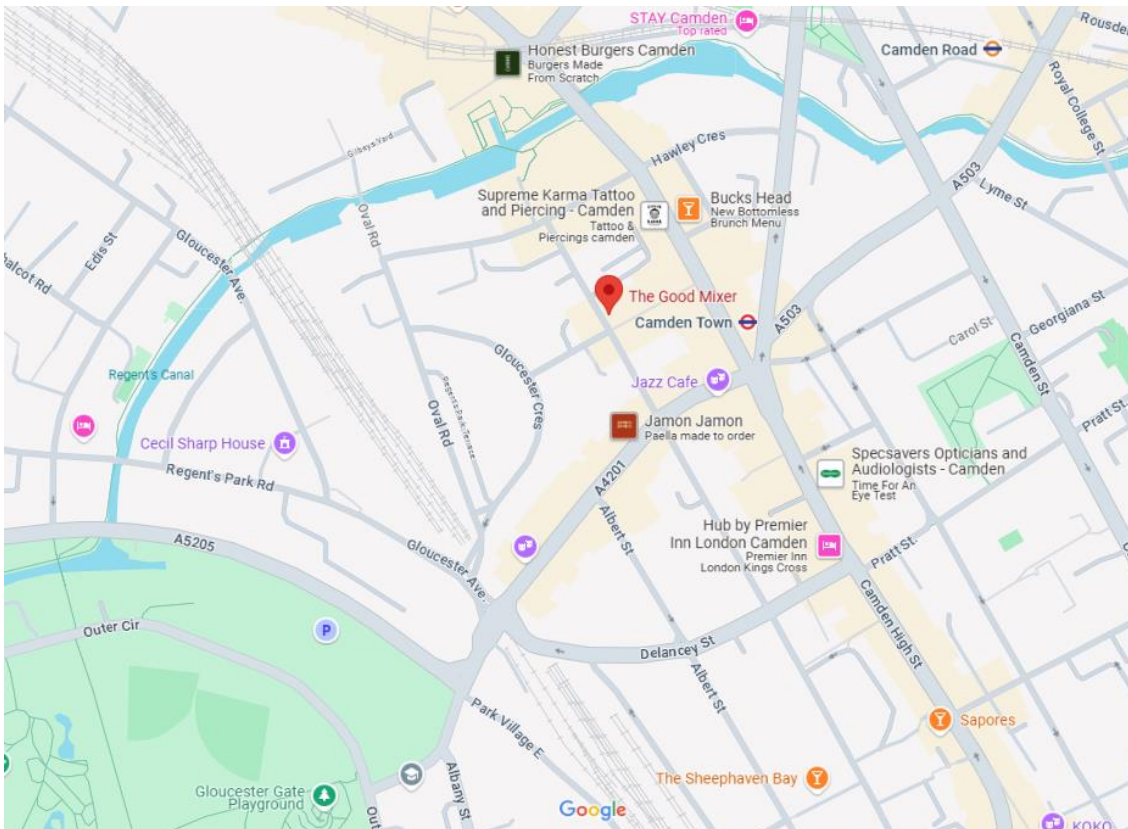
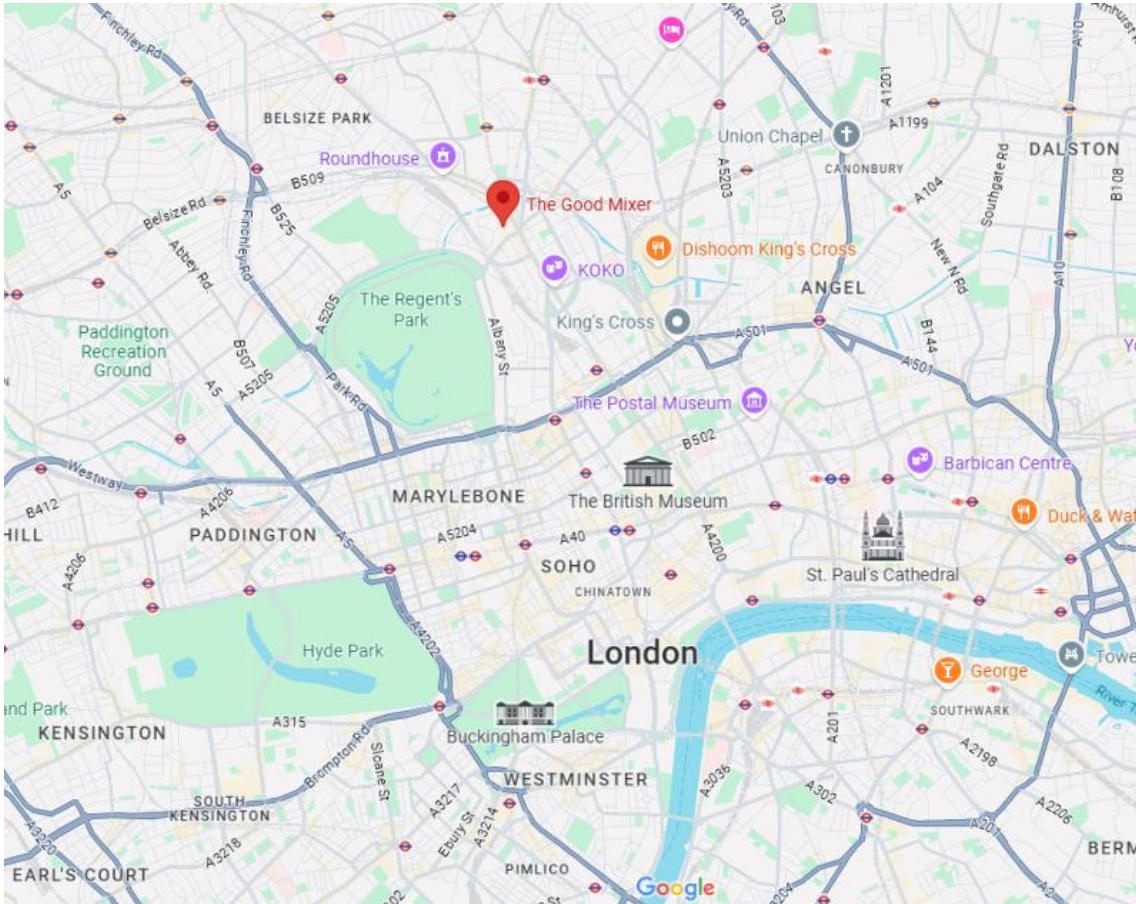
Not to scale - provided for indicative purposes only.

GOAD Plan



Not to scale - provided for indicative purposes only.

Location Plans



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