

FREEHOLD PUB INVESTMENT – PRODUCING £106,000 P.A. NEAR BELSIZE PARK/KENTISH TOWN BORDER



THE LORD SOUTHAMPTON, 2 SOUTHAMPTON ROAD, KENTISH TOWN, LONDON, NW5 4HX

- Prominent, period public house situated within affluent north London (Zone 2) neighbourhood
- Located less than five kilometres (three miles) north of central London (Charing Cross)
- Pub let on 10 year lease until 2034 (no breaks) plus self-contained residential HMO
- Total gross internal area approx. 433 sq m (4,660 sq ft)
- Ground floor and basement let £52,000 per annum until 16th June 2034
- First floor and second floors let at £54,000 per annum until 9th September 2027

FREEHOLD GUIDE PRICE £1,500,000 REFLECTING NET INITIAL YIELD OF 6.7% (£320 PER SQ FT)

SUBJECT TO CONTRACT – Joint Sole Selling Agent

To be sold via auction on 10th July 2025 (unless sold prior) [Link to Acuitus Auction Details & Legal Pack](#)
LonF607

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Notice AG&G for themselves and for the vendor of this property, whose agents they are given notice that 1. These particulars do not form any part of the offer or contract. 2 They are intended to give a fair description of the property. but neither AG&G nor the vendor accept responsibility for any error they may contain, however caused. Any intending purchaser must therefore satisfy himself by inspection or otherwise as to their correctness. 3 neither AG&G, nor any of their employees, has any authority to make or give any further representation or warranty in relation to this property. Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction.

Location

The pub lies within an area administered by the London Borough of Camden approximately five kilometres (three miles) north of central London (Charing Cross). The heart of Camden Town and the Regent's Canal lie circa one kilometre ($\frac{3}{4}$ of a mile) to the south east. The affluent residential neighbourhoods of Hampstead, Belsize Park, Primrose Hill and Regent's Park are all located within 1,500 metres of the pub.

The building fronts Southampton Road at its junction with Grafton Terrace, the surrounding area comprises predominantly attractive period terraced houses of high value and good quality. A recently constructed five storey residential block lies opposite which provides 51 new flats.

The nearest Underground Station is Belsize Park (Northern Line) which lies circa 500 metres to the west and provides frequent trains into both the City and West-End with journey times of around 15 minutes,

Location plans attached.

Description

An imposing corner, Victorian-style, end of terraced three storey property built over part basement, beneath a parapet wall with a single storey flat roof extension to the rear. The building benefits from self-contained access to the upper parts off its Grafton Terrace frontage. The upper floors are in use as a House in Multiple Occupation (HMO).

A site plan and a set of floor plans are attached. The attached, historic floor plans were undertaken in December 2021 and the upper floors may have been reconfigured since, therefore the layout and configuration of the upper floors may change. All interested parties are to rely upon their own research, inspection and Licencing and planning due diligence prior to bidding.

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

Ground Floor	123 sq m (1,323 sq ft)*
First Floor	89 sq m (957 sq ft)
Second Floor	81 sq m (877 sq ft)
Basement	140 sq m (1,506 sq ft)
Total	433 sq m (4,667 sq ft)

* Ground floor male customer wc's have not been inspected or measured and are excluded from this measurement.

Promap Measurements:-

Building Footprint	142 sq m (1,530 sq ft)
Total Site Area	165 sq m (1,775 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.

Services

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

Licensing

The property benefits from a Premises Licence permitting the sale of alcohol from 11:00am until 10:30am on Sunday, from 11:00am until 11:30pm on Monday to Thursday and from 11:00am until midnight Friday and Saturday.

Planning

From enquiry of the London Borough of Camden we have established that the property is locally listed as a building of merit, but it does not lie within a conservation area.

Rating Assessment

The property is listed within the current (2023) Rating List as a Public House and Premises with a Rateable Value of £15,000.

The Leases

The ground floor and basement lock-up public house is let to 'Sister Midnight Ltd' on a ten-year lease from 17th June 2024 until 16th June 2034. The rent passing is £52,000 per annum and the lease is contracted outside of the Landlord & Tenant Act 1954 Part II Sections 24-28; therefore the tenant does not have security of tenure upon lease expiry. There is a rent review on 17th June 2029. The landlord holds a rent deposit equivalent to three months rent (£13,000).

The first and second floors are let to 'Home 51 Ltd' on a five-year lease from 10th September 2022 until 9th September 2027. The rent passing is £54,000 per annum and the rent is payable on the 10th day of every month. The upper parts are a licenced HMO by the London Borough of Camden permitting a maximum of ten persons former a maximum of six households.

It is understood that VAT is not charged in addition to the rent to either tenant. Copies of the leases and the HMO Licence are available upon request.

Basis of Sale, Further Information & Viewings

Guide price £1,500,000 (plus VAT if applicable) for the freehold interest, subject to leases. Please be aware that the vendor reserves the right to charge fees in addition to the purchase price, please refer to the Special Conditions within the legal pack for further information prior to offering.

Prospective purchasers are requested to undertake an external visit / discreet customer inspection in the first instance and rely upon their own due diligence prior to offering.

For further information or to organise a viewing, please contact Panayiotis Themistocli of the joint sole selling agents on Tel. 07973 856 232 or Email. panayiotis.themistocli@agg.uk.com.

Money Laundering

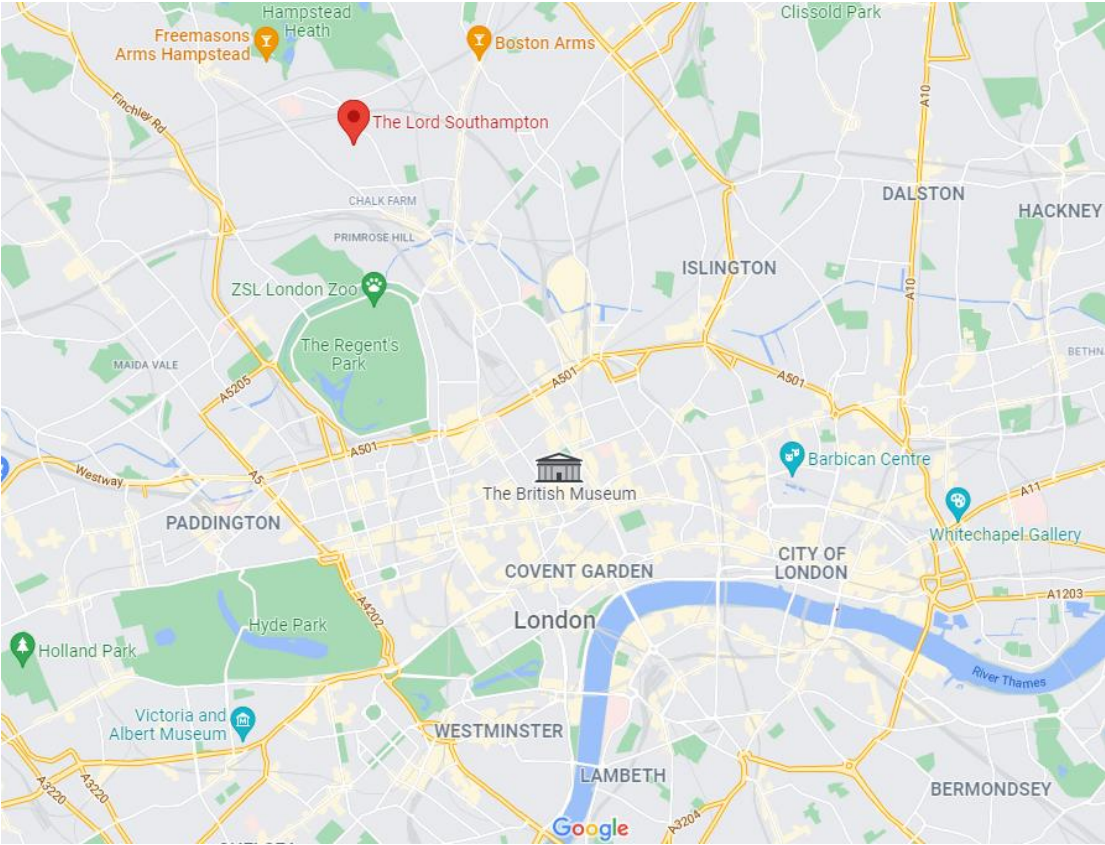
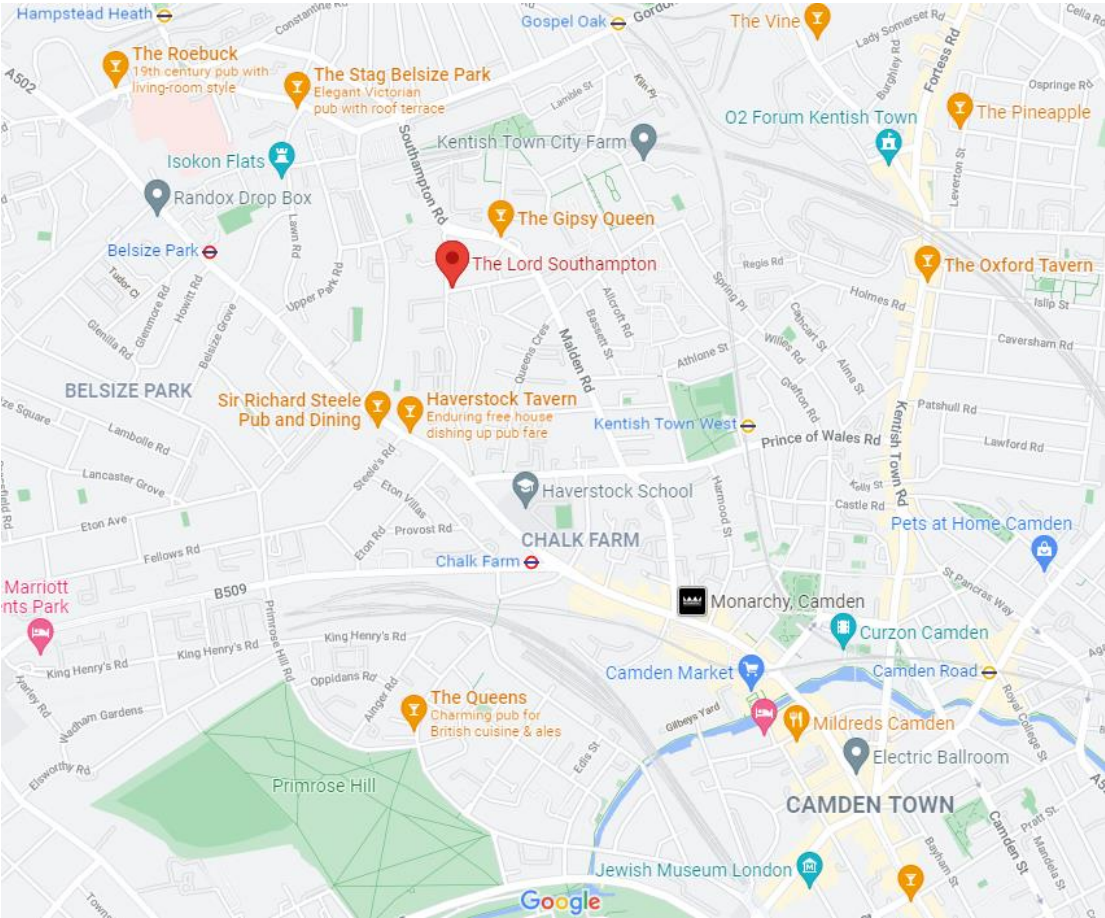
The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

Site Plan



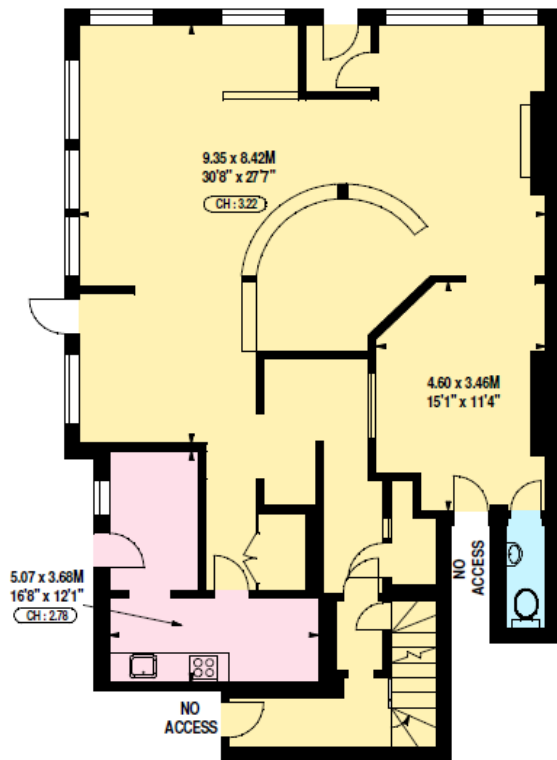
Source: HM Land Registry. Not to scale - provided for indicative purposes only.

Location Plans

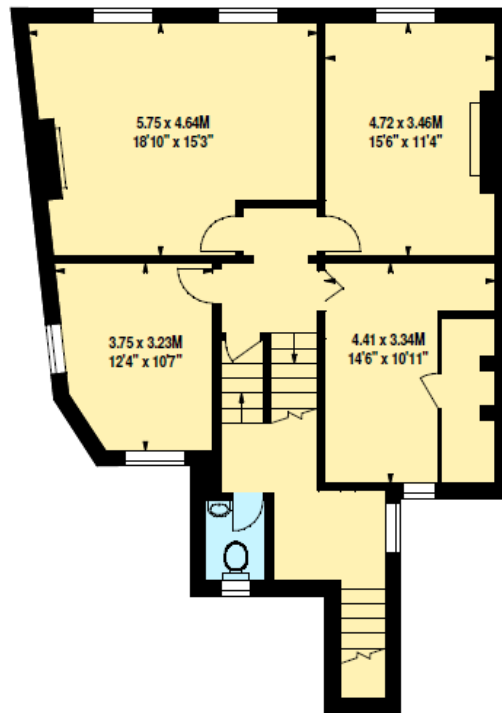


Google Maps. Not to scale - Provided for indicative purposes.

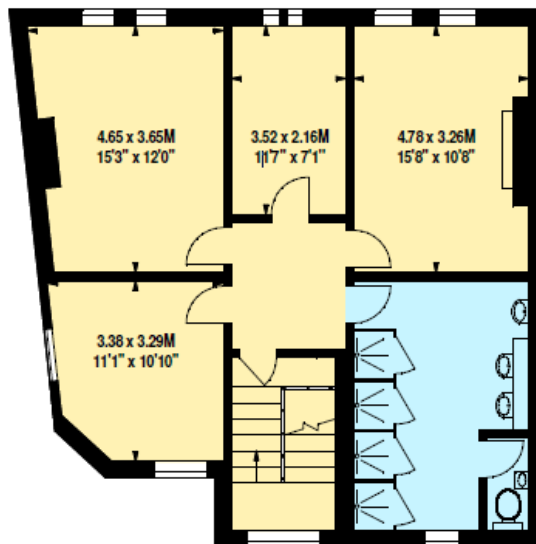
Floor Plans



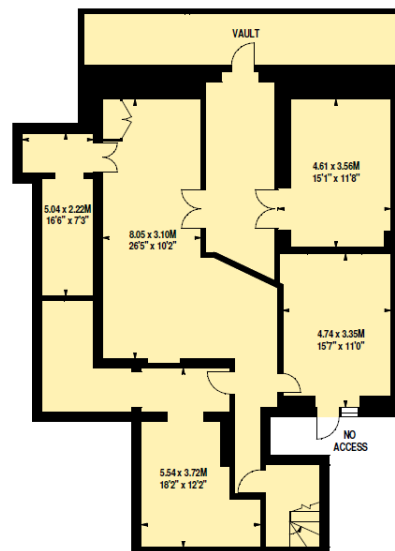
Ground floor



First Floor



Second floor



Basement

Not to scale - provided for indicative purposes only. Please be aware that these floor plans were prepared in December 2021, the ground floor bar area has been refurbished and the upper floors are currently let and being refurbished, therefore the layout and configuration of the first floor and second floor may change. Please rely upon your own due diligence and inspection prior to bidding on this property.

Additional Photos







EPC

EPC Rating "E" 101 – extract below.

This property's current energy rating is E.

