



PORTOBELLO HOUSE

HOTEL | BAR | BISTRO

NOTTING HILL LONDON



225 Ladbroke Grove, Notting Hill, London, W10 6QH

- Well positioned on busy corner in West London
- Popular bar and restaurant (150)
- 12 well-appointed en suite hotel rooms
- External seating for a further 24
- Established and consistent profitable business
- Part tied lease, rent £85,000. Energy Rating D

Leasehold Offers in excess of £1,000,000
(subject to contract only)

Annual Rent £85,000

OVERVIEW

The Portobello House Hotel & Bistro, formally the Earl Percy, located in the vibrant district of Notting Hill is a prominent three storey corner positioned building of brick construction combining luxury hotel accommodation with a vibrant bistro restaurant and bar, arranged over basement, ground and two upper floors.

Since acquiring the business in 2011, the current owners have extensively reshaped the pub in to a successful boutique hotel with en-suite bathrooms and popular bar bistro.

Each of the 12 individually styled en suite bedrooms features air-conditioning, Free Wi-Fi internet access, Flat screen TV's, Egyptian cotton sheets and hair machines.

The ground floor bar and restaurant area is arranged around a central island bar with kitchen and WCs situated towards the rear. There are approximately 78 covers over the ground floor with a standing capacity of 200. And another sofa area which can seat twelve.

The lower ground floor comprises a beer cellar, staff changing area and WC, prep kitchen with dumb waiter and night porter accommodation fitted with shower. Staff WC is also available.

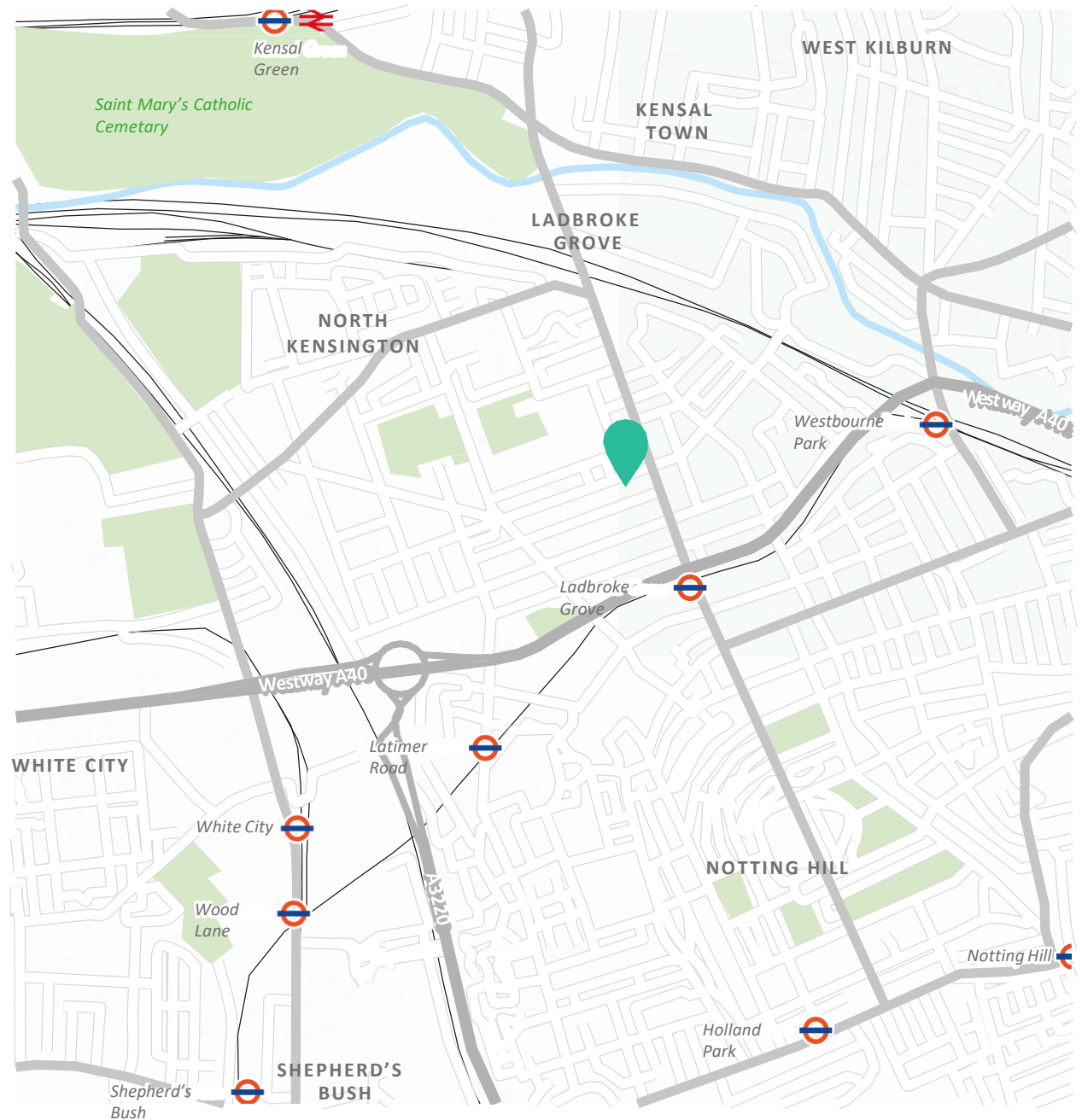
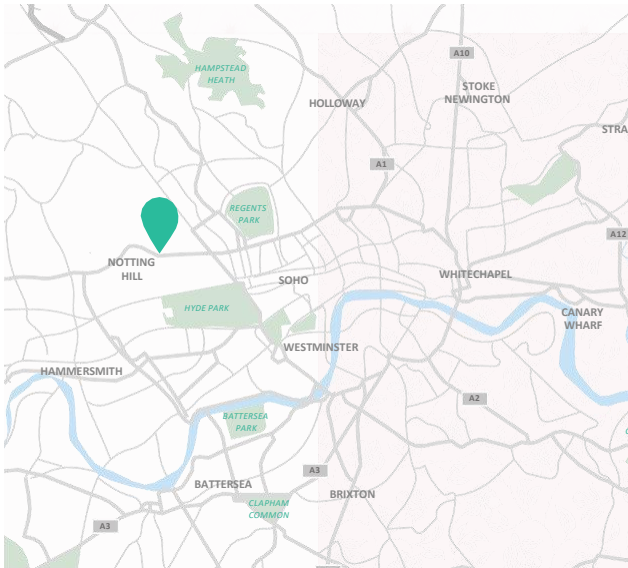
Externally, there are two seating areas. The ground floor external area for bar and restaurant use comprises 24 covers. A further separate external area is available for hotel guests only located on the first floor.



LOCATION

Situated in the Royal Borough of Kensington and Chelsea within the vibrant and trendy Notting Hill district, Portobello House occupies a prominent corner position on Ladbroke Grove (B540) and Chesterton Road, a busy link north from Holland Park. Ladbroke Grove is close to the A4 and A40 and its two Underground stations, Ladbroke Grove and Westbourne Park, are in Zone 2. Both are on the Hammersmith & City and Circle lines with trains straight into the City.

Ladbroke Grove is the main road on the route of the annual Notting Hill Carnival and the world famous Portobello and Goldborne Markets are a 5 minute walk away. The area is thriving with a wide variety of independent retailers, including artisan bakeries, record stores, vintage furniture shops, bars and restaurants.



LUXURY ACCOMMODATION

The Portobello House Hotel offers a combination of 12 individually styled boutique bedrooms. All rooms have luxury en-suite bathrooms.

All rooms are furnished with good quality Millbrook beds, tea and coffee making facilities luxury bedding/towels, flat screen TV's and Wi-Fi.

BAR | BISTRO

The ground floor bar and bistro restaurant is set out around a mahogany-topped central island bar server, with an open-plan lounge, bar and restaurant, which has retained many of original features, which include corniced ceilings, baroque mirrors and antique chandeliers.

The configuration of the ground floor bar and bistro area creates an excellent entertaining and party space for over 150 guests.

There is seating for approximately 70 - 80 people in total on a range of fixed, loose and bar seating with timber flooring.

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The Bistro menu combines British and European flavours and offers an impressive cocktail menu and wine list and a selection of premium draft beer the bar also offers lively entertainment from live music, cabaret and DJ's in the evening.





THE OPPORTUNITY

Our clients acquired the business in 2011 and have steadily improved the quality of the trading areas and yields consistent levels of trading revenue. Food now plays an important part in the business and the rooms have also been well promoted to provide 45% of the sales.

This is a family run business but with other business interests our clients are looking to scaledown.

The hotel has the potential to be further developed, with the potential to add an additional floor (STTPP).

More information can be found at www.portobellohouse.com

We are advised by our client that the freehold may be available by separate negotiation.

✧ The Historic Landmark that is the chic ✧
Portobello House Hotel in Notting Hill has ✧
12 brand new totally re-designed ✧
charming boutique bedrooms, with a ✧
Felliniesque cocktail bar and gourmet ✧
bistro. ✧



TRADING INFORMATION

Sales for the year end May 2017 show net turnover of £1,098,673. Sales for five months 1st June - 6th November 2017 show a turnover of £529,207 net of VAT.

Sales have continued to improve during 2017 and trading accounts will be available to seriously interested parties.

ANCILLARY AREAS

Basement, with staff area and night porters bedsit, wash up and prep area, office and cellar area.

EXTERNAL DETAILS

To the front is a popular, canopied seating area for 28. There is also a roof top terrace for hotel guests.

FIXTURES & FITTINGS

Well-appointed throughout, the majority of trade fixtures, fittings and effects will remain and are included in the sale price.

TENURE

The premises is held on a 30 year full repairing and insuring lease from 2004. The current rent payable is £85,000 per annum with annual RPI increases and a review due in June 2020. There is a partial supply tie, with the landlords Enterprise Inns, for beer, cider and FAB's.

TRADING HOURS

Portobello House trades throughout the day with food available from midday. The premises licence allows for the sale of alcohol 7 days a week from 11 am to midnight.

BUSINESS RATES

The rateable value according to the draft VOA listings is £62,500 for 2017.

SERVICES

The property has the benefit of mains water, gas and electricity. We have not verified this and purchasers must rely on their own investigations.

PLANNING

We understand that the hotel has a valid consent for its current use. However we would advise all interested parties to make their own enquiries with the Local Planning Authority in this regard.

FIRE RISK ASSESSMENT

We have assumed that a suitable and sufficient Fire Risk Assessment has been carried out. Under the Regulatory Reform (Fire Safety Order 2005) this assessment needs to be recorded in writing where there are five or more employees.

REGULATORY

This is a confidential sale with Davis Coffey Lyons acting as joint agents with GVA. The sale is to be by way of a share transfer of the holding company, Portobello House Limited on a debt free basis where Portobello House is the sole asset.

ASKING PRICE

Offers in excess of £1,000,000 (subject to contract only)

VAT

If applicable, VAT will be in addition.

BASIS OF OFFER

Unconditional offers are invited for 100% of the issued share capital of Portobello House Limited and purchase of the leasehold property.



VIEWING

No direct approach may be made to the business. For an appointment to view please contact the vendor's agents GVA or Davis Coffey Lyons who are acting as joint sole selling agents.

For further information or an appointment to view please contact:

GVA

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