

FOR SALE

Dobbin & Sullivan

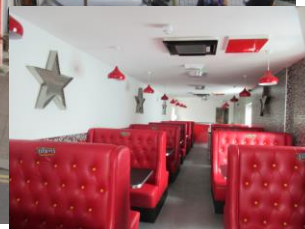
Chartered Surveyors, Est 1991

RARE FREEHOLD RESTAURANT INVESTMENT

Sought after location within the famous "Green Street" location to provide a premises operating as a restaurant on the ground and 1st floor including "loft" studio storage accommodation on the second floor with additional WC and shower

**89 GREEN STREET
LONDON
E7 8JF**

NET INTERNAL AREA: 154.58 FT² / 1,663.88 M²



- **RARE "FREEHOLD" INVESTMENT OPPORTUNITY**
- **A3 RESTAURANT ON FRI TERMS**
- **INCOME OF £35,000 PER ANNUM EXCLUSIVE**

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LOCATION:

The shop premises is situated on the Eastern side of Green Street, lying approximately midway between Green Street with Henderson Road to the North and Sherrard Road to the South.

Green Street is a well-known retail thoroughfare within East London, offering a range of national retailers towards its southern end and a more specialised mix of ethnic, fashion, jewelers and catering uses towards its northern end.

Public transport is well provided for in the area, with regular bus services running along Green Street and with both Upton Park Underground Station and Forest Gate Main Line Station and Woodgrange Park (underground) being within reasonable walking distance.

DESCRIPTION:

The premises comprises of a commercial unit arranged as a refurbished American Diner Restaurant seating on ground and first floors with a separate staircase to a loft area housing a “studio / storage” accommodation with the benefit of a W/C and shower room.

To the rear of the open plan restaurant on the ground floor is the kitchen, whilst customer toilets (male + female) are located on the first floor.

There is also a separate Fire Escape access from the first floor.

ACCOMMODATION:

Address	Present Lessee	Accommodation Net internal area	Lease Terms	Current Rent	Next Rent Review/ Reversion
89 Green street	Mr Zeeshan Yasser Ahmed	Ground Floor restaurant /kitchen - 66.24 m ² (20 seats) First Floor – Restaurant + 2x WC - 53.53m ² (50 seats) Second Floor/ Loft- Studio – 20.13 m ²	16 years from March 2016 Rent review every 4 th year Full Repairing & Insuring Terms	£30,000 pax (1)	Rent reserved £35,000 with effect from 1 st March 2019. Rent review on 1 st March 2020.
Total				£30,000 pax	
(1) Vendor will top up rent to £35,000 to coincide with the forthcoming increase due on the 1 st March 2019					

RATES:

Rateable Value £20,000 (London Borough of Newham)
Rates Payable £9,580.00 per annum (2018/2019)

CURRENT RENT**RESERVED:**

£35,000 per annum exclusive

PRICE:

Offers in excess of £650,000 for the freehold interest subject to contract and existing tenancy as above. A purchase at this level relates to a **Net Investment Yield of 5.46%** allowing for purchaser costs of 6.8%.

EPC:

To follow

LEGAL COSTS:

Each party to bear their own legal costs incurred in this transaction, subject to the prospective purchaser solicitors undertaking to pay the landlord's abortive costs if the prospective purchaser withdraws from the transaction.

VIEWING:

Strictly by appointment through the joint sole agent, Messrs Harston & Co or Dobbin and Sullivan.



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