



303

Portobello Road

**Notting Hill, London W10 5TD**

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**PRIME LONDON RESTAURANT INVESTMENT OPPORTUNITY**

# EXECUTIVE SUMMARY

- Situated in a highly desirable and sought-after London retail and leisure location in Notting Hill.
- **Freehold.**
- Commercial unit extends to **1,157 sq ft** (107.2 sq m) NIA excluding residential.
- Let to **Thai Rice** with an unexpired term certain of circa **15 years.**
- Current passing rent **£53,000 pa.**

We are instructed to invite offers in excess of **£950,000 (Nine Hundred and Fifty Thousand Pounds).**

This reflects a **Net Initial Yield of 5.28%** after the deduction of standard purchasers' costs of 5.70%.





# LOCATION

Portobello Road is one of London's premier and most sought after retail and leisure destinations of Notting Hill within the Royal Borough of Kensington and Chelsea, located approximately 2.5 miles west of central London.

The area benefits from excellent road and transport communications. The property is a short distance from Ladbroke Grove (Hammersmith & City Lines) and Notting Hill Gate (Central, District and Circle Lines). Portobello Road is also served by numerous bus routes and is accessible via the A40 and A4.

# SITUATION

Portobello Road is home to an eclectic mix of retailers, restaurants, and the celebrated weekly market attracting worldwide visitors.

The property forms part of a popular parade situated on the western side of Portobello Road, 10m from Oxford Gardens.





# DESCRIPTION

The property comprises an attractive mid-terrace period building. The commercial element extends to 1,157 sq ft. The building provides restaurant accommodation on the ground and lower floors and a self-contained residential flat arranged over first and second floors.

The residential upper parts have been sold on a long-leasehold basis.

# ACCOMMODATION

We have been provided with the total floor area of 1,157 sq ft (exc. residential) which we understand has been measured in accordance with the RICS Code Measuring Practice (6th Edition) on a net internal area (NIA) basis.

ACCOMMODATION	FLOOR	SQ M	SQ FT
Restaurant	Ground	71.1	767
Restaurant	Lower Ground	36.1	390
Residential	First & Second	1 Flat	1 Flat
<b>TOTAL</b>		<b>107.2</b>	<b>1,157</b>



For Identification Purposes Only



# TENURE

Freehold.

# TENANCY

The ground and lower ground is let to **Sakda Sunthornsarathun**, with a personal guarantee from **Saowanee Sunthornsarathun**, trading as **Thai Rice** which is wholly owned by **Kwan Aun Limited (09018723)**, for an unbroken term of 20 years on a full FRI lease from 29th September 2016 expiring on 28th September 2036.

The current passing rent is £53,000 pa and the lease benefits from 5 yearly upward only rent reviews. There are no arrears attached to the property as a result of Covid-19.

The upper floors are let to an individual expiring 25th December 2182, at a peppercorn ground rent.

# TENANT INFORMATION

**Thai Rice Group** was founded in 2002 on Portobello Road, which remains their flagship location. Through their dedication to authentic Thai Cuisine, the company has successfully grown to a total of four locations across London and two pubs outside of the city.

**Please click here to view the tenant's website: [www.thairicegroup.com](http://www.thairicegroup.com)**

Further financial information is available on request.





## VAT

The property has been elected for VAT and it is envisaged that the transaction will be treated as a Transfer of a Going Concern (TOGC).

## EPC

The property has an **Energy Performance Certificate rating of D-83**.

## Proposal

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## FURTHER INFORMATION

Further information is available upon request.

## CONTACT

For further information or to arrange a viewing, please contact us:

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