



SITUATION

Occupying an excellent trading location midway between Camden Town and Regents Park, close to the corner of Albert Street amongst a host of fashionable bars and restaurants and multiple traders such as **Foxtons, Strada, Whole Foods, Maplins, Cote Brasserie, Starbucks, Caffè Nero, Odeon Cinema** and just a few hundred yards from the world famous **Camden Market**. Camden Town Underground Station is also just a minutes' walk away.

PROPERTY

A terraced property comprising a **Ground Floor Restaurant with Basement Kitchen/Prep Area** plus separate front access to a **refurbished Self-Contained Flat** on the two upper floors.

ACCOMMODATION

Ground Floor Restaurant

Gross Frontage	17'1"
Internal Width	10'4"
widening to	14'1"
Restaurant Depth	69'7"
Restaurant Area	Approx 885 sq ft

Basement

Kitchen/Prep Area	Approx 475 sq ft
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First & Second Floor Flat

2 Bedrooms, Living Room/Kitchen, Bathroom/WC

VAT is NOT payable in respect of this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease to **Stolle Ltd as a Restaurant (See Tenant Profile)** for a term of 19 years from 24th February 2006 at a current rent of **£32,000 per annum** exclusive.

Rent Reviews February 2015 (Outstanding – Landlord quoted £75,000 p.a.) and 5 yearly.

TENANT PROFILE

Stolle Ltd is a franchise operation and derives from a large Eastern European chain of approx. 70 Cafés operating in Russia, Latvia & Belarus. Visit: www.stolle.xyz

Note 1: There is a 9 month Rent Deposit held.

Note 2: The tenant also occupies No. 45 Parkway (not included in the sale) which intercommunicates with this property at Ground Floor and Basement Level. We understand that they paid a premium in excess of £350,000 to obtain the leases of both No. 45 & No. 47.

Note 3: The tenant is just completing an extensive refurbishment of the property (No 45/47) costing in excess of £200,000 and they are due to commence trading on the 29th April.

£32,000 per annum

The Surveyors dealing with this property are **MATTHEW BERGER** and **NICHOLAS BORD**

* Refer to Point 9 in the 'Notice to all Bidders' page



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