

# Lot 7

Gazette Restaurant, 79 Riverside Plaza, Chatfield Road, Battersea Reach, London SW11 3SE

**GUIDE PRICE: £620,000**



## REVERSIONARY VIRTUAL FREEHOLD RESTAURANT INVESTMENT OPPORTUNITY

This virtual freehold investment property comprises of a ground and lower ground floor restaurant and has been refurbished to a high standard. The restaurant seats up to 160 covers as well as kitchen, WCs, freezer and cold room. The property is air-conditioned and also benefits from 5 allocated car parking spaces in the secure underground car park. There is also an exterior seating area under canopy. The property is let on a 20-year lease from 25/10/2006 on a full repairing and insuring basis to Saharanight Ltd trading as Gazette Restaurant. We understand that the tenant has 3 other outlets and they also received a review in the Metroline Newspaper in March 2007. The current rent reserved is £41,500 pa with 5 yearly reviews and no breaks. A rental deposit of £15,000 is also held by the Landlord. The property is sold with the benefit of the investment income and we also understand that VAT is applicable to this Lot.



### LOCATION

The property forms part of the Riverside Plaza Complex adjacent to the River Thames, which is off Chatfield Road near to its junction with York Road (A3025) within a popular and affluent area of Battersea. Good road links serve the area including the A205 South Circular Road and A3 and Wandsworth Town Station is also close to hand.

### ACCOMMODATION

Ground floor restaurant approx 1786 sq ft.

Lower ground floor approx 753 sq ft.

Outdoor seating area approx 226 sq ft.

### TENURE

The property is held from Berkeley Homes (Eastern) Ltd for a long leasehold term of 999 years from 24/6/94 at a fixed head rent of £2 pa.

### LOCAL AUTHORITY & TAX RATING

London Borough of Wandsworth: 020 8871 6000

### ADOPTABLE RATEABLE VALUE

£24,500

### VENDORS SOLICITORS

Uday Radia

Irving Solicitors

Scottish Provident House,

76-80 College Road,

Harrow,

Middlesex HA1 1BQ

020 8427 6600

uday@irvings.co.uk

### VIEWING TIMES

At the courtesy of the tenant.