

On the instruction of Administrators

FOR SALE

Full Building Leasehold
Prime London Location

50 JAMES STREET, LONDON W1U 1HB

FOR SALE

Full Building Leasehold
Prime London Location

50 JAMES STREET, LONDON W1U 1HB

On the instruction of Administrators

Mid-terrace property comprising a restaurant with 50 internal covers and 20 external covers arranged on basement, ground and three upper floors. Trading split over ground and first floors with office accommodation on the second and third floors. Extraction to roof at rear. Roof-top emergency escape over adjoining property.

- **COVERS**, 50 internally on ground and first floors, 20 externally
- **TURNKEY**, Fully-fitted, open, and trading
- **LEASEHOLD**, Expiring 2033. Rent £139k pa or 8% turnover (outside the Act)
- **OFFICE SPACE**, 2nd and 3rd floors configured as office accommodation
- **GUIDE PRICE**, £150,000 for leasehold interest and trade contents (STC)

The trade name Homeslice is not for sale. AG&G jointly instructed with Gordon Brothers.

FOR SALE

Full Building Leasehold
Prime London Location

Accommodation

FLOOR AREAS (not measured and Gross Internal Area deduced from VOA website)

Ground Floor	30 covers, pizza oven, food preparation	550 sq ft
First Floor	20 covers, customer toilets	325 sq ft
Second Floor	Office	325 sq ft
Third Floor	Office	325 sq ft
Basement	Ancillary areas including storage, plant, changing and WC	615 sq ft
Total		2,140 sq ft

NB: The floor areas set out are approximate and is for guidance purposes only and no reliance should be placed on this when making any offer to purchase either expressly or impliedly and for the avoidance of doubt AG&G Chartered Surveyors will be not liable for any losses howsoever arising in law as a result of the bidder placing any reliance on such measurement. The successful bidder should state if they wish to undertake a measured survey prior to exchange of contracts to enable it to satisfy itself of the precise measurements.

FOR SALE

Full Building Leasehold
Prime London Location

Financials

Trade figures provided by Homeslice and are for guidance only.
Figures will not be warranted.

	FY ending 31-03-2022	FY ending 31-03-2023	FY ending 31-03-2024
Total Sales	£1,119,930	£978,596	£929,475
Gross Profit	79%	78%	72%
Staff Costs %	25%	28%	30%
EBITDA (approx.)	£220k	£100k	Marginal / small profit

FOR SALE

Full Building Leasehold
Prime London Location

Tenure

Term 15 years from October 26, 2018. Rent £139,000 per annum until October 25, 2025, then rising to £144,000 per annum until October 25, 2028.

Turnover rent payable based on 8% of turnover in so far as this exceeds the passing rent. Assignment of whole permitted subject to landlord's consent. Landlord has a right of pre-emption on assignment. Lease is excluded from the security provisions of the Landlord & Tenant Act 1954 (Part II).

Permitted use – single high quality licensed pizza restaurant with ancillary take-away for the sale of high-quality pizza with ancillary office use and staff areas (no residential) or such other use with Class A3 of Town and Country Planning (Use Classes) Order. Pavement licence – 5.3 x 5.3m, 11am to 11pm. 10 tables and 20 chairs.

Landlord SCP Estate Ltd.

Licensing

From informal enquire of Westminster City Council it has been ascertained that the property is licensed to sell alcohol between the hours 10am to 12am Monday – Saturday and 12pm to 23:30pm Sunday.

Rateable Value

The property is listed as a restaurant and premises and has a rateable value of £69,500 Wed April 1, 2023.

Exclusions

The name of the restaurant will not be sold with the leasehold and trade contents. Also excluded is anything that is unique to the Homeslice brand, computers and electronic tills, stock, leased equipment (if any) and smallwares.

Trade

Opening times according to website: Sunday - Wednesday 12:00pm to 10:00pm and Thursday - Saturday 12:00pm to 11:00pm

EPC

Available upon request.

Viewings

Strictly by Appointment Only through the joint agents.

FOR SALE

Full Building Leasehold
Prime London Location

HOMESLICE

50 James Street W1U 1HB

[Link to street view](#)

Source: Google Maps. Not to scale -
Provided for indicative purposes

FOR SALE

Full Building Leasehold
Prime London Location

Ben Lovell | Gordon Brothers +44 (0)7769 886681

Richard Negus | AG&G +44 (0)7850 642808

DISCLAIMER

Gordon Brothers hereby gives notice that the information provided either for itself, for any joint agents or for the vendors lessors of this property is provided on the following conditions:

1.The particulars are set out as a general outline only, for the guidance of intending purchasers and/or lessees and do not constitute an offer or contract or part of an offer or contract.

2. All descriptions, dimensions and references to this property's condition and any necessary permission for use and occupation, and any other relevant details, are given in good faith and are believed to be correct. However, any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves of their correctness by inspection or otherwise.

3.No person in the employment of Gordon Brothers, or any joint agents, has any authority to make or give any representation or warranty whatsoever in relation to the property or properties in this brochure.

4.All prices quoted are exclusive of VAT.

5.Gordon Brothers shall have no liability whatsoever in relation to any documents contained within the brochure or any elements of the brochure which were prepared solely by third parties, and not by Watling Real Estate.

Gordon Brothers registered in England and Wales number GB 681 442 336. Registered office, 10 Soho Square, London, England, W1D 3AD