

50 JAMES STREET, LONDON W1U 1HB





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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 sf 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.





## **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



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#### **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 –  $5.3 \times 5.3 \text{m}$ , 11 am to 11 pm. 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

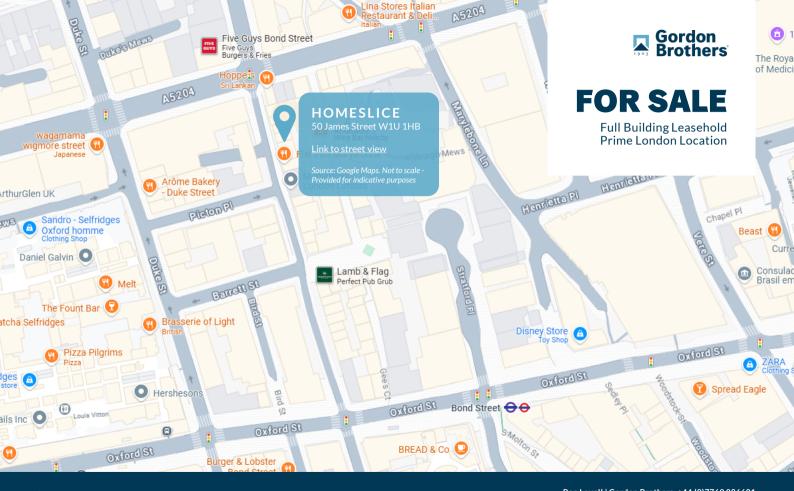
Opening times according to website: Sunday - Wednesday 12:00pm to 10:00pm and Thursday - Saturday 12:00pm to 11:00pm

### **EPC**

Available upon request.

### Viewings

Strictly by Appointment Only through the joint agents.





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