

lot 15

The Eagle, 250 Ladbroke Grove North Kensington, London W10 5LP

Rent
£80,000
per annum
exclusive

Freehold Public House Investment

- Close to Portobello Road
- Let to Enterprise Inns plc until 2045 (subject to option)
- 5 yearly reviews
- Approximately 1.5 miles from London's West End

On the Instructions of
Enterprise Inns plc



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£80,000
per annum
exclusive



Location

Miles: 1.5 miles north-west of London's West End
1 mile north of Holland Park

Roads: A40, A404, A219

Rail: Ladbroke Grove Tube (Hammersmith & City Line)

Air: City Airport, Heathrow Airport

Situation

The property is situated on the west side of the fashionable Ladbroke Grove at the junction with Bruce Close and close to the famous Portobello Road. The highly affluent Notting Hill is immediately to the south.

Description

The property comprises a PUBLIC HOUSE on ground floor with ANCILLARY AND RESIDENTIAL ACCOMMODATION on the first and second floors. The basement comprises a BEER CELLAR.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Cellar	Ancillary	136 sq m (1,464 sq ft)	ENTERPRISE INNS PLC (1)	35 years from completion until 2045 on a full repairing and insuring lease (2)(3)	£80,000	2015 and 5 yearly
Ground	Public House	153 sq m (1,647 sq ft)				
First	Residential (3 Rooms, Kitchen and Bathroom)	132 sq m (1,421 sq ft)				
Second	Residential (4 Rooms and Bathroom)	100 sq m (1,076 sq ft)				
Totals		521 sq m (5,608 sq ft)			£80,000	

(1) Enterprise Inns plc is one of the UK's leading operators of leased and tenanted pubs with 7,399 outlets, as at September 2009. For the year ended 30th September 2009, Enterprise Inns plc reported revenue of £818m, EBITDA of £445m, pre-tax profit before exceptional items of £208m and net assets of £1.365bn. (Source: Annual Report & Accounts 2009)
 (2) The lease provides for a tenant's option to determine the lease on the 25th anniversary of the term on giving at least six months' written notice.
 (3) The property has been sub-let on a tied lease to Figueiredo E Filha Limited.

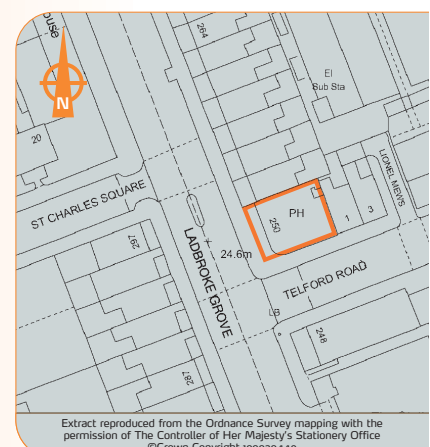
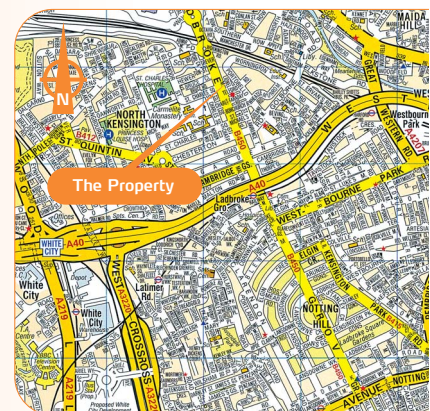
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