

lot 2

The Prince Albert Public House, 72 Royal Hill Greenwich, London SE10 8RT

Rent
£60,000
per annum
exclusive

Freehold Public House Investment

- Let to Enterprise Inns plc until 2046 (subject to option)
- Substantial traditional building
- Affluent Inner London suburb
- 300 metres from Greenwich Park, The Royal Observatory and a World Heritage Site
- 5 yearly rent reviews



On behalf of
Enterprise Inns plc

lot 2

Rent
£60,000
per annum
exclusive

Location

Miles: 5 miles south-east of the City of London
6 miles south-east of London's West End
2 miles north of Lewisham

Roads: A2, A205 (South Circular Road), A20, A202, A102

Rail: Greenwich Rail (Overground/Docklands Light Railway)

Air: London City Airport, Heathrow

Situation

The property is prominently situated on the west side of Royal Hill at the junction with Hyde Vale within an affluent and attractive residential suburb. Greenwich Park, home to The Royal Observatory and to Greenwich Meantime, is some 300 metres to the east. The National Maritime Museum and the former Royal Navy Colleges and the world famous Cutty Sark are approximately 750 metres north. Together with the park, these buildings form a UNESCO World Heritage Site.

Description

The property is an attractive traditional public house building comprising a PUBLIC HOUSE on the ground floor and ANCILLARY ACCOMMODATION on the first and second floors. There is a BEER CELLAR and ANCILLARY ACCOMMODATION in the basement.

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
Basement	Cellar/Ancillary	80.00 sq m	(861 sq ft)	ENTERPRISE INNS PLC (1)	35 years from completion until 2046 on a full repairing and insuring lease (2)(3)	£60,000	2016 and 5 yearly
Ground	Public House	149.00 sq m	(1,603 sq ft)				
First	Ancillary	149.00 sq m	(1,603 sq ft)				
Second	Ancillary	40.00 sq m	(430 sq ft)				
Totals		418.00 sq m	(4,497 sq ft)			£60,000	

(1) For the year ended 30th September 2009, Enterprise Inns plc reported a turnover of £818,000,000, a pre-tax profit before exceptional items of £208,000,000 and net assets of £951,000,000. (Source: Company Website Year End Report)

(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 JCFL Limited.

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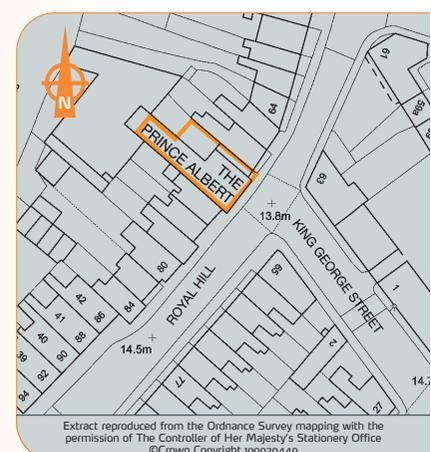
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