

HORSE & GROOM STREATHAM

60 Streatham High Road London SW16 1DA



HOTEL DEVELOPMENT & INVESTMENT OPPORTUNITY

Executive Summary

- A public house and ancillary accommodation located in Streatham South West London.
- Ideally located in the heart of Streatham High Road and 0.1 miles from Streatham Hill station (Thameslink) offering easy access to Clapham Junction within 10 minutes and London Victoria in just 18 minutes.
- Existing accommodation arranged as a pub over ground and basement (5,453 sq ft) and two floors of dilapidated ancillary accommodation above arranged as 12 rooms and associated WC's, a function room, bar, office, storage rooms and kitchens (4,424 sq ft).
- Total GIA – 9,877 sq ft.
- The ancillary accommodation is a blank canvas and has the potential for a variety of uses, such as serviced apartments, co-living, HMO, Hostel etc.
- Planning Permission is due imminently for the retention and refurbishment of the former public house (Sui Generis) at ground and basement; change of use and refurbishment of the vacant first and second floors from ancillary public house (Sui Generis) to hotel use (C1), installation of cycle parking and associated external alterations. Planning Ref - 23/03926/FUL – Lambeth Council
- The consent will see the upper parts reconfigured as an 18-bedroom hotel (C1) use.
- An agreement for lease has been signed for the pub over ground floor and basement and Heads of Terms have been signed for the upper parts, headline are as follows:
 - Pub - 15 year FRI lease to a Gastropub operator at an annual rent of £100,000 per annum, 5 yearly rent reviews, upward only. Tenant – Rhapsody Group - <https://www.rhapsodygroup.co.uk/>
 - Hotel – 10 year IRI lease at an annual rent in the region of £252,000 per annum, subject to completion of the consented planning permission and tenants desired specification. Tenant – Limehome - <https://www.limehome.com/en/>
- Freehold.
- VAT applicable.
- Guide Price - £2,000,000 (Two Million Pounds) subject to contract and on an Unconditional Basis, reflecting a low capital value of £202 psf.



THE HORSE & GROOM

CRAFT BEERS

58

Location

Streatham is a lively neighbourhood in South London with a bustling high street that boasts diverse eateries and independent shops just a stone's throw away from Streatham Common with its sprawling parkland, perfect for leisurely walks and picnics.



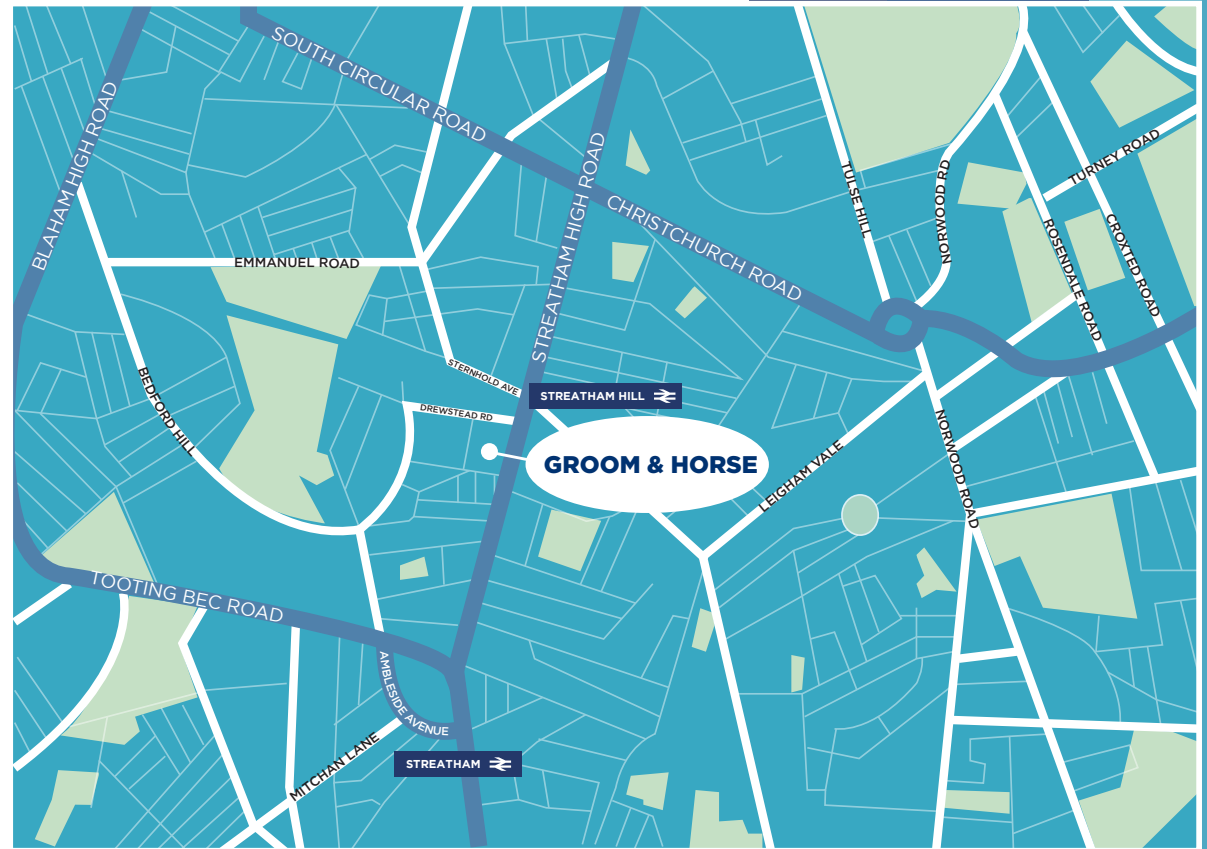
Located within a short 0.1-mile (3-minute walk) distance to Streatham Hill (Thameslink) Station and only 0.8 miles from Streatham Station, offering convenient access to frequent train services and Central London destinations.



Situated near the A23 and A214, which makes navigation to central London by car a seamless experience, ensuring that residents can enjoy the peace of suburban living while immersing themselves in the vibrant energy of the bustling capital.



Streatham, located about 20 miles north of Gatwick Airport, enjoys convenient access with frequent Southern Rail services offering travel times as short as 35 minutes.



STREATHAM HILL STATION



STREATHAM HIGH ST



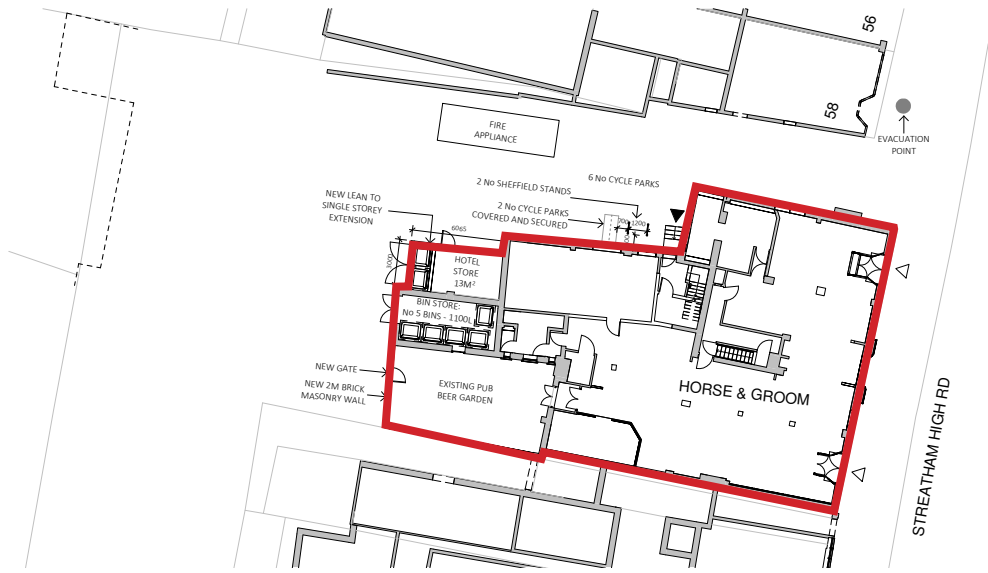
STREATHAM COMMON

Journey times from Streatham Hill Station



Description

Existing accommodation arranged as a pub over ground and basement (5,453 sq ft) and two floors of dilapidated ancillary accommodation above arranged as 12 rooms and associated WC's, a function room, bar, office, storage rooms and kitchens (4,424 sq ft).



Planning

Planning Permission is due imminently for the retention and refurbishment of former public house (sui generis) at ground and basement; change of use and refurbishment of the vacant first and second floors from ancillary public house (Sui Generis) to hotel use (C1), erection of a single storey lean-to extension, installation of cycle parking and associated external alterations. Planning Ref - 23/03926/FUL – Lambeth Council.

Strip out works have commenced to the ground floor area in accordance with the agreement for lease. These works will be concluded prior to completion of the sale.



Tenant Information

Rhapsody Group

Rhapsody Group are a Gastropub operator, who have been established since 2008, serving food, drink and showing live sport across three affluent locations in South West London including, Battersea, Earlsfield, New Malden. They also occupy premises in Southwark and Windsor.

<https://www.rhapsodygroup.co.uk/>

Limehome Group

Limehome are leading hospitality brand in the hotel market across Europe. They current occupy 2,000 units across 70 cities at 125 different locations. They are regularly expanding and are soon to be occupying an additional 4,700 units across an additional 225 locations, at which point they be positioned in 10 countries across Europe. They intend to occupy 23,000 units across 240 cities by 2028.

<https://www.limehome.com/en/>

Further information on both tenants is available upon request.

Tenure

Freehold.

VAT

The property is elected for VAT.

Further Information

Further information is available on request.

Proposal

Guide Price - £2,000,000 (Two Million Pounds)
subject to contract and on an Unconditional
Basis, reflecting a low capital value of £202 psf.

DISCLAIMER: The particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute or constitute part of an offer or contract. All descriptions, dimensions, reference to condition and necessary permissions for use and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact, but must themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Estate Office or their clients has authority to make or give any representation or warranty whatsoever in relation to this property, March 2024.

Contact

MARC J GOLDIE

+44 (0)20 7266 8500
+44 (0)7957 140 280
m.goldie@estate-office.com

MAX GOURGEY

+44 (0)20 7266 8542
+44 (0)7447 038 184
m.gourgey@estate-office.com

MATTHEW SHELDON

+44 (0)20 7266 8523
+44 (0)7786 445 645
m.sheldon@estate-office.com

CHAIM AZIZ

+44 (0)20 7266 8510
+44 (0)7970 824 292
c.aziz@estate-office.com



ESTATE OFFICE

PROPERTY CONSULTANTS