



Rooftop Bar @ Mountview Academy of Theatre Arts

Ref: 2457380

120 Peckham Hill Street, Peckham, London, SE15 5JT

Leasehold: Nil Premium, Annual Rent: £130,000

Bar restaurant with superb views of London

Above a renowned performing arts school

4,600 sqft space in shell condition

Fully glazed doors to 2,100 sqft terrace

Premises licence until after midnight

New 15 year lease with rent of £130k pa. Energy rating A



Mountview is in the heart of Peckham in South East London. This is a fast-changing London borough with new housing and businesses opening in the town centre. In addition, Peckham Rye station and surrounding areas are being re-developed to further enhance the location's desirability.

Just nine minutes from London Bridge and 12 from Victoria Station, Peckham is London's new creative heart. Mountview's neighbours include Camberwell College of Arts, Bold Tendencies, South London Gallery and the Bussey Building.

Peckham Square is a popular destination for both local residents and visitors, encompassing Peckham Library, Peckham Pulse gym and UAL's halls of residence housing around 400 students.

Description

The rooftop venue sits on the 4th floor of this recently completed and RIBA-Award winning building, which has a gaming bar and separate independent coffee shop on the ground floor.

The venue is currently in a shell condition with high ceilings and full height picture windows with bifold / double doors on two sides leading out to a rooftop terrace. There are magnificent views across to London and the city from here making this a spectacular venue. There is a dedicated ground floor entrance with two shared lifts up to the 4th floor and service stairway.

The internal space is circa 4,600 sqft with a kitchen area, customer WCs, stores and bar area with all mains services connected. The terrace is a further 2,100 sqft with views to three sides with outside bar.



Mountview Academy of Theatre Arts

Opened in 2018, Mountview is a cultural and educational space at the very heart of Peckham. The building on Peckham Square includes a 200-seat main theatre and 80-seat studio theatre, 22 rehearsal and dance studios, TV and radio suites, music practice rooms, production workshops and meeting rooms. The third floor encompasses a West End scale rehearsal suite in use by commercial theatre companies and TV production companies year round, and four independent arts companies lease office space on the premises.

There are over 550 students and 150 staff based here who stage around 175 public performances a year, and in addition Mountview hosts evening and weekend courses and classes for the general public. There is a growing corporate events business, with hundreds of clients hiring spaces each year for meetings, rehearsals, filming and conferences.

The incoming tenant will have the opportunity to tender for events catering throughout the Academy, as well as the potential to unlock significant business from the rest of the building's daily users through tailored offers.



Tenure

The rooftop bar is offered on a new fully repairing and insuring lease, inside the Landlord and Tenant 1954 Act, for a term of 15 years. The landlord is offering terms of 6 months rent free on commencement of agreement, £50,000 for months 6 to 12, £115,000 pa rent in year 2, before reaching a headline rent £130,000 pa in year 3. The rent will be reviewed every 5 years. A rent deposit equivalent to 6 months' rent will be required. Rent is payable quarterly in advance.

In addition to rent, there is a service charge, estimated to be in the region of £30,000 pa, covering dedicated utilities, insurances and associated costs allocated to shared spaces of the facility. A full list of service charge will be made available to interested parties following a successful viewing. A rent deposit equivalent to 6 months' rent will be required. Rent is payable quarterly in advance.

The Landlord would like an incoming tenant to offer a range of packages for students and staff, organisations who hold events in Mountview spaces such as breakfast, lunch platters and group dining.



Trading Information

The business has been closed since the beginning of 2024 and there is no historical trading information available or staff having to transfer.

Trading Hours

There is a premises license in place with the sale or supply of alcohol on and off the premises permitted, with licensing hours being 8am to 12am Sunday to Thursday and 8am to 1am on Friday and Saturday.

A full copy of the premises license will be made available for applicants to view.

Investment Summary

The tenant will be expected to fit out the unit and open within 3 months of completion.

Business Rates

The rateable value of the business, according to the VOA 2023, is £36,000. The local authority is Southwark.





Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

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