

The Royal Vauxhall Tavern

Leasehold

Offers in excess
of £1,800,000

 **CHRISTIE & CO**



Opportunity Highlights



Iconic London
LGBTQ+ venue

Free of tie with 14
years remaining on
lease

Iconic, cabaret/
club night venue

Diary 90% full
for the next 12
month

120 seats internally
and 100 seats
externally

Upper floor meeting
rooms and three bed
apartment

584 sqm, energy
rating C

Locaton

The Royal Vauxhall Tavern is located in the heart of Vauxhall, Central London. Situated in a predominantly commercial area, the property is adjacent to a major London transport hub, the Vauxhall National Rail Station on the A3204 at its junction with South Lambert Road and Harleyford Road. The Rail station offers

services on the National Rail line and the London Underground while also hosting a London bus interchange station. Internation cricket stadium, The Kia Oval, is under a 10 minute walk away.



Property Description

The Royal Vauxhall Tavern is believed to have been built in the mid-19th century. The property is of brick construction with a slate tiled, multi-pitched roof.

The Royal Vauxhall Tavern is recognised as one of the most successful LGBTQ+ venues in London, if not the UK and a preferred venue of choice for many international artists and the RVT scheduled programme of events. The venue is steeped in history and culture and provides the most diverse programme of events to the LGBTQ+ community in London. Paul O'Grady as Lily Savage had an 8 years residency at the RVT. The RVT is regularly used for onsite film location and has appeared in *Pride*, *Absolutely Fabulous the Movie 2016*, *British Vogue 2021*, *Danny Boyle Lonely Boy 2022*, *50 Years Pride 2022*, *HRH Prince of Wales Charity Film Pride 2023*.

Since its current leasehold owner took the property over in 2005 there has been significant investment into the premises and the building was given a Grade II listing in 2015. The RVT operates seven nights a week with cabaret or club nights benefitting from the venues 24 hour licence. The RVT is established as a cultural, historical and reputational industry leader and a preferred venue of choice for many leading international artists and club promoters.



Property Description

GROUND FLOOR

- Main trading area is at ground floor level with a bar area to one side. This area has two raised seating areas with a centre stage for cabaret performances
- Customer toilets are located to either side of the stage with a DJ console, theatre light system, powerful sound system and dressing room
- There are also five air conditioned units, all newly replaced in the last 24 months
- All seated the venue hosts 120 covers
- Reduced seating and standing can hold up to 250 guests
- No seating/ club nights can hold up to 400 guests

OTHER FLOORS

- The basement provides a beer cellar (new beer cellar cooler replaced in Dec. 2022, spirit cellar, dry stores and various other storage areas.)
- The first floor provides a main office, two meeting rooms, store room, green room, shower room, kitchen and bathroom
- The second floor is a self-contained spacious flat with three bedrooms, lounge, kitchen and well-proportioned bathroom



FIXTURES & FITTINGS

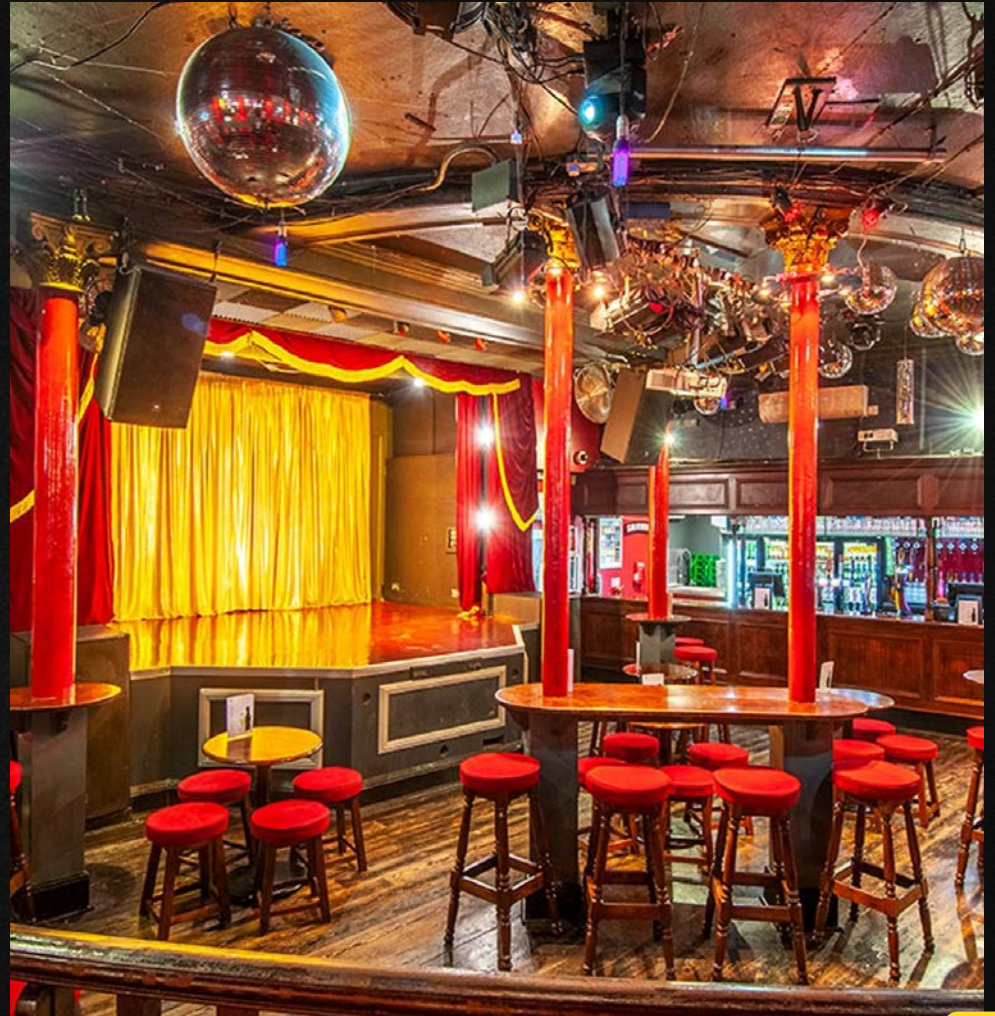
The landlord retains ownership of the fixtures and fittings with the tenant required to certify, repair, replace and maintain.

EXTERNAL DETAILS

The property has obtained a renewable pavement license and hosts 11 covered picnic benches and four tables providing 100 covers outside.

The Opportunity

This exclusive opportunity is only available due to the planned retirement of the existing operator and with an annual turnover in the region of £1.7m, this highly profitable venue is sure to attract interest from a variety of experienced operators looking to add a famous LGBTQ+ London pub business to their portfolio.



Other Information

STAFF

The proposed purchaser will be required to offer continuity of employment in accordance with the Transfer of Undertakings (Protection of Employment) Regulations. Prospective purchasers should complete their own enquiries and due diligence to satisfy themselves as to the rights, contracts and obligations that may run with the Property and business, and also the registrations, licences, permits and certificates required to trade.

TRADING INFORMATION

Trading information provided show that as of 30/06/2023, the business generated an annual turnover of just under £1.7m net of VAT with a conversion to profit in excess of 30%. Full Trading Profit and Loss Accounts will be made available to seriously interested parties on request after a formal viewing of the business has been undertaken.

TRADING HOURS

The Royal Vauxhall Tavern has a 24 hour licence but currently operates on the following hours:

Monday to Thursday: 7pm to Midnight

Friday (early cabaret): 6pm to 9pm and club nights 10pm to 4am

Saturday (early events): 2pm to 7pm and club nights 9pm to 4am

Sunday (cabaret): 4pm to 11pm

Licensable activities authorised by the licence - Plays, Films, Live music, Recorded music, Performances of dance, entertainment similar to Music/Dance, Provision of facilities for making music, Provision of facilities for similar entertainment, late night refreshment and supply of alcohol. A copy of the licence is available to view. on request.



Other Information

INVESTMENT SUMMARY

This is an opportunity to acquire a 20 year, free of tie lease from a private landlord expiring in September 2038 at a passing rent of £130,000 pa, subject to five year reviews. CPI is collared at 0% and capped at 5% per annum. The lease is outside the security of tenure provisions inside the 1954 Landlord and Tenant act. The landlord is likely to require a deposit and personal guarantees.

The Landlord covenants to keep the structure, roof and elevations in good repair with the Tenant responsible for the decoration of the outside and inside of the property and the repair of the internal areas, subject to a Schedule of Condition in place, further details of which are available on request.

BUSINESS RATES

The rateable value of the business, according to the VOA 2023, is £118,000. The local authority is Lambeth.

REGULATORY

Lambeth Council have revealed that the property is Grade II listed and is located within the Vauxhall Conservation Area. The property is listed as an Asset of Community Value and is Sui Generis Status.



Contact

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To discuss funding options, for this property, please contact:

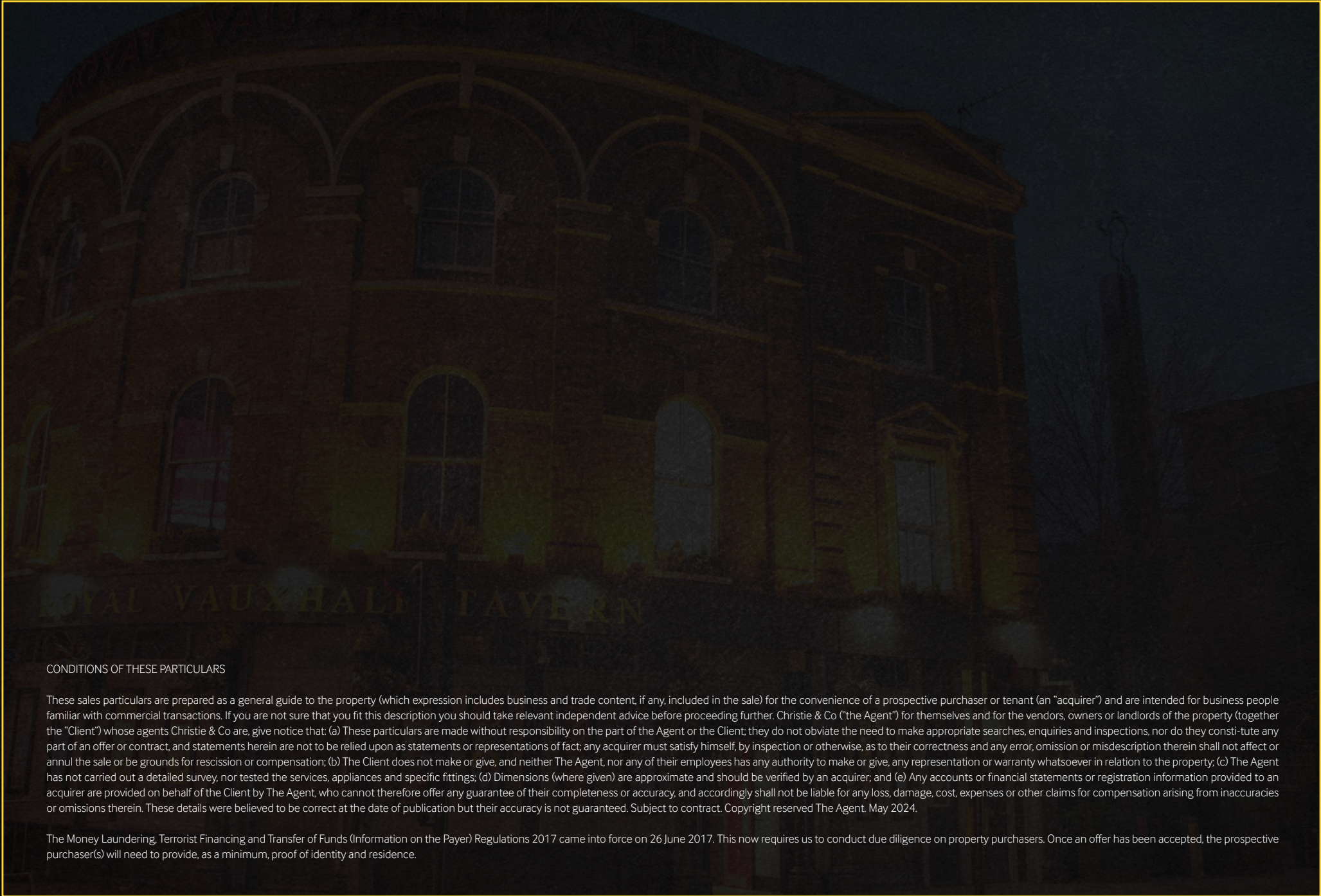
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CONDITIONS OF THESE PARTICULARS

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