



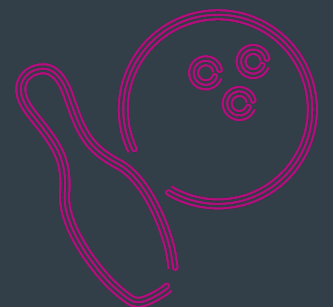
Blackfriars Mooring

Ref: 4290037

Kings Reach, Victoria Embankment, London, EC4Y 0HJ

Ground Lease: £1,750,000, Annual Rent: circa £40,000

- Exciting central London Opportunity
- Well placed on Embankment Nr Temple
- Former home to HMS President
- Next to new waterside development
- Potential to develop a unique London venue
- Annual licence held in perpetuity

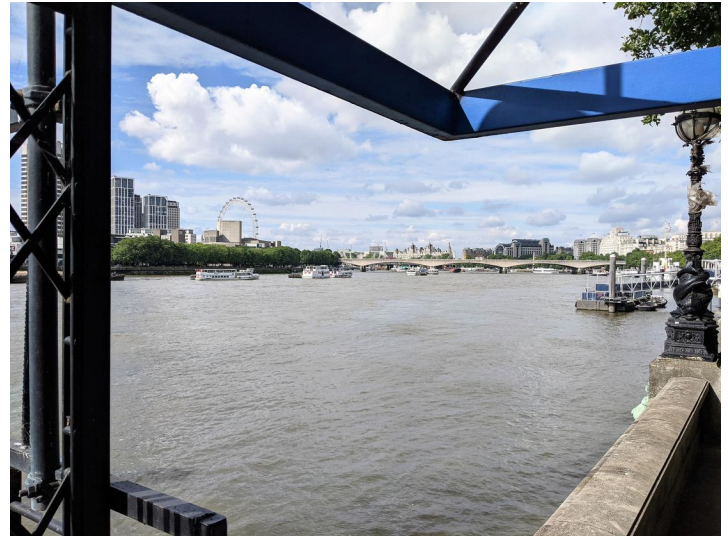


The world-famous River Thames runs through the heart of London and is a focal point for much of London's commerce, history and tourism. This rare opportunity to acquire a sought-after mooring and licence on the Embankment will allow the new owners the chance to develop an exciting venue on the river, well placed between Tower Bridge and Westminster, with access to the City and West End.

Location

The mooring is located to the west of Blackfriars Bridge on the north bank of the Thames along Victoria Embankment. The Blackfriars area has improved considerably in the last 15 years since the upgrading and development of Blackfriars Station which has drawn many offices and businesses to this location, now known as "Mid Town". It is also opposite Temple, the renowned legal district, and a short walk from St Pauls and Covent Garden.

The location is highly visible, with good access from both road and rail so able to attract trade throughout the day.



Description

The site currently provides access on the Embankment with waterfront mooring equipment. The permissions are for the permanent mooring of a vessel and the construction of a floating pontoon of up to 80 metres in length.

Formally home to HMS President, which was a well-known floating events venue and landmark on this section of the Thames, the vessel had a capacity of 350 and provided both restaurant and bar with function areas. The vessel was 262 feet in length and had a displacement of 1,290 tons.

The location is being further enhanced through the development of a new foreshore area as a result of the London Thames Tideway Tunnel development. This will create a terrace with café and seating on the Thames next to the mooring. This is nearing completion and so the mooring will become available to use again by mid-2025.

Tenure

The mooring is held by way of an Annual PLA River Works Licence agreement from the Port of London Authority and is held in perpetuity, subject to certain provisions. The current agreement commenced in December 2018 and was renewed in July 2020. The licence has an annual fee which is based on usage and other comparable ships moored on the river. The fee has been between £35,000 and £40,000 when the HMS President was moored here.

Whilst the licence is non-assignable it can be transferred where upon the PLA will issue a new licence. The sale will be transacted through the sale of the current company which holds the agreement.

Business Rates

The previous rateable value was £110,000. Any new use or vessel would need to be re-assessed. The local authority is City of London.

Services - The mooring has access to three phase electricity, water and sewerage.



Development Potential

The Port of London Authority (PLA) have suggested a new vessel should be based on a size of 80 metres in length, approximately 10 meters wide and with a draft of 3.5 meters. Ideally the vessel should have some public access. The new vessel will also need planning permission from the City of London.

Other proposals may be considered, dependant on the use and impact on the area.

Regulatory

In the past the HMS President held a premises licence allowing trade 7 days a week and until 2pm on certain nights. New owners will need to re-apply for a premises licence with the local authority.



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:

Simon Chaplin

Senior Director - Corporate Pubs and Restaurants

M:+44 7764 241 351

E:simon.chaplin@christie.com

London



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