

Bar For Sale (Lease Assignment)

Ground and Mezzanine Floors

**The Camden, 65 Crowndale
Road London NW1 1TN**

Bar

- Free of Tie Lease
- VAT Free
- Approximately 50 metres from Mornington Crescent Underground Station (Northern Line)
- 4am licence
- Refurbished in 2021





LOCATION

Mornington Crescent Underground Station (Northern Line) is approximately 50 metres to the West of the premises. Camden Town Tube Station is a short walk away.

The property is opposite the world famous Koko Nightclub surrounded by retail, offices, pubs and restaurants. The property fronts Crowndale Road near its junction with Camden High Street.



DESCRIPTION

The property forms part of a larger end of terrace building. The premises benefits from a prominent frontage. The Camden (which was previously the Crowndale Arms) has been revamped at great expense to create a stunning Cocktail Bar over ground and mezzanine floors.

LICENCE

A Premises Licence prevails. The main licensable activities being:

Sale by Retail of alcohol for consumption.

Monday: 11:00 - 02:00
Tuesday: 11:00 - 02:00
Wednesday: 11:00 - 03:00
Thursday: 11:00 - 03:00
Friday: 09:00 - 04:00
Saturday: 09:00 - 04:00
Sunday: 09:00 - 01:00

BUSINESS RATES

The property is an area administered by The London Borough of Camden. The VOA website shows the current rateable value is £104,000 giving rise to rates payable of approximately £13,260 for qualifying businesses. The rates payable incorporates the Retail, Hospitality and Leisure Relief Scheme.

TERMS

The seller is assigning their full repairing and insuring lease which is for a term of 15 years from 27th September 2018, with a rent review in 2024, 2026 and 2031.

The lease is Outside of The Security of Tenure Provisions of Part 2 of the Landlord and Tenant Act 1954 (As Amended). The landlord has the option to break the lease in September

2028 and has a rolling break annually thereafter.

The current baseline rent is £40,000 per annum with a turnover provision based on 10% of net receipts (whichever is the higher).

The upper floors in the building are currently being used as offices by Camden Council (The Landlord). As such there is a decibel level restriction in the lease. No noise above 80 decibels to be audible within the first floor of the building from the demised premises before 10:30pm Monday - Thursdays and 6pm on Fridays.

PREMIUM

The seller requires a premium for the benefit of the lease and their goodwill. Price on application.



FLOOR AREA (Gross Internal)

Ground Floor:	232 sq m	2,496 sq ft
Mezzanine trading area:	22 sq m	236 sq ft
Mezzanine ancillary area:	102 sq m	1,097 sq ft
Total:	356 sq m	3,830 sq ft

NB: The areas set are approximate and are for guidance purposes only and no reliance should be placed on these and for the avoidance of doubt Murray Commercial will be not liable for any losses arising in law as a result of the applicant placing any reliance on such measurement. The successful applicant should state if they wish to undertake a measured survey prior to exchange of contracts to satisfy themselves of the precise measurements.

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VIEWING AND FURTHER INFORMATION

Strictly by appointment through the Sole Agent:
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