

ISLINGTON FREEHOLD PUB INVESTMENT FOR SALE

NEAR REGENTS CANAL



BARING PH, 55 BARING STREET, ISLINGTON, LONDON, N1 3DS

- Prominent, period pub situated within attractive and high-value residential area.
- Located 2 ½ km (1 ½ mile) north of the City of London (Bank Station).
- Customer area and trade kitchen recently refurbished to a high standard.
- Total gross internal area approx. 355 sq m (3,772 sq ft).
- Enclosed rear patio.
- Entire property let on a 10 year lease at £80,000 per annum, expiring February 2037 with minimum rental uplift to £85,000 per annum in 2027.

[VIDEO TOUR](#)[VIRTUAL TOUR](#)

GUIDE PRICE £1,500,000 Reflecting £345 per sq ft and a net initial yield of circa 5.8%
SUBJECT TO CONTRACT

LonF631

8 Exchange Court, Covent Garden, London WC2R 0JU • Tel: 020 7836 7826 • www.agg.uk.com
Directors A.R. Alder BSc (Hons) FRICS • J.B. Grimes BSc (Hons) MRICS • D. Gooderham MRICS • R.A. Negus BSc MRICS • M.L. Penfold BSc (Hons) MRICS • Associate Director P.A. Themistocli BSc (Hons) MRICS

Notice AG&G for themselves and for the vendor of this property, whose agents they are given notice that 1. These particulars do not form any part of the offer or contract. 2 They are intended to give a fair description of the property. but neither AG&G nor the vendor accept responsibility for any error they may contain, however caused. Any intending purchaser must therefore satisfy himself by inspection or otherwise as to their correctness. 3 neither AG&G, nor any of their employees, has any authority to make or give any further representation or warranty in relation to this property. Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction.

Location

The pub lies within an area administered by the London Borough of Islington near its border with the Borough of Hackney approximately two and a half kilometres (one and a half miles) north of the City of London (Bank Station). The building fronts Baring Street at its junction of Wilton Square. The Regents Canal and New North Road (A1200) lie circa 150 metres to the south west. The surrounding area comprises predominantly low-rise, attractive period Victorian terraced houses of high value and good quality.

Essex Road Railway Station (Great Northern Trains) lies approximately 650 metres to the north west and Haggerston Station (London Overground Line) lies circa 800 metres to the east. Angel Underground Station (Northern Line) lies just over one kilometre to the south west which provides frequent and direct services into the City of London (Bank Station) with a journey time of around 10 minutes.

A location plan is attached.

Description

An imposing three storey property with a curved frontage built over part basement, beneath a parapet wall. The pub benefits from good levels of natural daylight and good floor to ceiling heights throughout. There is an enclosed rear patio.

The accommodation can be summarised as follows:-

Ground Floor	Open plan trading area decorated in a traditional style, fitted with a single bar servery and a set of customer wc's.
Basement	Cold beer store and ancillary storage areas.
First Floor	Function room, trade kitchen, mechanical hoist, domestic bathroom with separate wc.
Second Floor	Two rooms and a domestic kitchen.

A site plan and a set of floor plans are attached.

We have been advised that the property has the following approximate gross internal floor areas:-

Ground Floor	105 sq m (1,130 sq ft)
First Floor	85 sq m (915 sq ft)
Second Floor	75 sq m (807 sq ft)
Basement	87 sq m (936 sq ft)
Total	355 sq m (3,772 sq ft)

Promap Measurements:-

Building Footprint	118 sq m (1,270 sq ft)
Total Site Area	153 sq m (1,645 sq ft)

NB: The floor areas set are approximate and is for guidance purposes only and no reliance should be placed on this when making any offer to purchase either expressly or impliedly and for the avoidance of doubt AG&G Chartered Surveyors will be not liable for any losses howsoever arising in law as a result of the bidder placing any reliance on such measurement. The successful bidder should state if they wish to undertake a measured survey prior to exchange of contracts to enable it to satisfy itself of the precise measurements.

Services

We are advised that the property is connected to all mains services.

Licensing

The property benefits from a Premises Licence permitting the sale of alcohol from 10:00am until 11:00pm Monday to Saturday and from noon until 10:30pm on Sunday.

Planning

From enquiry of the London Borough of Islington, the property is not listed by English Heritage as being of Special Architectural or Historical Interest, but it does lie within the Arlington Square Conservation Area.

Subject to obtaining vacant possession, access, and the requisite consents/planning permission the property may have residential conversion prospects. In terms of residential values locally, our online research via Rightmove shows:-

No. 57 Baring Street sold in April 2022 for £1,000,000 reflecting a capital value of **£1,076 per sq ft**.

No. 58 Baring Street sold in November 2021 for £1,100,000 reflecting a capital value of **£1,145 per sq ft**.

Rating Assessment

The property is listed within the current (2017) Rating List as a Public House and Premises with a Rateable Value of £16,500.

The Lease & The Tenant

The entire property is let to 'T & S Taverns' (Company No. 12982644) for a term of 15 years from 9th February 2022, expiring 28th February 2037. The rent passing is £80,000 per annum. Five yearly rent reviews, minimum rental uplift to £85,000 per annum upon first rent review in 2027. The business has received strong reviews in both The Times and The Guardian. Please see the below website links below.

['The best thing to happen to London pubs in years' - The Times Magazine](#)

['A benchmark of where pub dining is heading' - The Guardian](#)

Basis of Sale, Further Information & Viewings

Unconditional offers are invited for the freehold interest subject to lease. The guide price is £1,500,000, reflecting a capital value of £345 per sq ft and a net initial yield of 5.8%. The entire property is let at £80,000 per annum, please see the AG&G Limited for a copy of the lease.

Prospective purchasers are requested to undertake an external visit in the first instance and rely upon their own due diligence prior to offering. For further information or to organise a viewing, please contact Panayiotis Themistocli of the joint sole selling agents on Tel. 07973 856 232 or Email. panayiotis.themistocli@agg.uk.com.

VIDEO TOUR

(4.42 YouTube video clip)

VIRTUAL TOUR

Please be aware that the above video and virtual tours were prepared in September 2021, the property has been renovated by the tenant since these tours were undertaken. Interested parties are encouraged to undertake a discreet customer inspection in the first instance and make arrangements to undertake a formal viewing prior to bidding.

Money Laundering

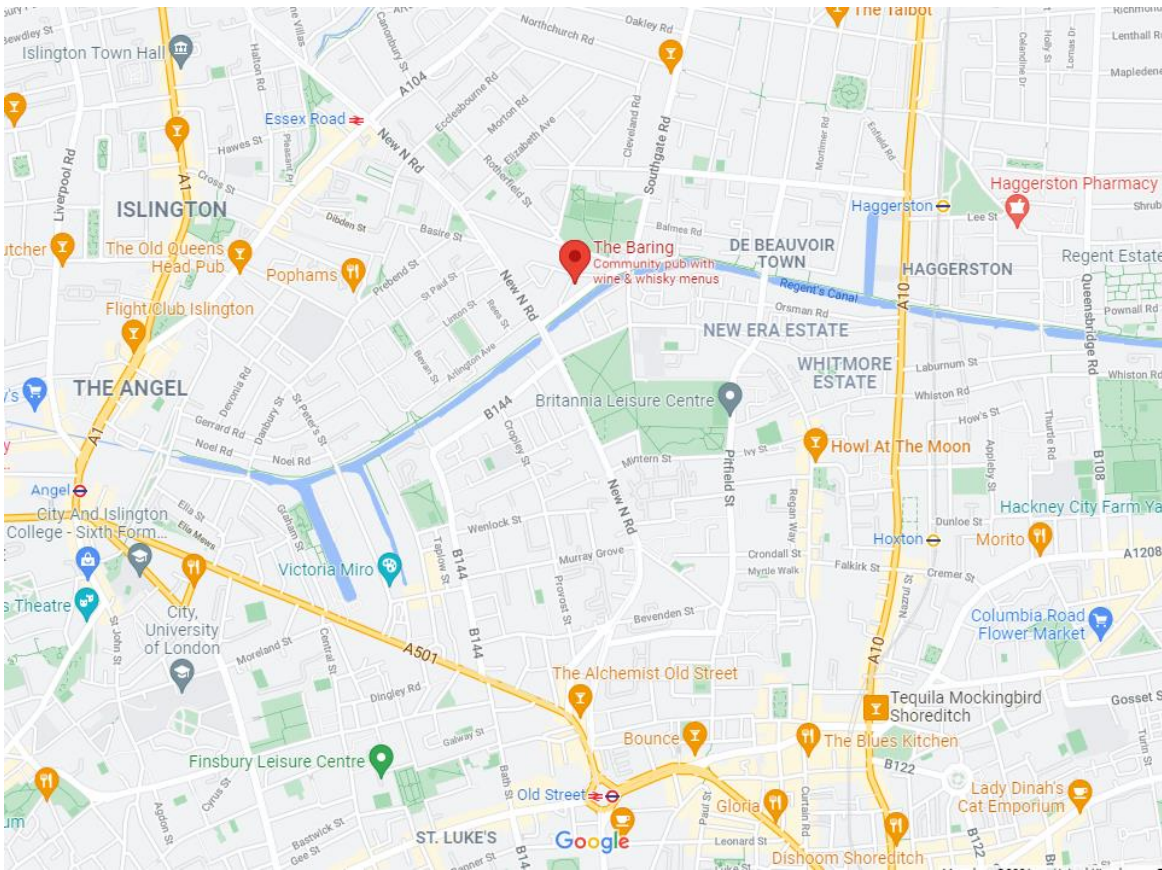
The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

Site Plan



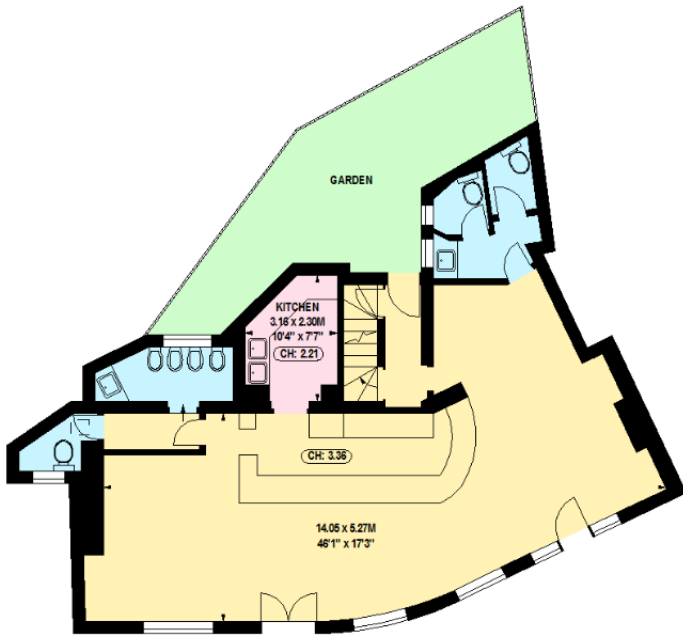
Source: HM Land Registry. Not to scale - provided for indicative purposes only.

Location Plan

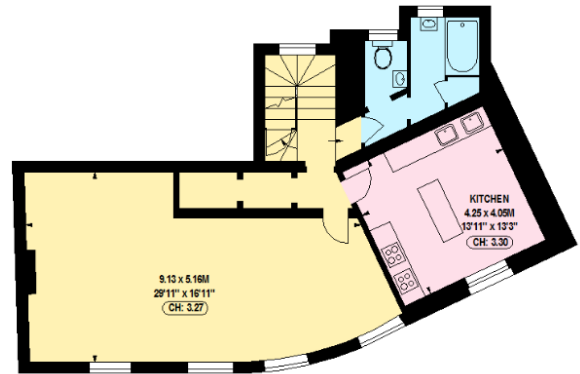


Google Maps. Not to scale - Provided for indicative purposes

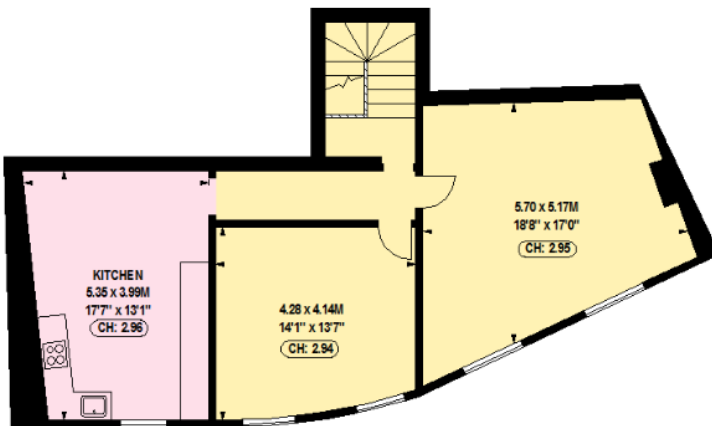
Floor Plans



Ground floor



First Floor



Second floor



Basement

Not to scale - provided for indicative purposes only.

(CH = Ceiling Height in metres)

EPC

EPC Rating "D" 81 – extract below.

The Baring 55 Baring Street LONDON N1 3DS	Energy rating D
Valid until 26 August 2030	Certificate number 0980-0530-7092-1928-2002

This property's current energy rating is D.

