

**Bennett
Phillips
Luton**

T: 020 8501 3000

E: enquiries@bennettphillips.com

W: bennettphillips.com

f @bennettphillipsluton

t @PhillipsLuton

- **COMMERCIAL PROPERTY AGENTS**
- **SURVEYORS**
- **MANAGING AGENTS**
- **RETAIL**
- **OFFICE SPACE**
- **INDUSTRIAL**
- **INVESTMENT PROPERTY**

Whilst we at Bennett Phillips Luton endeavour to ensure the accuracy of property details produced and displayed, we have not tested any apparatus, equipment, fixtures and fittings or services so cannot verify that they are connected, in working order or fit for purpose. Neither have we had sight of the legal documents to verify the Freehold or Leasehold status of the property. Please be advised that any plans provided are to indicate the layout of the property, are not to scale and for guidance purposes only. Any interested parties are advised to obtain verification from their solicitor or surveyor.



Substantial fully fitted café / bistro premises in highly sought after trading location

Approx 2,269sq ft (210.79m sq)

Lease for Sale with or without fixtures & fittings

CONFIDENTIALLY AVAILABLE

**High Street,
Wanstead, E11**

- Fully fitted licenced coffee shop/ bistro
- Sought after High Street location
- Circa 60 covers internally with additional outside seating
- Close to both Snaresbrook and Wanstead Central Line Stations



LOCATION:

The property is located on Wanstead High Street which has increasingly become a thriving hub of the community due to both the retail offering & moreover, the number of eateries which attract significant footfall from the residents of Wanstead, Snaresbrook, Leytonstone, South Woodford & Woodford. Multiple occupiers represented along the High Street include Boots, Greggs, Co-op, Superdrug, Costa Coffee, Gails, The Ginger Pig, Majestic Wine & Tesco. The High Street also hosts a number of independent retailers who help generate additional footfall as does the monthly Farmers & Artisan Street market. Wanstead & Snaresbrook Central Line Stations (connections to both branches) are located either end of the High Street.

ACCOMMODATION:

Comprising two intercommunicating shopfront premises (Class E) use, which have been knocked through to create one large unit providing servery's, customer seating (approx 60 covers), kitchen, managers office, storage & WC facilities. At the rear of 41 High Street there is a yard which has access for deliveries from Stables Row (off Nightingale Lane). At the front of the property there is a large forecourt which can accommodate seating for approx 16 covers. Approximate floor areas & dimensions are as follows:

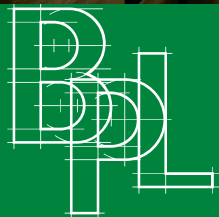
- Gross frontage 36'3" (11.04m)
- Built depth (max) 87' 6" (26.67m)
- Shop width 34' 3" (10.43m)
- Sales area 1,692sq ft (157.19m sq)
- Kitchen 334sq ft (31.02m sq)
- Storage 118sq ft (10.96m sq)
- Office 125sq ft (11.61m sq)
- Total 2,269sq ft (210.79m sq)
- Basements – Restricted access, not inspected.
- External - Yard & Forecourt

LEASE:

Our client is looking to Assign the unexpired term of their existing Lease which commenced on 11th May 2022 for a period of 12 years, subject to 4 yearly upward only rent reviews. We understand the lease was granted inside the provisions of the Landlord & Tenant Act.

RENT:

£61,000pax paid quarterly in advance. We understand VAT is not applicable.



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PREMIUM:

We are instructed to seek a premium of £60,000 for the benefit of our client's Leasehold interest. An additional sum of £40,000 is sought for the benefit of the f & f if required, which will include kitchen equipment, tables & chairs, counters, display fridges & light fittings. Stock & our client's personal effects are not included. There is also a coffee machine which can be made available by separate negotiation.

ALCOHOL LICENCE:

We understand the premises are licensed for off-sales and on-sales, from 8am-11pm Monday to Saturday, and 9am-10pm Sundays.

BUSINESS RATES:

Rateable Value 2023/2024 - £56,500 per annum

Rates Payable 2023/2024 - £30,849 per annum

Retail & Leisure premises - From 01/04/24 until 31/03/25 at the earliest, a tenant's rates liability will be based on paying 25% of the annual rates payable (RP). Whilst this information is provided in good faith, prospective tenants are advised to make their own enquiries to establish whether they qualify for full or partial rate relief.

LEGAL COSTS:

Each party are to be responsible for their own legal costs.

ADMINISTRATIVE FEE:

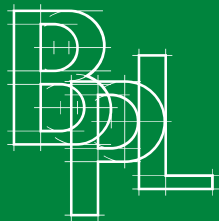
Upon terms being agreed and prior to Solicitor's being instructed, the prospective tenant or purchaser is to pay an administrative fee of £500 plus VAT to Bennett Phillips Luton. This fee will cover all associated administrative costs including any referencing fees incurred. In the event that the Landlord or vendor withdraws from the transaction once solicitors are instructed, 50% of the fee will be refunded.

POSSESSION:

Immediate upon completion of legalities.

VIEWING:

Strictly by appointment through agents Bennett Phillips Luton | 0208 501 3000 Contact Marc Luton at marc@bennettphillips.com



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