



Princess Victoria

Earls Court Road, Kensington, London, W8 6EB

- Central location off Kensington High Street
- Notable corner public house
- Two bar & dining areas (60-80)
- Fully fitted trade kitchen
- Two bedroom owner/staff accommodation
- Suitable for a range of concepts

Leasehold | £180,000

LOCATION

The Princess Victoria is situated in the affluent and vibrant Kensington area of London, falling within the Royal Borough of Kensington and Chelsea. The area is home to Imperial College London, the Royal College of Music, the Royal Albert Hall, Natural History Museum, Victoria & Albert Museum and Science Museum. The area is also home to many international embassies and consulates and the residence of many politicians and billionaires.

Nearby London Underground services include Earl's Court (800m: District and Piccadilly lines), High Street Kensington (470m: Circle and District lines) and Kensington Olympia (855m: Overground line). The area is serviced by a comprehensive bus network operated by TfL.

The premises is superbly positioned on the corner of Earls Court Road and Pater Street, just off Kensington High Street. This busy shopping parade lies a stones thrown from the London Design Museum and Holland Park. It occupies a well presented two-storey corner public house of brick construction under a tiled mansard roof with parapet. It is understood that the property has been a licenced property since 1830.

TRADE AREAS

Entrance from Earl's Court Road directly into the first of two trade areas. The ground floor BAR & DINING ROOM presented with part panelled wall, exposed brickwork and laminate flooring. This area is serviced by a wood built bar servery housing drinks fridges. The ground floor trade space is capable of providing seating for 30-40 customers, with room for more standing.

Offset are fully refurbished MALE WCs and FEMALE WCs.

The premises is serviced by a BASEMENT CELLAR with delivery drop to front of property.

At first floor level there is a second BAR & DINING ROOM presented in an in keeping manner to the ground floor, and is also capable of providing seating for 30-40. This area is often utilised as a function room, meeting room and private dining area for hired events.

Offset is a fully fitted TRADE KITCHEN equipped with extractor, under counter fridges, hot pass, six burner range cooker, two double deep fat fryers, griddle and dumbwaiter to ground floor.

OWNERS ACCOMMODATION

Located at second floor level there is a smartly presented owner/manager/staff flat comprising:

- DOUBLE BEDROOM
- DOUBLE BEDROOM/LIVING ROOM
- MODERN FITTED KITCHEN
- BATHROOM

EXTERNAL

To the front and side of the property is standing space for patrons, with awnings and heaters.

THE BUSINESS

Our client has owned and operated the Princess Victoria since 2015 and have created a popular venue focused on a comfortable and informal atmosphere offering a wide variety of wines, cocktails and beers together with a create tapas menu. The client is now seeking to sell their leasehold interest in order to concentrate on other public houses within their portfolio.

Trade P&L accounts for the period ending 31 January 2020 show a net turnover of £411,807, split approximately 65% to wet sales, 34% to dry sales and 1% to room hire. Further accounting detail can be made available to interested parties following a formal viewing.

The business is currently run under management, however a new operator could well further profit levels by taking a more hands on approach to the day to day running of the business. Similarly, a new operator could implement their own stamp on the food offering is desired.

TENURE & PRICE

LEASEHOLD £180,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

The Princess Victoria is held on a fully repairing and insuring lease agreement from Star Pubs & Bars, for a term of 25 years commencing January 2008, with approximately 13 years remaining. This fully assignable lease falls within the security provisions of Landlord & Tenant Act 1954. Passing rent £55,000 per annum. The lease is fully tied.

No direct approach to be made to the business; please direct all communications through Sidney Phillips.

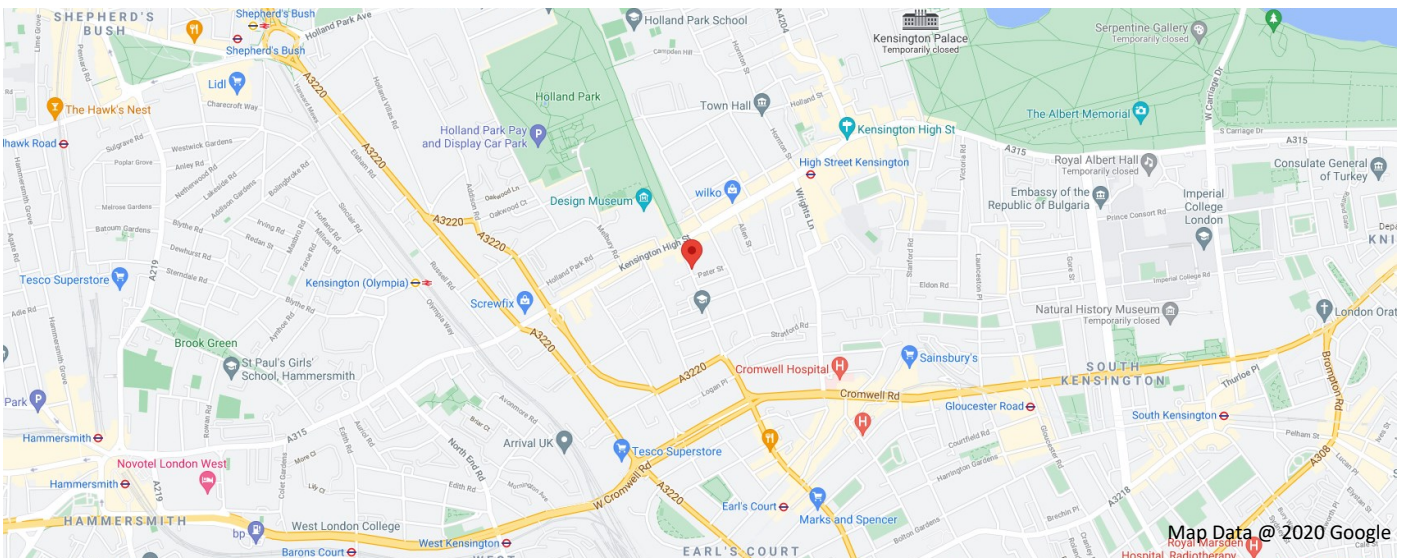
Viewing strictly by appointment only.

LICENCE

A full Premises Licence is held permitting the sale of alcohol by retail, on and off the premises:
Monday to Saturday 11:00-00:00
Sunday 12:00-22:30

SERVICES

All mains services are connected.
Rateable Value £32,000.



BUSINESS MORTGAGES – 01834 849795

We can help with arranging funding for your purchase of this or any other business.

INNPLAN INSURANCE – 01432 378696

Immediate and competitive cover for your property, business and contents

UTILITY HELPLINE – 01432 378690

Some of our clients have saved as much as 46% off their gas and electricity bills with our impartial price comparisons

EPC Reference: N/A

CONSUMER PROTECTION FOR UNFAIR TRADING REGULATIONS 2008 & BUSINESS PROTECTION FROM MISLEADING MARKETING REGULATIONS 2008 – These particulars are provided only as a general outline of the property and buyers should make their own enquiries to satisfy themselves as to the accuracy of the information given. Neither we nor any person in our employment has authority to make, give or imply any representation or warranty regarding this property. Room sizes and other measurements and capacities quoted are estimates for rough guidance only. Accurate measurements have not been taken.

Sidney Phillips Limited, Shepherds Meadow, Eaton Bishop. Hereford, HR2 9UA Registered in England and Wales: No. 2362635

