# FULHAM

## 199 Munster Road
## SW6 6BX

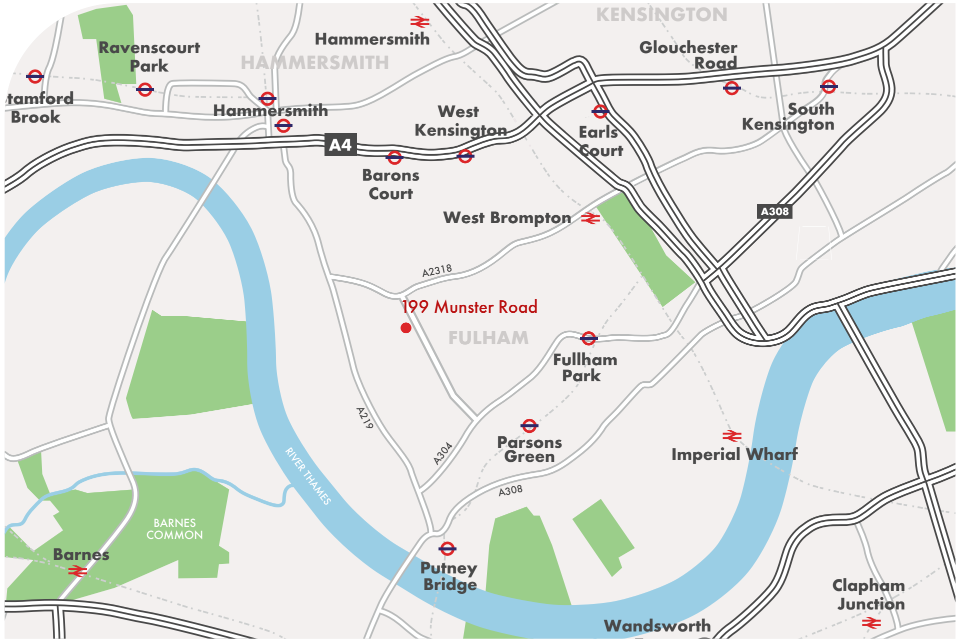

**RARE LEISURE INVESTMENT OPPORTUNITY**
**LET UNTIL NOVEMBER 2038 WITHOUT BREAK**

FMX.
Urban Property Advisers

## Investment Summary

- The London Borough of Hammersmith and Fulham is a highly affluent and vibrant borough in West London.
- The property occupies a prominent corner position on the western side of Munster Road.
- Let to SGGF Investment Ltd (t/a Al Gusto) until November 2038 without break.
- The upper floors comprise two residential flats which have been sold off on long leaseholds.
- Current passing rent of £40,000 per annum.
- Freehold.

We are instructed to seek offers in excess of **£575,000** (Five Hundred and Seventy Five Thousand Pounds), subject to contract and exclusive of VAT. Allowing for standard purchaser costs, a purchase at this level would reflect a net initial yield of **6.63%**.






## Location

The London Borough of Hammersmith and Fulham is a vibrant borough located in West London, known for its mix of residential areas, commercial hubs, and cultural attractions.

- Fulham Palace Road provides access to Putney to the south, Hammersmith in the north and also the A4, which provides access to the M4 and national road infrastructure.
- The subject property is best served by Putney Bridge Underground Station, providing frequent travel along the district line, leading to Earl's Court, Notting Hill Gate and Edgware Road.
- The Thames Clipper service frequently runs from Putney Pier to Woolwich, reaching Chelsea Pier in just 15 minutes and Embankment Pier in under 40 minutes.
- Heathrow Airport is situated approximately 9 miles west, providing a plethora of domestic and international flights worldwide.

## Demographics

The London Borough of Hammersmith and Fulham has a resident population of 290,000, 77% of which have an above-average household income (Source: ONS). 39% of all residents are in the most affluent AB Social Group, earning an average of £91k per annum. In addition, 67% of the borough's residents are Affluent Achievers and Rising Prosperity, as opposed to the London average of 45% (Source: LBHF).

## Situation

The property occupies a prominent corner position on the western side of Munster Road, at its junction with Kingwood Road. Occupiers in close proximity to the subject property include a variety of local independent retailers, restaurants and bars.

## Description

The property comprises an end terrace building of tradition brick construction. The ground and basement floors accommodate the existing restaurant, with the upper floors comprising residential accommodation, which have been sold off on long leaseholds.

## Accommodation

The property comprises the following net internal areas (NIA):

| | Area (sq ft) | Area (sq m) |
|---|---|---|
| Ground Floor | 889 | 82.6 |
| Basement | 472 | 43.9 |
| **Total** | **1,361** | **126.5** |

*Areas have been taken from the VOA.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## Covenant Information

**SGGF INVESTMENT LTD (13575109) T/A AL GUSTO**

Al Gusto opened their first restaurant in 2008 on Northcote Road, Clapham Junction serving traditional authentic Italian cuisine. Munster Road is their second restaurant in London, having opened in October 2023.

## Tenancy

| Unit | Tenant | Start Date | End Date | Rent pa | Comment |
|---|---|---|---|---|---|
| Ground & Basement Floors | SGGF Investment Ltd | 28/11/2018 | 27/11/2038 | £40,000 | Lease was assigned from Raffaele's Ltd.<br>Further information is available upon request.<br>The rent is reviewed 5-yearly, upwards only to OMV. |
| First Floor | Sold Off | 2005 | 2130 | Peppercorn | Sold off on 125 year lease from 2005 |
| Second & Third Floors | Sold Off | 2005 | 2130 | Peppercorn | Sold off on 125 year lease from 2005 |
| **Total** | | | | **£40,000** | |

## Tenure

Freehold.

## EPC

An Energy Performance Certificate is available upon request.

## VAT

We understand that the property is elected for VAT. It is anticipated that the sale will be treated as a transfer of a going concern (TOGC).

# Anti-Money Laundering

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.


For indicative purpose only.
BUYERS SHOULD RELY ON THEIR OWN ENQUIRIES.


## Proposal

We are instructed to seek offers in excess of **£575,000** (Five Hundred and Seventy Five Thousand Pounds), subject to contract and exclusive of VAT. Allowing for standard purchaser costs, a purchase at this level would reflect a net initial yield of **6.63%**.

## Further Information

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