

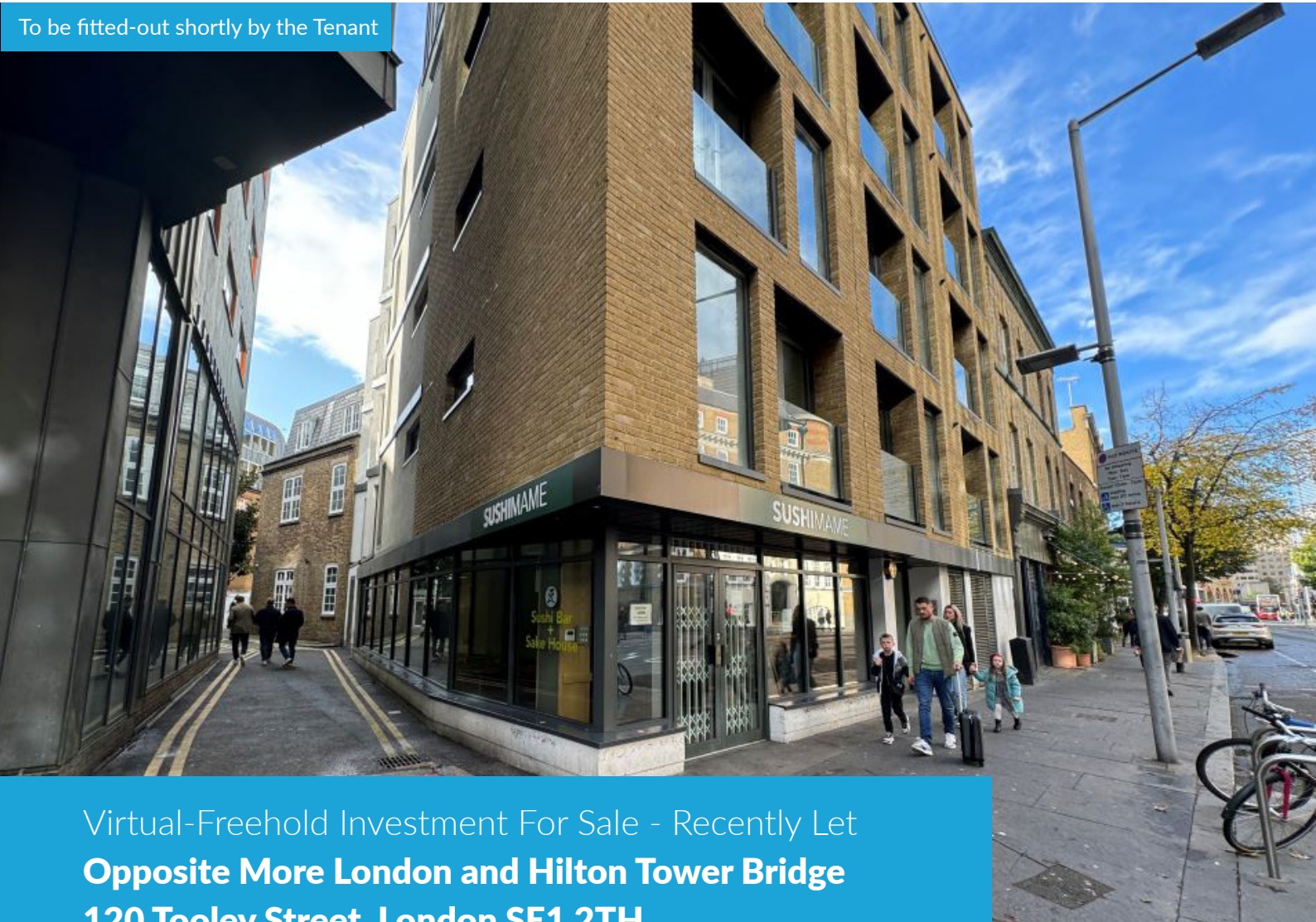
LEWIS
CRAIG



VIRTUAL-FREEHOLD FOR SALE
Recently Let - Investment Property For Sale

Tooley Street, London Bridge
Opposite More London and Hilton Tower Bridge

To be fitted-out shortly by the Tenant



Virtual-Freehold Investment For Sale - Recently Let
Opposite More London and Hilton Tower Bridge
120 Tooley Street, London SE1 2TH

Approx. 1,502 sq ft

Situation

The premises are situated on Tooley Street, a short walk from London Bridge Train Station, near to the junction with Bermondsey Street.

Major office occupiers in the immediate vicinity include PWC, Ernst & Young and Regus. Major retail and leisure occupiers in the immediate vicinity include Tesco, Costa, Flat Iron, and Hilton Hotel Tower Bridge.

The premises has recently been let on a FRI lease to a restaurant operator, to become their 7th location.

Nearby

TESCO

FLAT IRON

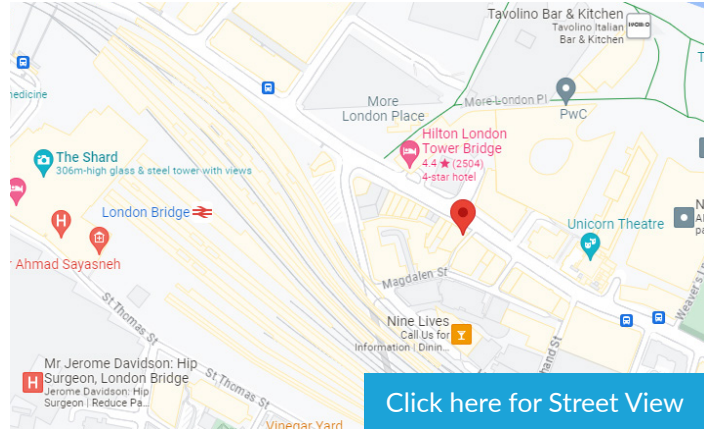
Hilton


LONDON BRIDGE CITY

Tooley Street, London Bridge - New Lease
Opposite More London and Hilton Tower Bridge



Indicative Design - The Tenant's Shoreditch restaurant



[Click here for Street View](#)

Accommodation

The premises are arranged over ground floor only, providing the following approximate areas:

Ground Floor	1,502 sq ft
Total Internal Area	1,502 sq ft 139.60 sq m



Indicative Design - The Tenant's Shoreditch restaurant

Tenancy

The property is let on a FRI lease to Butchies Ltd (with a parent company guarantor from Butchies Holdings Ltd), for a term of 15-years (held outside The 1954 Act) expiring in February 2039. There is a Tenant-only option to renew for an additional 5-years. There are no break options.

The rent is £90,000 pax, with next rent review in February 2029 (upwards-only to the open-market). A 3-month rent deposit is held. The Tenant is currently in a rent free period, until August 2024.

Price

The virtual-freehold is available (999-years from 2015) at a guide price of £1,300,000 (ex. VAT).

A purchase at this price reflects a Net Initial Yield of 6.51%, after Standard Purchaser's Costs of 6.32%.

Legal costs

Each party to be responsible for payment of their own costs.

Covenant

Butchies is a popular fried chicken restaurant, with 6 existing locations in London (Shoreditch, Victoria, Earl's Court, Clapham, Ealing, and Canary Wharf) this one becoming their 7th. Accounts available upon request. <https://butchies.co.uk/>

Contact

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