

TURNKEY RESTAURANT OPPORTUNITY
88 UPPER STREET, ISLINGTON, LONDON, N1 0NB



LOCATION

Ideally located in a high footfall location on Upper Street Islington close to Islington Green. Angel Underground Station is within a 5 minute walk whilst The Business Design Centre is very close by. Nearby operators include The Screen on the Green Cinema, Nandos, Flight Club, Sessions, Bubba Oasis, Noci, Dirty Martini and Franco Manca.

DESCRIPTION

The L-shaped restaurant trades over the ground (28 covers) of this attractive 3 storey building. The ground floor boasts a fully fitted open plan kitchen benefitting from full kitchen extract which runs up the back of the property. There are 8 al fresco covers on Providence Place (pedestrianised) whilst the basement consists of a prep kitchen with walk in fridge, staff wc and vaulted storage. The first floor is currently used as the head office but could be converted back to trading space to create additional covers. There are customer and staff wc's on the second floor.

ACCOMMODATION

The property comprises the following approximate floor areas:

Basement kitchen	-	340 sq ft / 31.5 sq mt
Basement vaults	-	56 sq ft / 5.2 sq mt
Ground	-	771 sq ft / 71.6 sq mt
First	-	278 sq ft / 25.8 sq mt
Second	-	160 sq ft / 14.8 sq mt
TOTAL	-	1,605 sq ft / 149 sq mt

RENT

The passing rent is £60,000 rising to £62,500 in March 2024.

LEASE

Available by way of an assignment of the existing existing 10-year lease from 11th March 2021 subject to tenants only break clause at the 6th year of the term and a rent review at year 5. The lease is understood to be held inside the security of tenure and compensation provisions of the L&T Act 54.

PREMIUM

On application

LICENSE

We are advised that the premises license permits the sale of alcohol on the premises from 12 noon - 2230 Monday to Thursday and from 12 noon - 2330 on Friday and Saturdays. A copy of the license is available on request.

BUSINESS RATES

Rateable Value (from April 2023) - £66,500

UBR - 0.512

Rates Payable - £34,048

The 2023/24 Retail, Hospitality and Leisure Business Rates Relief scheme will provide eligible, occupied, retail, hospitality and leisure properties with a 75% relief, up to a cash cap limit of £110,000 per business. Interested parties are advised to make their own enquiries to verify the business rates

VIEWINGS & FURTHER DETAILS

Please contact sole agents

Marc Rogers

07816 764653

marc@mkrproperty.co.uk

<http://www.mkrproperty.co.uk>

