

**FOR SALE**

**BRITISH OAK  
109 OLD DOVER RD**

**BLACKHEATH  
LONDON, SE3**

**FREEHOLD PUB  
INVESTMENT**

PROMINENT CORNER BUILDING  
WITH REAR GARDEN AND  
RESIDENTIAL UPPER FLOORS

ENTIRE PROPERTY LET TO EI GROUP  
GUARANTEED BY STONEGATE PUB  
COMPANY

NEW 25 YEAR LEASE FROM  
JANUARY 2026 WITH NO BREAK  
OPTIONS, AT EXTREMELY LOW  
PASSING RENT OF £60,000 PA

LOW CAPITAL VALUE

**Elem**<sup>RE</sup>



## OPPORTUNITY SUMMARY

- **Attractive Victorian corner public house with residential accommodation over the upper floors and front and rear gardens.**
- **Prominently positioned in affluent Blackheath Standard** on Old Dover Road (B211) adjoining Shooters Hill Road (A207).
- Extending circa **5,808 sqft** (540 sqm) GIA.
- **Let on a new Fully Repairing and Insuring lease** to EI Group Ltd (a wholly owned subsidiary of Stonegate Pub Company Ltd).
- **Guaranteed by Stonegate Pub Company Ltd**, who are **the UK's largest pub operator**, trading from over 4,500 locations.
- The lease commenced in January 2026 for **a term of 25 years with no break options.**
- **Extremely low passing rent of £60,000 per annum exclusive (£10.33 per sqft).**
- Five yearly CPI-linked rent reviews, annually compounded, with a collar of 1% and cap of 4%.
- **Significant reversionary potential underpinned by the low passing rent, residential accommodation in the upper floors, and apparent development potential to the side and rear.**
- The guide price reflects a **low capital value of £163 per sqft, and a Net Initial Yield of 6.05%** (assuming purchaser's costs of 4.4%).
- **The guide price is less than the building's replacement cost.**



### THE OPPORTUNITY

Guiding £950,000 for the freehold interest, which is to be sold subject to the existing occupational lease.

A sale at this level would reflect a 6.05% Net Initial Yield (assuming purchaser's costs of 4.4%) and a low capital value of £163 per sqft.

## PROPERTY

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A purpose-built Victorian public house arranged over basement, ground, first and second floors, benefiting from front and rear beer gardens together with ancillary garaging.

The basement provides a traditional beer cellar. The ground floor is configured to offer a principal trading area comprising a bar, customer seating and WC facilities.

Part of the first floor is utilised as a commercial kitchen and staff workspace, with the remaining first floor and entire second floor forming a substantial self-contained residential apartment extending circa 1,750 sqft. The residential accommodation comprises five bedrooms, three reception rooms and a kitchen, together with a balcony.

Externally, the property benefits from a front beer garden providing customer seating, in addition to a rear garden offering further trade space, garaging and hardstanding with parking provision.



## TENANCY

The entire property is let on a Fully Repairing and Insuring lease to EI Group Ltd (a wholly owned subsidiary of Stonegate Pub Company Ltd) with an authorised guarantee agreement to Stonegate Pub Company Ltd on the following terms:

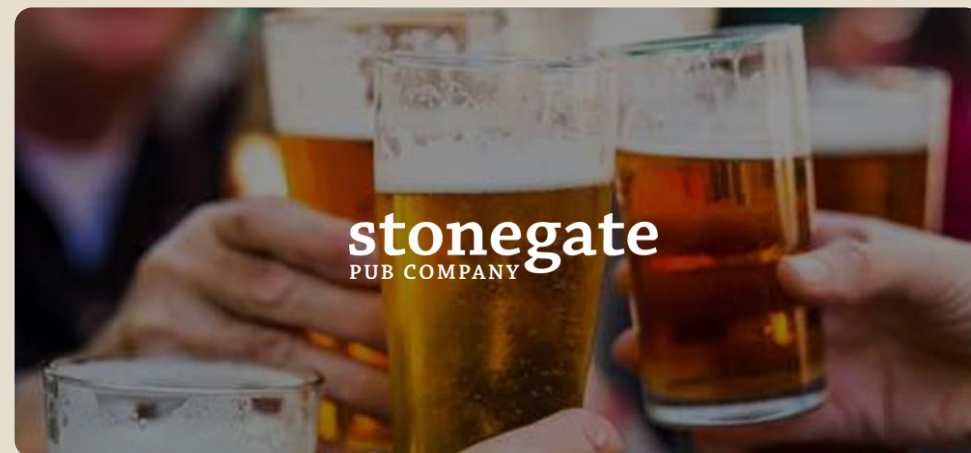
Tenant & Guarantor	Term	Commencing	Expiry	Rent (pax)	Rent reviews
EI Group Ltd & Stonegate Pub Company Ltd	25 years	16/01/2026	15/01/2051	£60,000	Five yearly CPI-linked with a 1% collar & 4% cap.

**Note:** The lease is contracted inside the 1954 Landlord & Tenant Act.

## COVENANT

Stonegate Group is the largest pub company in the UK holding a 10% share of the UK pub market. Their portfolio covers more than 4,500 sites, of which 80% they own freehold and are estimated to be worth £3bn combined. Stonegate Pub Company Ltd re-financed their debt in July 2024 extending their terms to 2029. See more at: [www.stonegategroup.co.uk](http://www.stonegategroup.co.uk).

Financial Year	Turnover	Operating Profit	Net Assets
Interim H1 2025	H1 £871,000,000	H1 £147,000,000	H1 £732,000,000
2024	£1,747,000,000 (+1.63%)	£336,000,000 (+14.7%)	£791,000,000 (+31.6%)
2023	£1,719,000,000	£293,000,000	£601,000,000



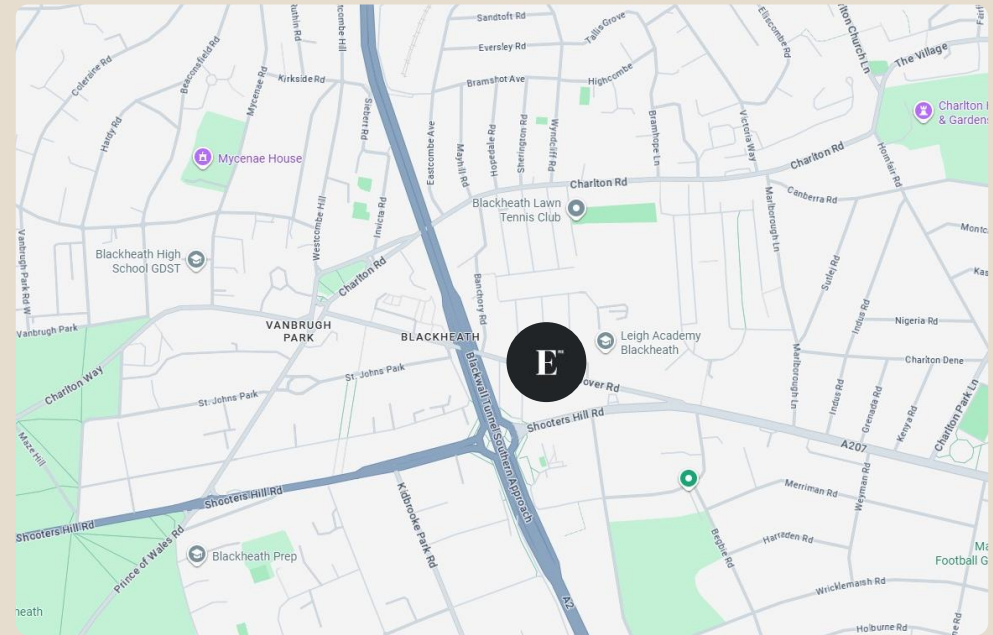
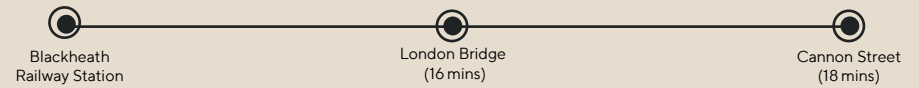


## LOCATION

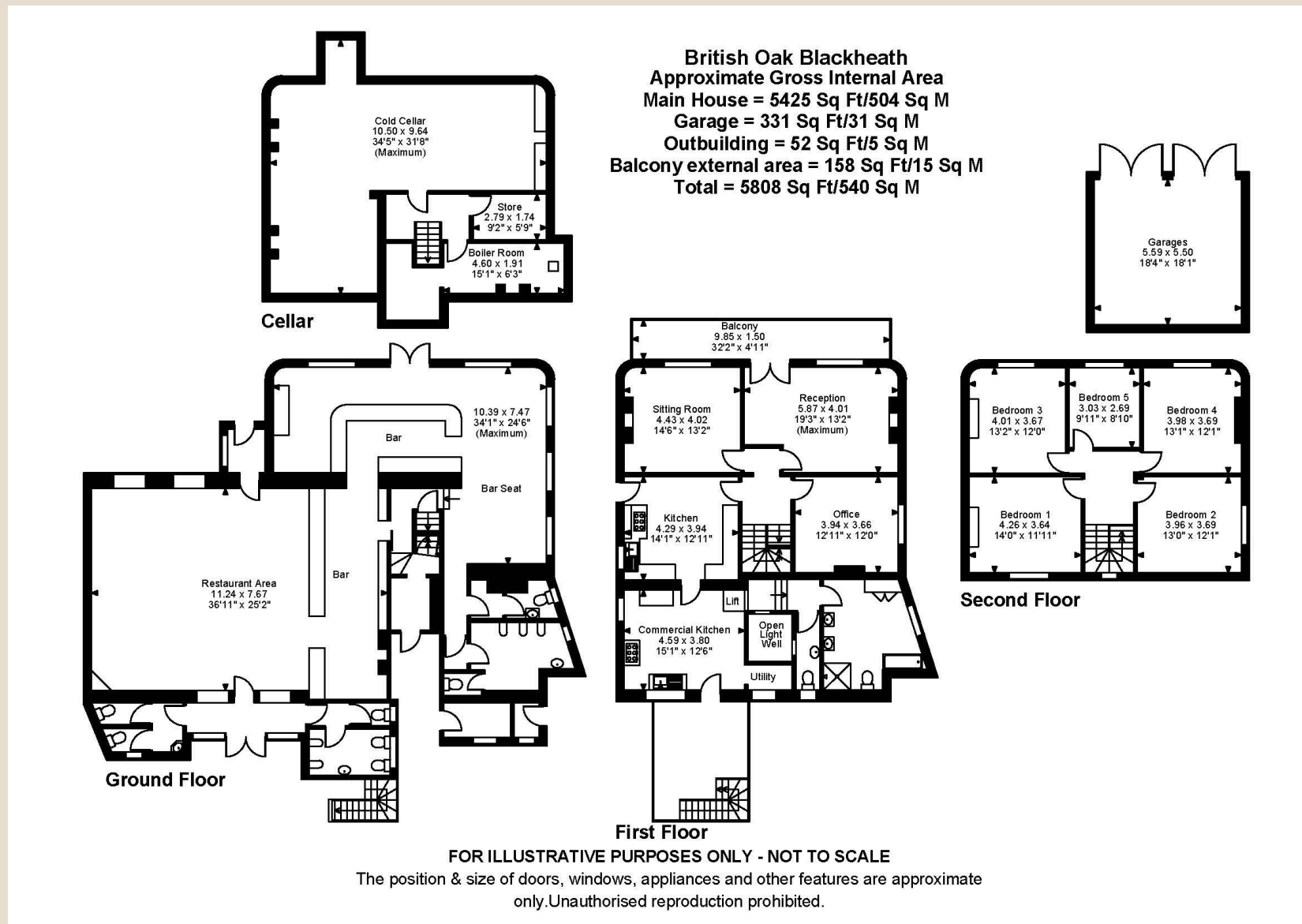
Situated in the heart of Blackheath Standard, the property occupies a prominent position on Old Dover Road (B211), connecting Shooters Hill Road (A207) to the East with Vanbrugh Park, Westcombe Hill and Stratheden Road to the West.

Blackheath Standard is an affluent and highly sought-after Greater London location, characterised by strong residential values and a vibrant commercial environment. The area benefits from a diverse mix of well-established independent retailers and recognised national operators, creating a lively and well-supported local centre.

The property is conveniently located for both Blackheath and Westcombe Park railway stations, each within London Fare Zone 3. These stations provide direct services via Southeastern and Thameslink National Rail networks, offering swift access to Central London within minutes, as well as excellent connectivity to wider destinations across the capital and beyond.







## PLANNING & FUTURE DEVELOPMENT

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The building sits within the Royal Borough of Greenwich. The property is not listed and within the Rectory Field Conservation Area.

Subject to necessary consents, the building offers apparent potential for future development by way of converting the existing residential upper parts (which are over-sized) into self-contained apartments. The side of the property and garden area to the rear also offer apparent potential for future development.

## AML

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In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Purchaser will be required to comply with our Anti Money Laundering policy. Further details on request.

## TECHNICAL INFORMATION

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All further supporting lease and tenure information in relation to the sale is available to interested parties upon request. EPC rated "D".

## VAT

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The property is VAT elected, although it is envisaged the transaction will qualify as a Transfer of Going Concern (TOGC).

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## VIEWING & FURTHER INFORMATION



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# Elem<sup>RE</sup>

On the instructions of:  
**EASTWAY ESTATES**  
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