



1 & 1A RUSSELL ROAD, WIMBLEDON, LONDON, SW19 1QN  
PRIME FREEHOLD RESTAURANT IN SOUTH WEST LONDON

SW19



## Investment Summary

- Prime freehold restaurant with the benefit of ground and first floor dining facilities
- Situated within an affluent location in south west London
- Located within 500 meters of Wimbledon Railway, Tram and London Underground Stations
- Other occupiers close by include Sainsbury's, Morrisons, TK Maxx, Blacks, Pizza Express, Pizza Hut, Gourmet Burger Kitchen, KFC, Wetherspoon and O'Neills
- Let entirely to Nando's Chickenland Limited for a further 19 years
- Passing rent £118,798 per annum
- Offers are invited in excess of £2,140,000, which reflects a net initial yield of 5.25%, subject to contract and exclusive of VAT.

## Communications

Wimbledon benefits from excellent communications by road, railway, underground, tram and air.

The Broadway (A219) runs through Wimbledon connecting the A3, approximately 4.4 km (2.7 miles) to the north west, with the A24 approximately 1.4 km (0.9 miles) to the south east. The A24 provides access to the A3 via Clapham Common to the north east and the M25 motorway (Junction 9) to the south west connecting with the national motorway network.

Wimbledon London Underground (District Line), Railway and Tram Stations are located approximately 0.5 km (0.3 miles) to the north west and South Wimbledon London Underground Station (Northern Line) is located approximately 1 km (0.6 miles) to the south east. Extensive bus services are available from The Broadway and Sir Cyril Black Way.

Public parking is provided at Broadway Car Park and Hartfield Road Car Park.

London Heathrow Airport is approximately 23.1 km (14.3 miles) to the north west and Gatwick Airport is approximately 32.5 km (20.2 miles) to the south.



## Description

The property comprises an attractive mid terrace building arranged over ground, first and part second floors.

Nando's occupy the entire building and the premises are fitted out in line with their standard corporate style. The ground floor is used as a dining area and incorporates a kitchen and disabled toilet. The first floor provides further dining facilities, a staff changing room in addition to male and female toilet facilities. The second floor provides an office and a storage room.





# Location

Wimbledon is a fashionable and affluent area located within the Borough of Merton approximately 13.4 km (8.3 miles) south west of Central London. The area is internationally renowned for the All England Lawn Tennis and Croquet Club. Wimbledon borders Kingston-Upon-Thames and other nearby centres include Richmond, Wandsworth, New Malden and Tooting.



Maps Not to scale  
For Indicative purposes only





# Demographics

The biggest employer within the travel to work area of the London borough of Merton are the banking, finance and business services sector (29.7% compared with 17.50% for Great Britain).

Mosaic Consumer Classifications records 29.65% of Merton Urban Area as being Urban Intelligence in comparison to the Great Britain figure of 7.35%.

26.3% of the Urban Area population is aged between 30-44 years and 16.9% between 20-29 years (approximately 43.2% between 20 and 44 years).

# Situation

The property is situated on Russell Road facing The Broadway (A219) within a vibrant cosmopolitan location surrounded by numerous supermarkets, retailers, restaurants and leisure operators as well as residential and office users. Nearby multiples include Sainsbury's, Morrisons, TK Maxx, Blacks, Pizza Express, Pizza Hut, Gourmet Burger Kitchen, KFC, Wetherspoon and O'Neills.

Centre Court Shopping Centre is located within 0.5 km (0.3 miles) of the property. The entrance to The New Wimbledon Theatre is located directly opposite Nando's. Every year the theatre hosts over 250,000 people and is in the process of a major refurbishment.



# Accommodation

	Description	sq m	sq ft
<b>Ground Floor</b>	Dining facilities, kitchen and disabled toilet	124.77	1,343
<b>Ground Floor ITZA</b>		91.32	983
<b>First Floor</b>	Dining facilities, staff changing room, male and female toilets	70.38	757
<b>Second Floor</b>	Office and storage room	7.76	84
<b>Total</b>		202.91	2,184

Areas are net internal and are provided from our client's management records







## Tenure

Freehold

## Tenancies

The entire property is let on an effectively FRI lease to Nando's Chickenland Limited for a term of 25 years from 29 September 2004, providing an unexpired term of approximately 19 years. The rent passing is £118,798 per annum and the lease benefits from 5 yearly upwards only rent reviews the next being on 29 September 2014.

## Covenant

The original Nando's restaurant opened in South Africa in 1987 and the company has now grown to operate from over 25 countries globally.

The first Nando's in the UK opened in Ealing in 1992. The chain has since successfully expanded nationwide taking market share from fast-food restaurants. The company now trades from 233 restaurants and employs over 7,000 people. There are plans to expand further this year with the opening of at least 17 new restaurants.

Nando's Chickenland Limited is rated by Dun & Bradstreet as 4A1 (a minimum risk of business failure). The 2009 accounts show a tangible net worth of £25.303m. The company has recorded both an increasing turnover and net worth in each of the last three years. A summary of their financial accounts is shown below:

	22/02/2009 £ 000s	24/02/2008 £ 000s	25/02/2007 £ 000s
<b>Turnover</b>	230,857	186,642	142,505
<b>Pre Tax Profit</b>	7,818	11,849	9,779
<b>Net Worth</b>	25,303	20,288	12,549

For additional information, please see [www.nandos.co.uk](http://www.nandos.co.uk)



# Investment Considerations

- Wimbledon is an affluent and prosperous London suburb with excellent demographics. Residential values range from approximately £500 per sq ft to £1,200 per sq ft in the Village.
- The property provides good prominence onto The Broadway with local occupiers including Sainsbury's, Morrisons, TK Maxx, Blacks, Pizza Express, Pizza Hut, Gourmet Burger Kitchen, KFC, Wetherspoon and O'Neills.
- Situated in a vibrant busy position opposite the New Wimbledon Theatre hosting over 250,000 people every year.
- A further 19 years to Nando's Chickenland Limited who have expanded successfully throughout the UK and recorded both an increased net worth and turnover in each of the last three years.

SUBJECT TO CONTRACT AND EXCLUDING VAT

## Planning

We have been advised that the property is not Listed nor does it lie within a Conservation Area.

## VAT

VAT is payable on the purchase price.

## Proposal

Our client is seeking offers in excess of £2,140,000 (Two Million One Hundred and Forty Thousand Pounds) which reflects a net initial yield of 5.25% assuming standard purchase costs of 5.7625% and exclusive of VAT.

## Misrepresentation Clause

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## Viewing

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