



Walpole

403-407 New Cross Road, New Cross, London, SE14 6LA

- ♦ Prime position in New Cross, London
- ♦ Situated in close proximity to 2 train stations and Goldsmiths University
- ♦ Superbly presented bar (90), 65 seated
- ♦ Extensively equipped trade kitchen
- ♦ Front patio area (32)
- ♦ Held on attractive free-of-tie lease

Leasehold | Offers Invited



LOCATION

The Walpole boasts a prime position along New Cross Road, in the New Cross area of London. Falling within the London Borough of Lewisham New Cross is an ever developing up and coming area of the capital. The area lies approximately 4.5 miles south east of Charing Cross.

By road New Cross is accessed via three major arterial roads into the City, the A202 which runs from New Cross to Victoria, the A2 which runs from London to Canterbury and Dover and the A20 which runs from New Cross to Folkestone and Dover. The Walpole is situated next to New Cross Railway Station which provides London Overground services to the Docklands, Highbury & Islington and Dalston Junction, as well as Southeastern services to Cannon Street or Charing Cross. Also located a stone throw from the subject property is New Cross Gate Station with London Overground services and Southern services to London Bridge, London Victoria and Gatwick Airport. Located approximately 0.5 miles from New Cross there are DLR services from Deptford Bridge. The area is serviced by a number of TFL bus routes. Due to the fast road and rail communications in the area and easy to access to economic hubs such as Canary Wharf and the City the area has become a focal point for young professionals and families.

The Walpole occupies a ground floor and basement lock-up unit in a recently constructed property, which enjoys large amounts of footfall throughout the day from those using the nearby railway stations. The property is superbly located in an area dominated by student accommodation (with 87 residential student units located in the same property), from nearby Goldsmith University (3 minute walk).

PROPERTY

GROUND FLOOR

Entrance from New Cross Road directly into Main Bar. This open plan trade area is superbly presented with many unique features including concrete and tiled flooring, artwork and tiled bar servery. The bar servery is well equipped with a coffee machine, coffee grinder, two EPOS till systems, cocktail counter, glass washer and three double drinks fridges. The trade space houses air conditioning, integrated fire alarm system and speakers. Decorated in an industrial/retro theme this bar area is capable of providing seating for 65 with room for more standing (approximately 90 in total).

Offset is a Disabled WC.

BASEMENT

Accessed via a staircase from the main bar is access to a corridor area which in turn leads to Male WC and two Female WC's. Also offset there is an Office, upstairs storage and chilled Beer Cellar with ice machine and drop from first floor level.

The basement also houses an extensively equipped Trade Kitchen fitted with stainless steel plant walls, pizza oven, pizza station with undercounter fridges, chargrill, double deep fat fryer, six burner range cooker, salamander, salad station, extractor, commercial wash-up facilities, chest freezer, double upright stainless steel fridge, microwave, dough mixer, upright stainless steel fridge and upright stainless steel freezer.

EXTERNAL

To the front of the property there is a designated and licensed seating area with four picnic benches providing seating for 32. This area benefits from sliding doors from the bar area as well as heated awnings. It is our understanding this area is licensed until 22:00.

THE BUSINESS

Our clients have owned and operated the Walpole since 2018 and now wish to sell their leasehold interest in order to concentrate on other business matters. During their time of occupation they have taken a property in shell condition and extensively fitted it out to create the stylish and desirable venue that we see today. The business is popular with a wide range of clientele including city workers, loyal locals and students. The business is popular for its wide range of local craft beers as well as cocktails and live music nights (jazz & soul).

It is our understanding that the business currently generates a turnover in the region of £8,000 to £10,000 per week (gross). Further accounting detail will be made available to serious parties following a formal viewing.

It is in our opinion that the Walpole would suit a hands on owner operator or managed style alike and trade could be rapidly increased with the help of promotions and an increase marketing budget. The Walpole offers a great opportunity for a hands-on owner operator to drive and develop this already well established business to the next level.

LICENCE

A full premises licence is held permitting the sale of alcohol by retail:

Sunday to Thursday until 00:00

Friday to Saturday until 01:00

And until 02:00 every second Saturday for events

SERVICES

All mains services are connected.



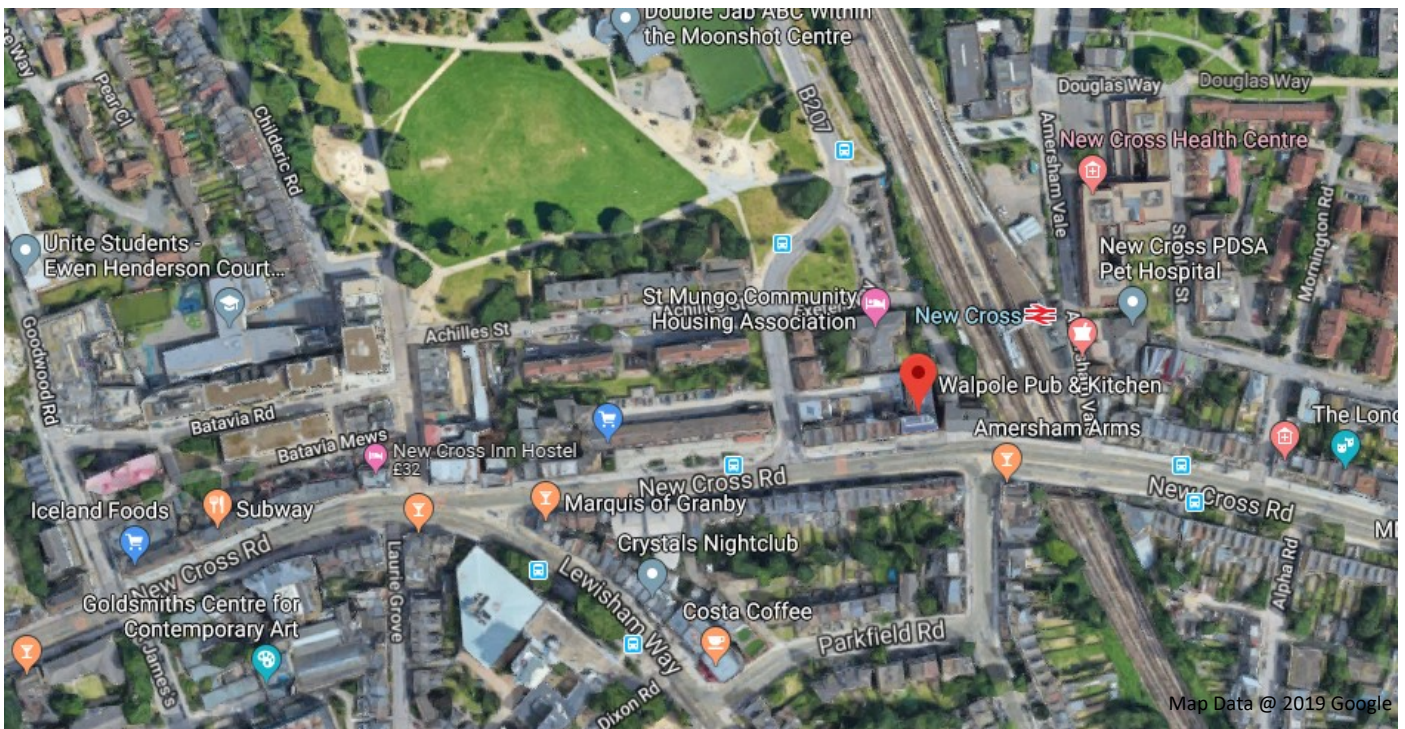
TENURE & PRICE

LEASEHOLD OFFERS INVITED to include fixtures, fittings and goodwill. Stock at valuation in addition.

The Walpole is held on a fully repairing and insuring lease agreement from a private landlord, for a term of 15 years commencing 19 September 2017. The lease falls within the security provisions of Landlord & Tenant Act 1954 and is fully assignable. The rent currently stands at £65,000 per annum subject to five yearly rent reviews. The lease is free of all trade ties.

It should be noted that our clients will also consider entering into partnership with potential parties if desired.

No direct approach to be made to the business; please direct all communications through Sidney Phillips. Viewing strictly by appointment only.



More energy efficient

A+

Net zero CO₂ emissions

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

27

This is how energy efficient the building is.

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