



44

KIPLING STREET
LONDON BRIDGE
SE1 3RU

**Freehold Mixed-Use
Investment Located
in Southwark**

**Hartnell
TaylorCook**

EXECUTIVE SUMMARY

- **Freehold Mixed-Use Investment**
- Situated in one of Central London's **most desirable areas of Southwark, within 0.4 miles of London Bridge Station**
- **Prominent, detached corner period building**, arranged over lower ground, ground, and first floors, with the benefit of a **beer garden**
- The commercial comprises a A4 public house over the ground and lower ground floors, with a spacious and self-contained four-bedroom flat at first floor, totalling **3,202 sq ft and beer garden of c730 sq ft GIA**
- The commercial unit is let to Smok'd - Britannia Limited on a lease expiring 2 November 2027, at a topped-up rent of **£60,000 pax**
- The residential flat is let on an AST at **£54,000 pax**, expiring 30 August 2025
- Total passing rent of **£114,000 pax**
- **Lapsed planning consent** for redevelopment into a six-unit residential scheme with commercial space

We are seeking offers of **£1,750,000**, subject to contract and exclusive of VAT, which reflects an attractive **net initial yield of 6.13%** and a **low capital value of £468 psf overall**, assuming **£250,000 for the beer garden**. This is based upon standard purchaser's costs of 6.20%.





44 KIPLING STREET

LOCATION

Kipling Street's proximity to London Bridge and Borough Underground stations offers unrivalled communication links to Canary Wharf, West End and the City.

London Bridge Station is one of the busiest transport hubs in Europe with approximately 50 million passengers a year. The underground operates the Jubilee and Northern Lines, also the station provides pedestrian access to the City of London.

London City Airport is only 7 miles away and is easily accessible via the Jubilee line, as well as Gatwick Airport being directly accessible via London Bridge National Rail Station services.

The area is also served by many different bus routes, giving Kipling Street excellent connectivity to the rest of the City and key commuter suburbs.

The Thames Clipper transports approximately 10,000 passengers daily, with 23 stops from Putney to Woolwich.





SITUATION

The subject property is situated along the eastern side of Kipling Street, just south from its junction with Snowfields and approx 0.4 miles to the south of London Bridge Station.

The local area offers an abundance of amenities in the area, with Bermondsey Street, Borough High Street and Borough Market all in close proximity. It is one of London's most sought after locations.

Restaurants

- 1 AGORA
- 2 Casa do Frango
- 3 Rambutan
- 4 Flour and Grape
- 5 Union Street Café
- 6 Belushi's
- 7 Arabica
- 8 Borough Street Market
- 9 Sollip
- 10 The Black Pig

Bars and Pubs

- 1 The Wheatsheaf
- 2 The Rake
- 3 The Globe Tavern
- 4 Anchor Bankside
- 5 Mug House
- 6 Flat Iron Square
- 7 Guy's Bar
- 8 The Telephone Exchange
- 9 The Alexander Hay
- 10 The Woolpack
- 11 El Vino London Bridge

Hotels

- 1 The Hoxton Hotel
- 2 Novotel London Bridge
- 3 London Bridge Hotel
- 4 Shangri-La
- 5 Hilton London Bridge Tower
- 6 Bermondsey Square Hotel
- 7 Native Bankside Hotel
- 8 Apex City of London Hotel

Office Builders and Occupiers

- 1 More London Offices: PWC, EY, KPMG, HG Capital, Montagu Private Equity
- 2 Shard: Costar Group, Sage Group, Kraft Heinz, Robert Half
- 3 61 Southwark Street: CBRE, EMEA Head Office
- 4 The News Building: UK Head Office of News UK

Developments

- 1 Edge
- 2 Liberty of Southwark
- 3 Newham's Yard Residential
- 4 Minerra House
- 5 New Kent Row
- 6 Timber Square

DESCRIPTION

The property is a prominent detached corner building which comprises an A4 public house at lower ground and ground floor along with a beer garden. There is a spacious and self-contained four bedroom flat at first floor level.

The residential flat was recently refurbished to a good specification with new kitchen, carpets and bathrooms.

Externally the windows were all replaced as well as works to the roof and residential entrance to the rear. Further details available upon request.

We have not undertaken a measured survey of the property but relied upon the measured floor areas provided by the Vendor as shown below:

	SQ M GIA	SQ FT GIA
First Floor Residential	104.5	1,125
Public House (Ground and Basement)	193	2,077
Total	297.5	3,202.3
Beer Garden	67.82	730





TENURE & TENANCIES

TENANCIES

The commercial is let to Smok'd-Britannia Limited by way of a fully repairing and insuring lease for a term to expire on 2 November 2027. The rent passing is £51,000 pax which is to increase to £60,000 pax by way of a fixed increase rent review due on 3 November 2025. There are no further rent reviews due after.

For the purposes of this sale the vendor will top up to £60,000 pax.

The residential is let to four individuals by way of an Assured Shorthold Tenancy to expire on 30 August 2025 at a rent of £54,000 pax.

The tenants have served their notice to vacate at lease expiry. Please note that the property has the benefit of a HMO license. Further details available upon request.

The total rent for the property is £114,000 pax.

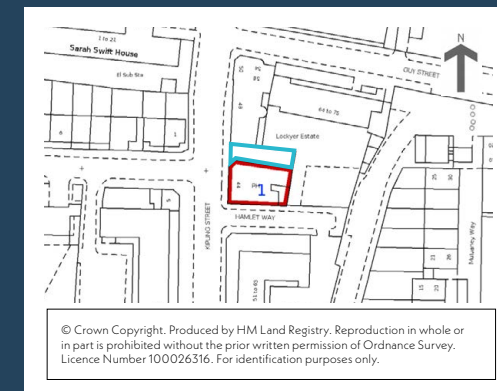
TENANT'S FINANCIAL STRENGTH

Smok'd-Britannia Limited was incorporated on 26 October 2020 and now operates from three pubs across London; The Grey Horse – Kingston Upon Thames, The Candlemaker, Battersea and the subject property.

Further details can be found on Smokd.co.uk

TENURE

The subject property is held freehold by way of 2 titles occupying a total of 0.056 acres in total.



DEVELOPMENT OPPORTUNITY

(SUBJECT TO USUAL CONSENTS)

Planning consent was granted by the London Borough of Southwark on 13th October 2021 (21-AP-2222) for the construction of second and third floor-roof extensions and conversion of the ground and first floor whilst extending the area of the public house. This consent has now lapsed.

This would create six residential units consisting of a large duplex one-

bedroom flat and five two-bedroom flats with terrace access, achieving a residential Net Sales Area of 4,499 sq ft and a commercial unit of 1,722 sq ft GIA.

Following the successful acquisition of the beer garden, a further scheme was drawn up, utilising the extra land, adding a further c730 sq ft NSA to the previously consented scheme.



Front view



Side view

Further details are available upon request.



Back view - These are a computer generated images



THE
BRITANNIA

INN BUSINESS

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FURTHER INFORMATION

VAT

The property has been elected for VAT and it is therefore intended that any transaction will be structured as a TOGC.

EPC

The property has an EPC rating of D. A copy is available on request.

ANTI-MONEY LAUNDERING

In order to comply with anti-money laundering legislation, the preferred purchaser will be required to provide acceptable identification documents.

CONTACT

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