



HENLEY-ON-THAMES

◆ 21-23 HART STREET, RG9 2AR ◆



Zizzi

PRIME RESTAURANT AND OFFICE INVESTMENT
FOR SALE

LOCATION

Henley-on-Thames is one of the most affluent market towns in Oxfordshire and located within the picturesque Chiltern Hills and along the banks of the River Thames.

RIVER THAMES



21-23
HART STREET
RG9 2AR

WATCH VIDEO ▶



HENLEY-ON-THAMES

Internationally renowned as the home of rowing, Henley-on-Thames attracts tourists from across the UK and overseas.

The town features a remarkable selection of shops and dining establishments and hosts numerous summer events. Established in 1839, Henley is globally recognised for its annual Henley Royal Regatta, drawing around 200,000 visitors annually. Other notable events include the Henley Festival and Rewind 80s Festival.



Henley-on-Thames has a total population of 26,000, with an estimated consumer base of 40,000. A large proportion of the working population is employed in professional, managerial, and technical occupations with 46% of the Henley-on-Thames population categorised within the AB social group, compared to the UK average of 22%. The unemployment rate remains relatively low at 2.1%.



POPULATION
26,000

TRAVEL

Henley-on-Thames is well-connected with various transports links.



PADDINGTON
60 MINS



BOND STREET
50 MINS

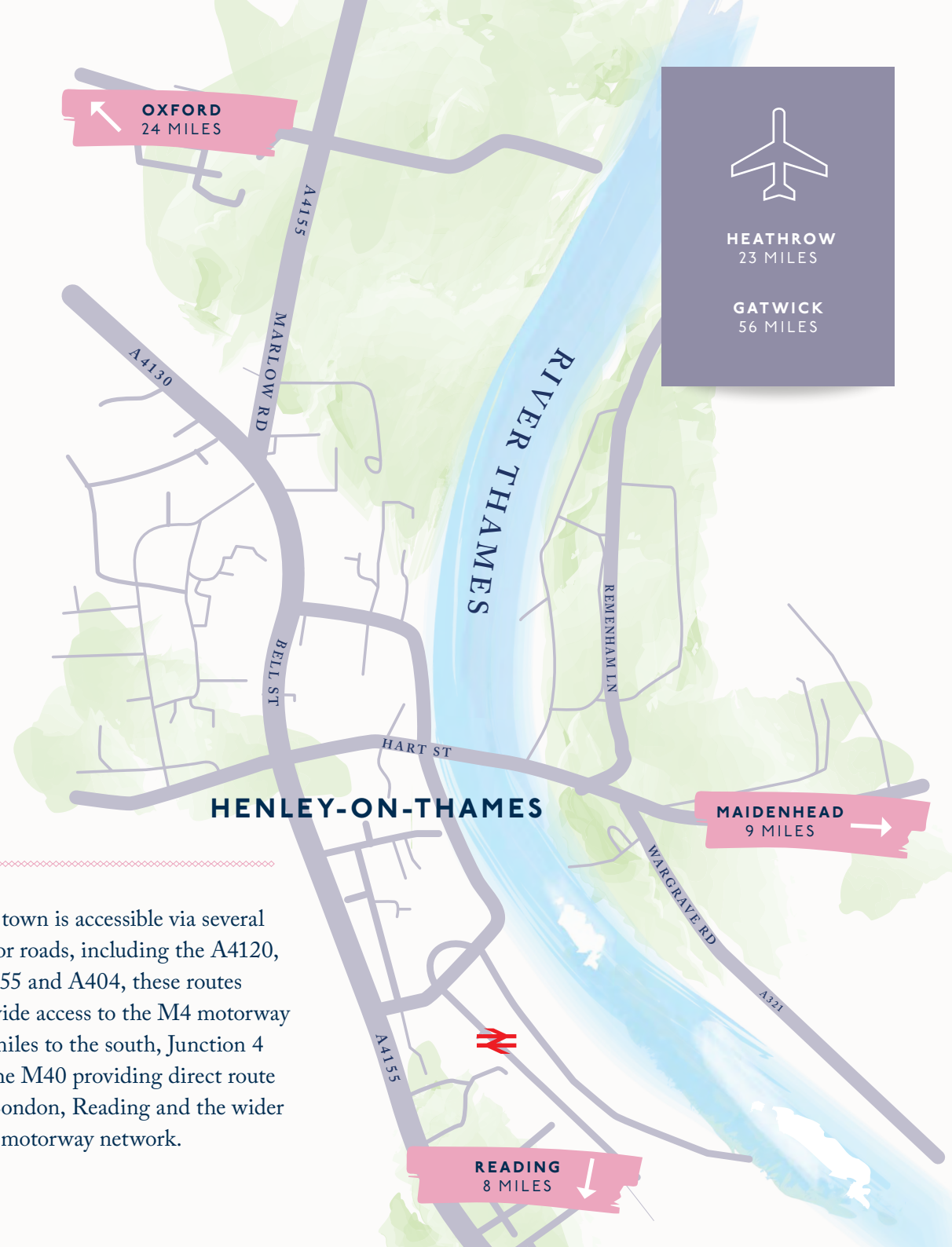
Henley-on-Thames Railway Station provides regular services to London Paddington with an average journey time of 1 hour. There are connections at Twyford Railway Station (5 miles) south of Henley, offering additional services and connections, including those provided by Crossrail (Elizabeth Line) which allows for rapid transit to Central London destinations such as Bond Street Underground Station in around 50 minutes.



M4 MOTORWAY
10 MILES SOUTH

CENTRAL LONDON
37 MILES EAST

The town is accessible via several major roads, including the A4120, A4155 and A404, these routes provide access to the M4 motorway 10 miles to the south, Junction 4 of the M40 providing direct route to London, Reading and the wider UK motorway network.

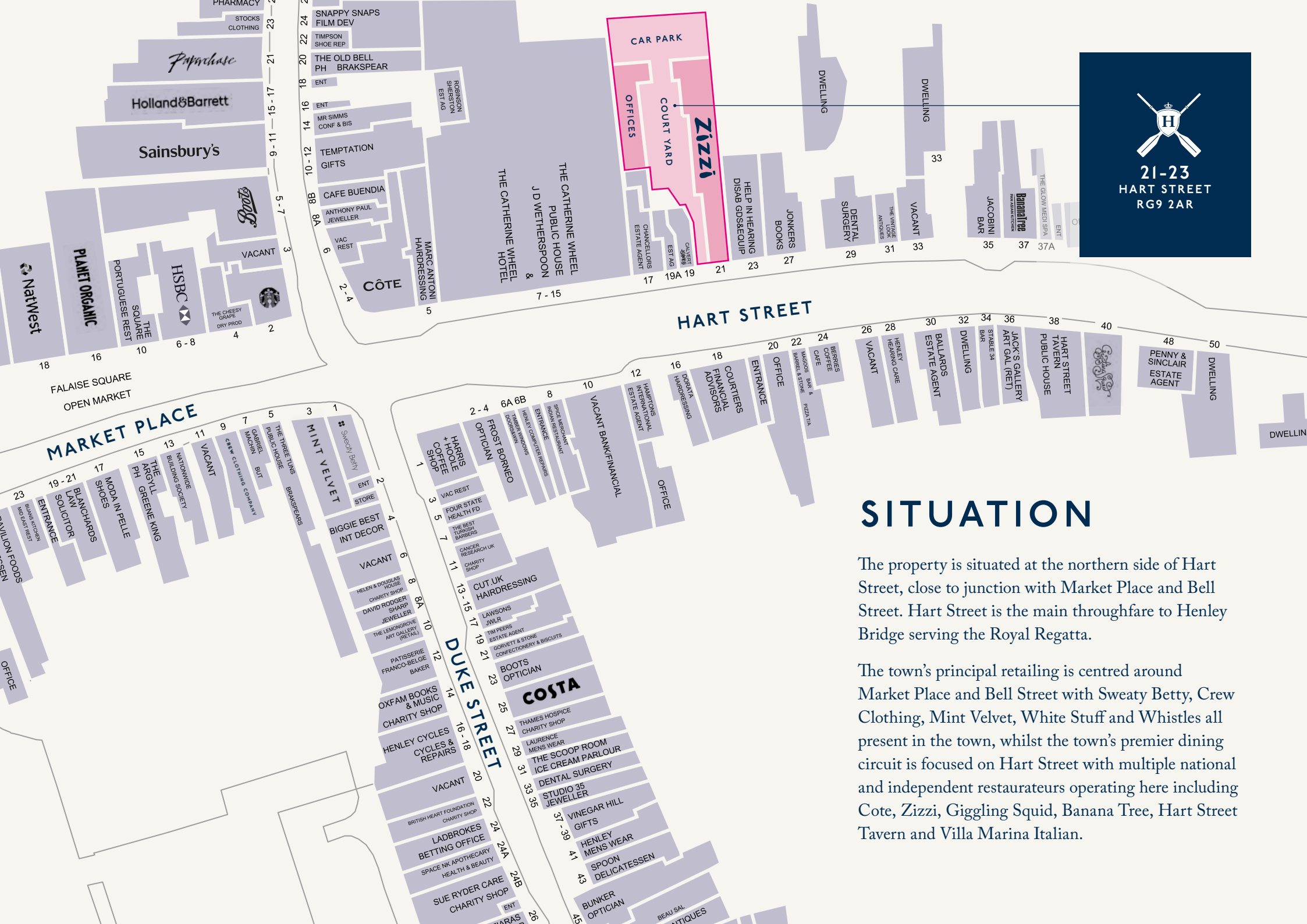


HEATHROW
23 MILES

GATWICK
56 MILES

MAIDENHEAD
9 MILES

READING
8 MILES




**21-23
HART STREET
RG9 2AR**

SITUATION

The property is situated at the northern side of Hart Street, close to junction with Market Place and Bell Street. Hart Street is the main throughfare to Henley Bridge serving the Royal Regatta.

The town's principal retailing is centred around Market Place and Bell Street with Sweaty Betty, Crew Clothing, Mint Velvet, White Stuff and Whistles all present in the town, whilst the town's premier dining circuit is focused on Hart Street with multiple national and independent restaurateurs operating here including Cote, Zizzi, Giggling Squid, Banana Tree, Hart Street Tavern and Villa Marina Italian.

DESCRIPTION

A grade II listed former coach house within a private courtyard dating back to the 17th Century. The building is divided into 1 restaurant leased to *Zizzi* and 2 self-contained courtyard offices providing over 7,500 sq ft net internal area. There is land to the rear of the property providing 20 on-site car parking spaces and the total site area is 1/3 acre.



WATCH VIDEO ►



TENURE

The property is held Freehold under title number ON263456.

TENANCY & ACCOMMODATION

UNIT	TENANT	TOTAL AREA (SQ FT)	LEASE START	LEASE EXPIRY	TERM (YEARS)	NEXT RENT REVIEW	BREAK DATE	TERM CERTAIN (YEARS)	WALUT (YEARS)	RENT (PER ANNUM)	RENT (PER SQ FT)	% OF INCOME	COMMENTS
Part of 21-23 Hart Street	Zizzi Restaurants Limited t/a Zizzi Restaurant	4,888	07/10/1998	06/10/2035	37	06/10/2028	-	11.07	5.86	£94,000	£19.23	53%	Zizzi to be charged rent monthly in arrears. Service charge billed quarterly. Tenant to pay the external repairs and decorations in 60% of costs in 24 monthly instalments from Dec-23
The Stable Suite, 21-23 Hart Street	Progressive Legal Solutions Limited	1,011	21/02/2024	20/02/2029	5	-	20/02/2027	2.44	0.39	£28,000	£27.70	16%	Rent commencement date 21/08/2024, then monthly in advance
The Courtyard Suite, 21-23 Hart Street	Vacant - Rental Guarantee	1,697	14/06/2024	15/06/2025	1	-	-	0.76	0.22	£50,910	£30.00	29%	12 month rental guarantee proposed at point of sale
Parking Spaces at 21/23 Hart Street	The Chancellors Group of Estate Agents Limited	-	01/06/2024	31/05/2027	3	-	-	2.72	0.07	£4,760	-	3%	x4 parking spaces let to local estate agent on 3 year licence. New quarterly rent from 01/06/2024
TOTAL		7,596							6.53	£177,670	£23.39	100%	

RESTAURANT ACCOMMODATION

Zizzi

Majority let to Zizzi Restaurants Limited, providing 4,888 sq ft of well configured leisure accommodation over ground and first floors with two cellars.



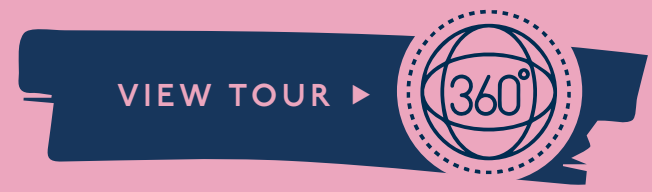
[MORE PHOTOS ►](#)





The offices are situated in a secure courtyard setting with the benefit of secure car parking to the rear for 20 vehicles.

Subject to obtaining the necessary planning consents, the existing office accommodation could lend itself to future residential conversion.



OFFICE ACCOMMODATION

Attractive self-contained period style building offering 2,708 sq ft of modern office accommodation.

Both Courtyard and Stable suites have recently been refurbished to a high standard whilst maintaining several attractive period features.



PHOTO GALLERY >



FLOOR PLANS >



COVENANTS

AZZURRIGROUP

AZZURRIGROUP.CO.UK ►

The Azzurri Group is one of the UK's largest and most successful hospitality platforms.

They operate two leading national Italian full service brands, Zizzi and ASK Italian, Coco di Mama and fast casual Mexican restaurant brand Boojim.

Azzurri employs nearly 6,000 people, serving over 15 million meals annually across a growing estate of over 230 restaurants and stores.

Zizzi first opened its doors in Chiswick over 20 years ago and today there are over 130 restaurants throughout the UK and Ireland.



A summary of Zizzi Restaurants Limited's accounts for the last 3 years are as follows.

	2 JULY 2023	26 JUNE 2022	27 JUNE 2021
Turnover	£169,419,000	£154,177,000	£81,387,000
Pre-Tax Profit	£7,174,000	£14,326,000	£2,987,000
Net Worth	£26,359,000	£21,031,000	£3,972,000



53%
OF INCOME

progressive
legal solutions

PROGRESSIVELEGALSOLUTIONS.CO.UK ►

Account for 16% of the income and provide conveyancing services to law firms covering the residential and commercial property sectors in England and Wales.

The company strives to provide a fast, accurate and hassle-free conveyancing searches for clients.

Progressive Legal Solutions Limited carry an Experian Credit rating of 63/100 indicating a below average risk of default.

PROPOSAL

THE VENDOR IS SEEKING OFFERS IN EXCESS OF

£2,000,000

(Two Million Pounds Only) subject to contract for the benefit of our clients freehold interest, reflecting the following blended yield and capital value profile:

Net Initial Yield: 8.32%

Capital Value: £263 per sq ft

(assuming graduated purchaser's costs of 6.80%)

PLANNING

The property is Grade II listed and sits within the South Oxfordshire District.

VAT

The property is elected for VAT and it is expected that the sale will be treated as a TOGC.

AML

The successful purchaser will be required to fulfil anti-money laundering requirements in accordance with the Money Laundering Regulations.

EPCs

Available upon request.



VIEWINGS

For further information or to arrange a viewing,
please contact the joint selling agents:

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An online data room will be available for accessing
further due diligence information.

DATA ROOM ►



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