

THE ROYAL VAUXHALL TAVERN

372 KENNINGTON LANE, VAUXHALL, LONDON SE11 5HY

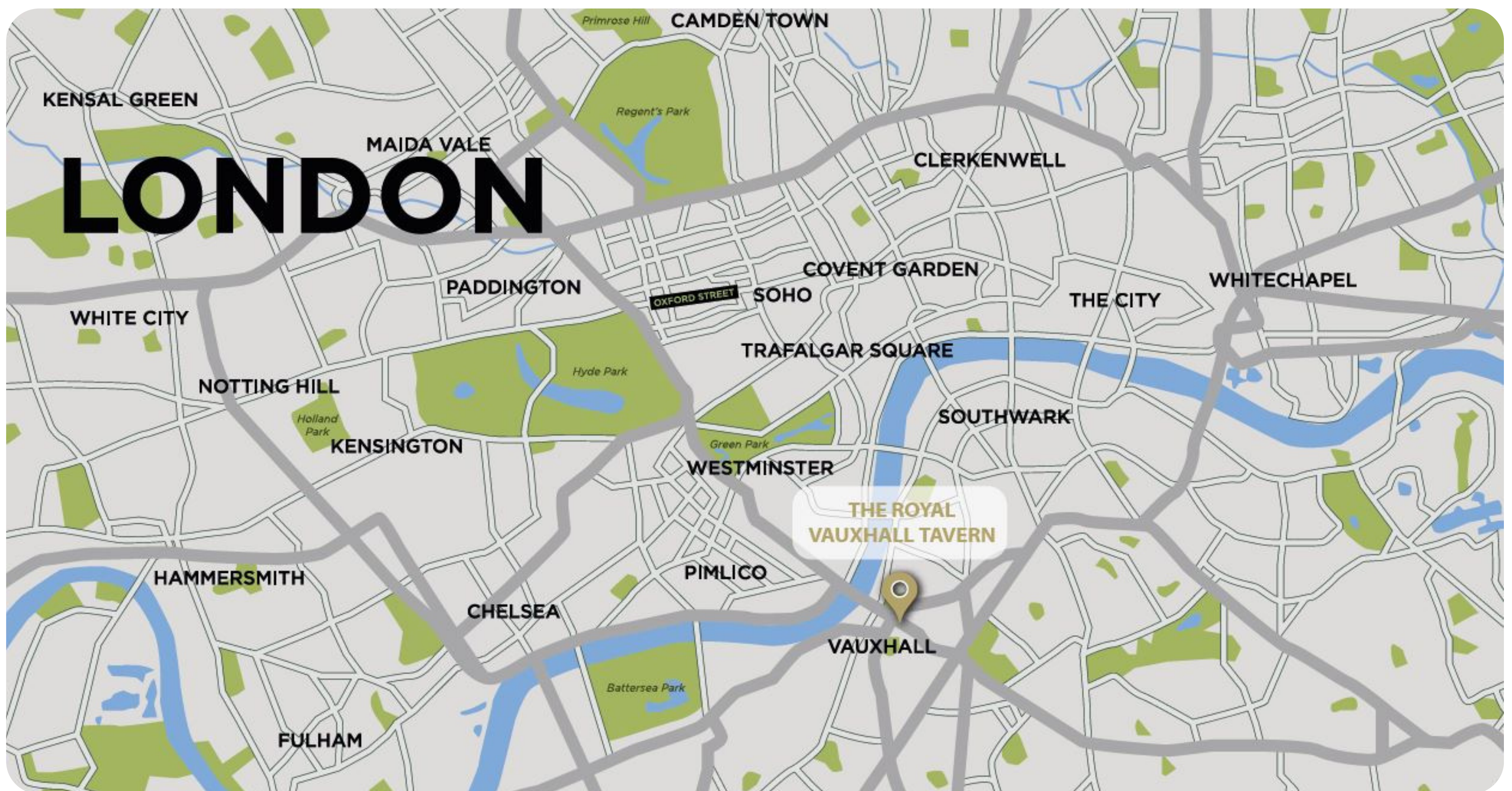
Iconic LGBTQ+ Cabaret and Club Business

LEASEHOLD OPPORTUNITY



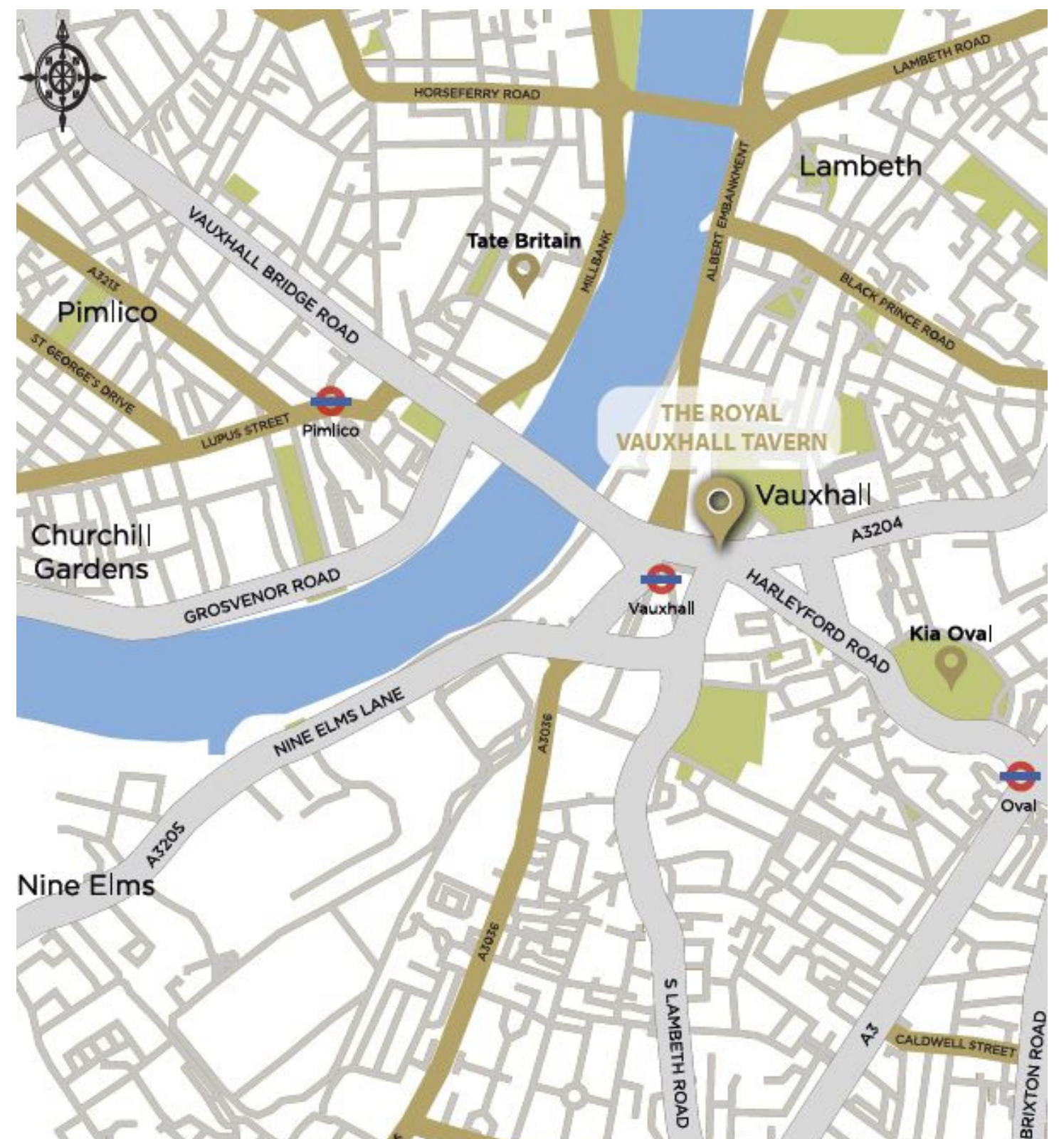
**DAVIS
COFFER
LYONS**

- Highly successful trading company
- £2m turnover
- 32% profit after tax
- 38% EBITDA



Location

- Royal Vauxhall Tavern is in the largest regeneration zone in Europe. 24,000 new homes to the area from Nine Elms to Vauxhall.
- Located in the heart of Vauxhall, Zone 1.
- 2.7 km (1.7 miles) south of central London and 4.3 km (2.7 miles) south west of The City of London.
- The property benefits from excellent communications with easy access to central London via Vauxhall Bridge and the South West via the A3.
- Rail services to London Waterloo available with a journey time of 4 minutes.
- Nearest main airport is London City 14.5km (9 miles) to the east.
- The Royal Vauxhall Tavern is situated in a predominantly commercial area adjacent to Vauxhall National Rail Station on the A3204 at its junction with South Lambeth Road and Harleyford Road.
- Nearby occupiers include; Nando's, KFC, Dexter's Estate Agents, The Eagle, Fire nightclub), Waitrose, Starbucks, Foxton's and Travelodge. The Kia Oval international cricket ground, 25,000 capacity is located 500m from The Royal Vauxhall Tavern.



THE ROYAL VAUXHALL TAVERN

Summary

- Iconic, historic, cultural cabaret/club night venue
- Not a FRI lease - landlord has liability for roof, structure and elevations
- Legendary late night venue - 24hr licence
- 15 month programme of events diarised
- Prime location close to the Thames and Vauxhall Station transport hub
- Current rent £130,000 pa
- Lease expiry September 2038
- Rent review October 2021 and annually thereafter increasing the rent in line with the CPI index to a collar of 0% and capped at 5%
- Table/Chairs and Pavement licence covering 7 picnic tables, 4 tables providing 100 covers externally



Description

The Royal Vauxhall Tavern is believed to have been built in the 1860s and is arranged over basement, ground and two upper floors. The property is of brick construction with a slate tiled, multi-pitched roof.

Accommodation

Ground floor

The main trading area is at ground floor level with a bar area to one side. This area has two raised seating areas with a centre stage for cabaret performances. Customer WCs are located to either side of the stage with a DJ consul, theatre light system, powerful sound system and dressing room. Also provided at this level are 5 air-con units, all fitted in the last 24 months.

Basement

The basement provides a beer cellar (new beer cellar cooler replaced Dec-22), spirit cellar, dry stores and various other storage areas.

First and Second floors

The first floor provides main office, two meeting rooms, store room, green room, shower room, kitchen and bathroom. The second floor is a self-contained spacious flat with 3 bedrooms, lounge, kitchen and well proportioned bathroom.

Approximate floor areas

The property has the following approximate gross internal areas:

Floor	Use	Sq Ft	Sq M
Ground	Trading	1,612	149.75
Basement	Ancillary	1,612	149.75
First	Ancillary/Residential	1,550	144.05
Second	Ancillary/Residential	1,512	140.51
TOTAL		6,286	584.06

Planning

Lambeth Council have revealed that the property is Grade II Listed and is located within the Vauxhall Conservation Area. The property is listed as an Asset of Community Value and is Sui Generis status.

EPC

The property was rated C in March 2023.

Tenure

The leasehold interest is owned by James Lindsay who is the custodian of the licence.

Term

20 years from 1 October 2018.

Tenant

Vauxhall Tavern London Limited.

Rent

£130,000 per annum.

Rent Reviews

Annually in line with the Consumer Prices Index subject to a collar of 0% and a cap of 5% with effect from 1 October 2021.

Repair

The Landlord covenants to keep the structure, roof and elevations in good repair with the Tenant responsible for the decoration of the outside and inside of the property and the repair of the internal areas, subject to a Schedule of Condition in place, further details of which area available on request.

Security of Tenure

The lease is excluded from sections 24-28 of The Landlord & Tenant Act 1954.



Terms

The business owner is seeking a Share Purchase Agreement (SPA) structured deal but will consider a lease/asset assignment based on the company trading history, net profit, goodwill and all Intellectual Property Rights.

The Royal Vauxhall Tavern filed accounts show the highest level of trading at year end June 2022, the business has been transformed and despite Covid and economic conditions, is trading 4% up on June 2022.1

The business is being sold as a ongoing concern (TOGC)

It is envisaged that the property will be sold as a TOGC so the transaction will be exempt from VAT

Background to The Royal Vauxhall Tavern

Royal Vauxhall Tavern (RVT) is believed to have originally been built around 1865 - a piece of land which was once part of the original Vauxhall Pleasure Gardens, which adjoins the site and have the use for RVT Sports Day and seasonal major events, providing outside bar, bringing the LGBTQ+ community together.

The venue is steeped in history and culture and provides the most diverse programme of events to the LGBTQ+ community in London. Paul O’Grady as Lily Savage had an 8 years residency at RVT.

RVT is regularly used for onsite film location and has appeared in Pride, Absolutely Fabulous the Movie 2016, British Vogue 2021, Danny Boyle, Lonely Boy 2022, 50 Years Pride 2022, HRH Prince of Wales Charity Film Pride 2023.

Since its current leasehold owner, James Lindsay took the property over in 2005, there has been significant investment into the premises and the building was given a Grade II listing in 2015. RVT operates 7 nights a week with cabaret or club nights benefitting from the venue’s 24 hour licence. The RVT is established as a cultural, historical and reputational industry leaser and a preferred venue of choice for many leading international artists and club performers.

The RVT consistently wins industry awards and accolades, recent awards include the following:



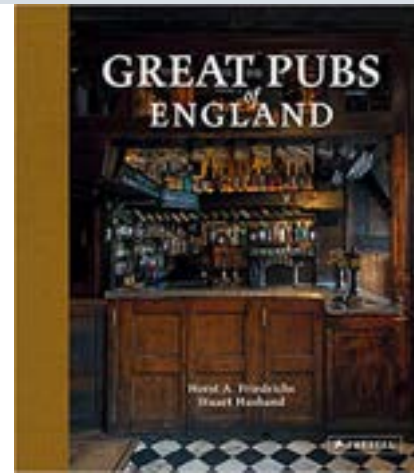
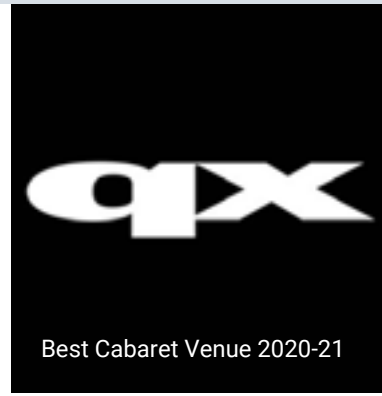
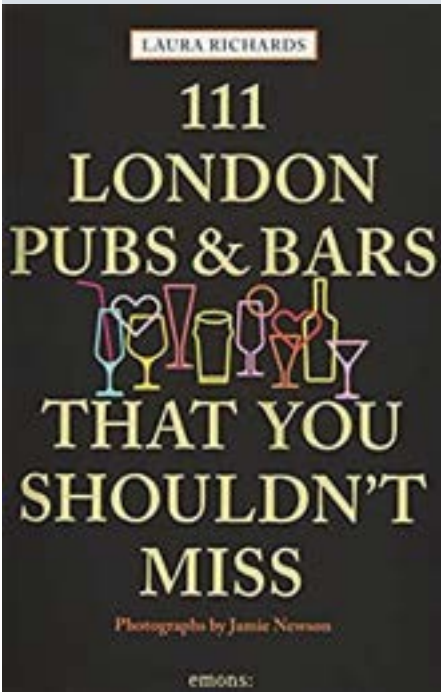
Preferred Venue of Choice

Reputationally, RVT is recognised as one of the most successful LGBTQ+ venues in London, if not the UK and a preferred venue of choice for many international artists and RVT scheduled programme of events.

RVT operates Monday to Thursday 7pm to midnight, Friday early cabaret 6pm to 9pm and club nights 10pm to 4am. Saturday early events 2pm to 7pm and club nights 9pm to 4am. Sunday cabaret 4pm to 11pm.

Capacity

- All seated - up to 120
- Reduced seating and standing- up to 250
- No seating, club night - 400



Belinda Carlisle



Kim Wilde



Mutya Buena



Gabrielle



T'Pau

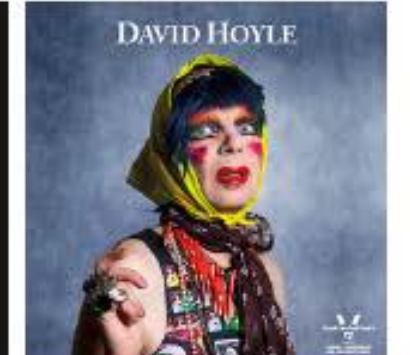
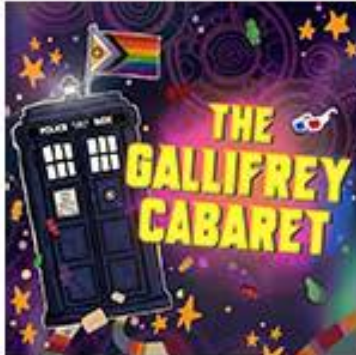


Three Degrees



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WEEKDAY PROGRAMMING INCLUDES:



CLUB NIGHTS



Viewing strictly by appointment only:

DAVIS COFFER LYONS

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