

NAIHarcourts

A COMMERCIAL FORCE

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Auction

Onsite at 10:30 am on the 18th
August 2022

More Photos



142 Boundary Street
WEST END QLD 4101

**INFORMATION
MEMORANDUM**





INTRODUCTION

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INFORMATION MEMORANDUM

INTRODUCTION

NAI Harcourts are pleased to present 142 Boundary Street, West End to market For Sale via Auction on site on the 18th of August at 10:30 am.

Situated at 142 Boundary St in the Heart of West End is this extremely rare opportunity to purchase a fantastic low site coverage leased investment. This approximately 241m² Well presented Building on 336m² of land is currently leased to QLD's Best Gin Bar "Covent Garden". This dynamic and unique offering presents like no other in the street with excellent street presence providing a warm and enjoyable experience inside both in the dining and bar area and also the well-presented external unique seating area. Plenty of long term potential growth in this tightly held and rarely available street.

Tenant Profile - Covent Garden

Covent Garden is a West End premium dining and entertainment venue that nestles itself into a tropic oasis in the heart of West End. Offering over 400 plus gins, serving anything from small bites to seasonally changing large plates & main meals all in a tranquil environment making it one of Brisbane's best gin bars.

Website – www.coventgarden.com.au

Instagram – www.instagram.com/CoventGardenWE



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EXECUTIVE SUMMARY

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INFORMATION MEMORANDUM

EXECUTIVE SUMMARY

Address	142 Boundary Street, West End.
Location	Brisbane, QLD.
Improvements	Tenanted Retail Investment
Total Floor Area	241m ² Lettable area 336m ² Land area.
Current Zoning	DC 1 District Centre (District) – Heritage Overlay
Current Rental	\$137,776.08 PA + GST
Method of Sale	Onsite Auction 18 th August 10:30am
Inspection	By appointment only.







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TENANT SUMMARY

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TENANT SUMMARY

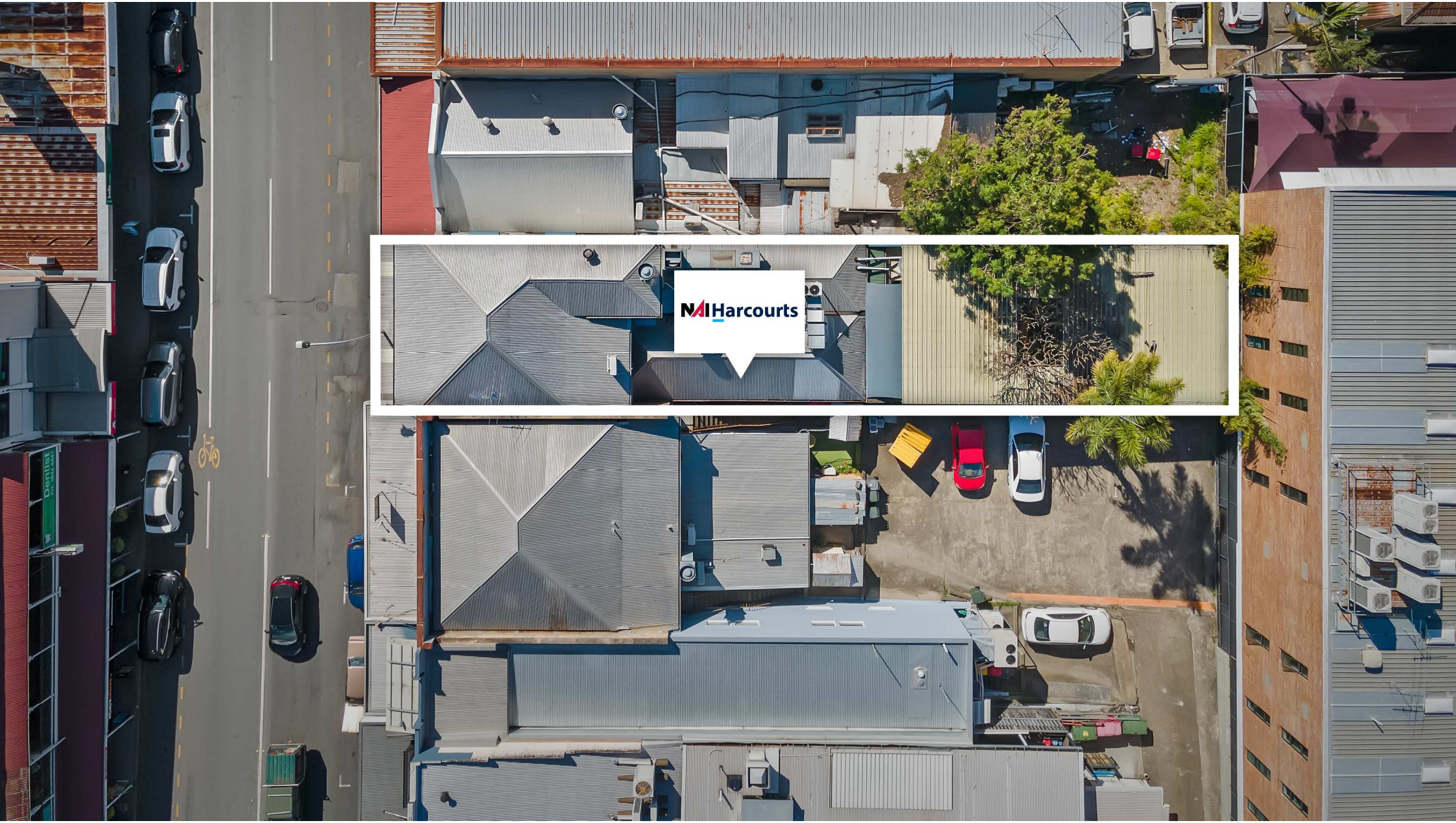
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Lessee	Lease Shop No.	Area M²	Lease Start	Lease Expiry	Option	Review Date	Review Method	Rent \$
Covent Garden West End	Whole Site	241	01/01/2022	31/12/2024	3 Years	Annually	CPI	\$137,776.08 + GST
RENT								\$137,776.08
OUTGOINGS RECOVERED								\$7610.80
TOTAL OUTGOINGS								\$26,478.60
TOTAL NET								\$118,908.28



www.coventgarden.com.au







LEGAL DESCRIPTION & OUTGOINGS

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LEGAL DESCRIPTION & OUTGOINGS

Council Address: 142 Boundary Street, West End

Legal Description: Lot 13, 196 on RP 1456

Outgoings Budget 2022/2023	Per Annum
BCC Rates	\$10,249
Water & Sewerage (Common)	\$7,610.80
Insurance	\$8,618
TOTAL	\$26,478.60
Recoverable Outgoings	\$7,610.80 (Water)
Total Non Recoverable Outgoings	\$18,867.80





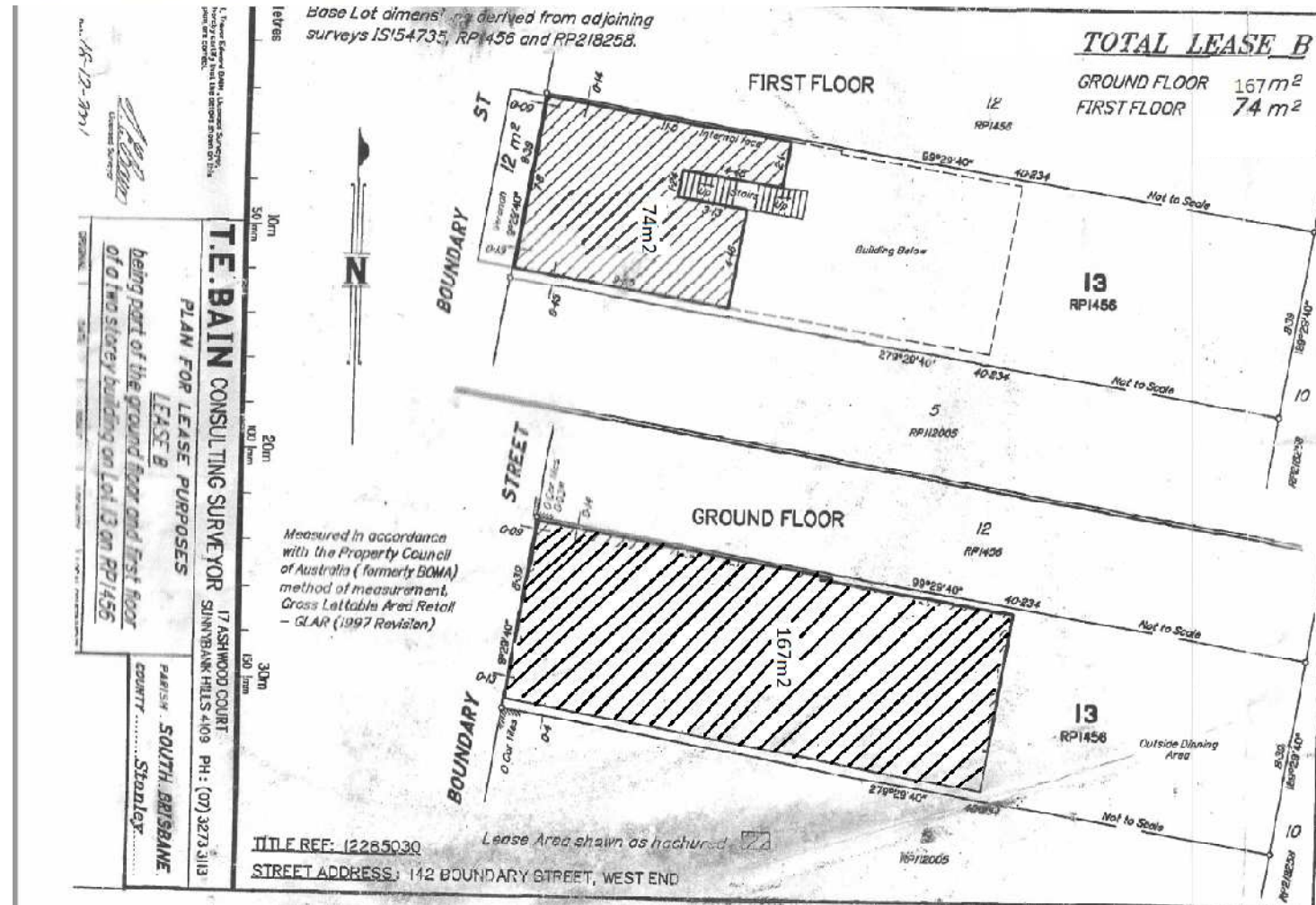
FLOOR PLANS

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INFORMATION MEMORANDUM

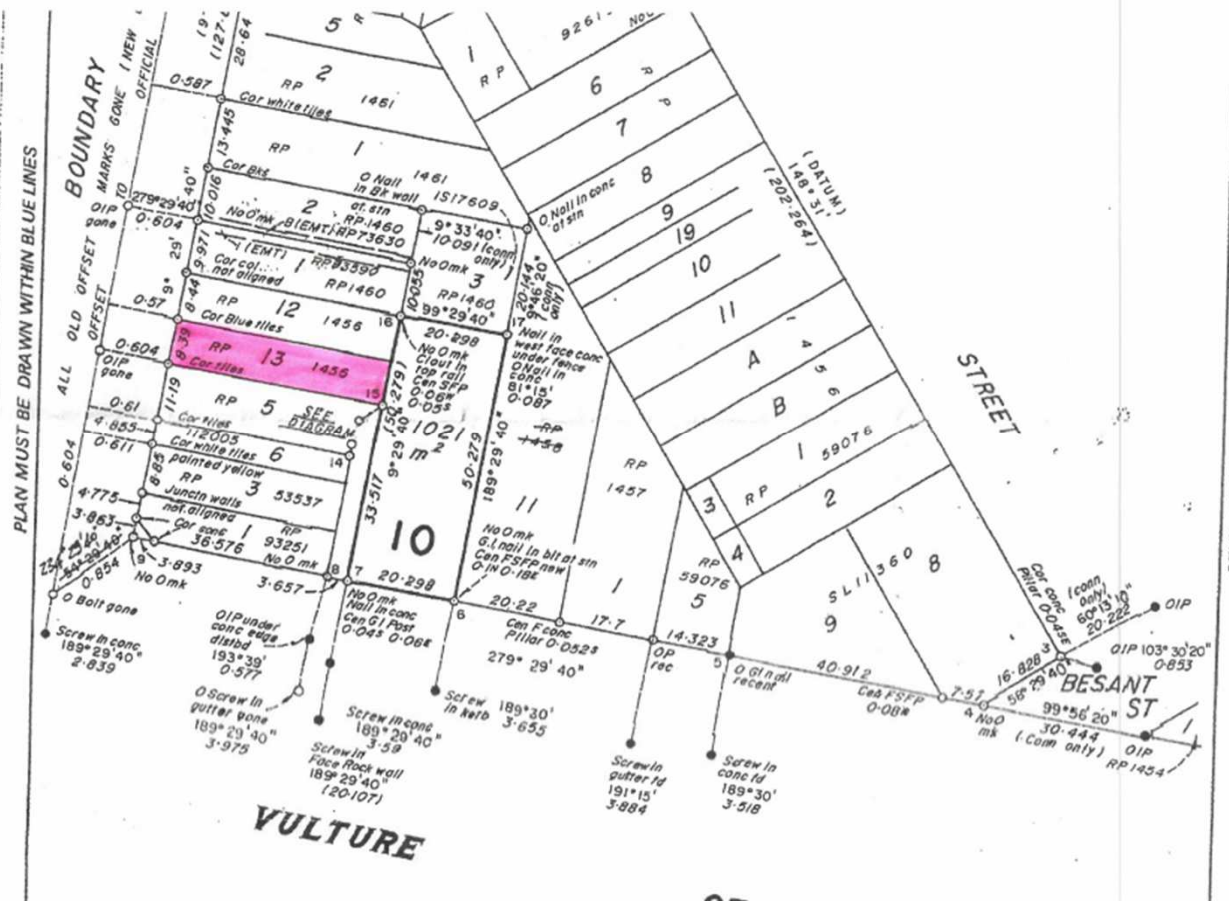
IN

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FLOOR PLAN

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INFORMATION MEMORANDUM





CERTIFICATE OF TITLE

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INFORMATION MEMORANDUM

CERTIFICATE OF TITLE

CURRENT TITLE SEARCH
QUEENSLAND TITLES REGISTRY PTY LTD
Request No: 41821397
Search Date: 29/07/2022 11:10
Title Reference: 12285030
Date Created: 12/11/1946
Previous Title: 12266105
12266106
REGISTERED OWNER
Dealing No: 718289252 22/09/2017
ANDREW MIHALOPOULOS
ANTHONEY SFYRIDIS
Interest
1/2
1/2
AS TENANTS IN COMMON
ESTATE AND LAND
Estate in Fee Simple
LOT 13 REGISTERED PLAN 1456
Local Government: BRISBANE CITY

EASEMENTS, ENCUMBRANCES AND INTERESTS
1. Rights and interests reserved to the Crown by Deed of Grant No. 10236213 (ALLOT 14 SEC 53)
2. LEASE No 709391501 24/02/2006 at 11:30
LOK STOK PTY LTD A.C.N. 110 357 223
OF THE WHOLE OF THE LAND
TERM: 01/01/2006 TO 31/12/2010 OPTION 5 YEARS
3. AMENDMENT OF LEASE No 710548221 01/05/2007 at 16:05
LEASE: 709391501
TERM: 01/01/2006 TO 31/12/2010 OPTION 5 YEARS
4. AMENDMENT OF LEASE No 713737559 01/03/2011 at 15:26
LEASE: 709391501
TERM: 01/01/2006 TO 31/12/2015 OPTION 3 YEARS
5. AMENDMENT OF LEASE No 714476686 22/05/2012 at 15:28
LEASE: 709391501
TERM: 01/01/2006 TO 31/12/2015 OPTION 3 YEARS
6. AMENDMENT OF LEASE No 716974288 22/12/2015 at 14:36
LEASE: 709391501
TERM: 01/01/2006 TO 31/12/2018 OPTION 3 YEARS
7. AMENDMENT OF LEASE No 719364727 16/04/2019 at 14:49
LEASE: 709391501
TERM: 01/01/2006 TO 31/12/2021 OPTION 3 YEARS

CURRENT TITLE SEARCH
QUEENSLAND TITLES REGISTRY PTY LTD
Request No: 41821397
Search Date: 29/07/2022 11:10
Title Reference: 12285030
Date Created: 12/11/1946

EASEMENTS, ENCUMBRANCES AND INTERESTS
8. TRANSFER No 719456659 12/06/2019 at 15:46
LEASE: 709391501
QUISSA PTY LTD A.C.N. 630 613 900
9. MORTGAGE No 719476125 24/06/2019 at 16:03
LOK STOK PTY LTD A.C.N. 110 357 223
over
LEASE: 709391501
10. AMENDMENT OF LEASE No 721780418 22/06/2022 at 14:26
LEASE: 709391501
TERM: 01/01/2006 TO 31/10/2024 OPTION 3 YEARS

ADMINISTRATIVE ADVICES - NIL

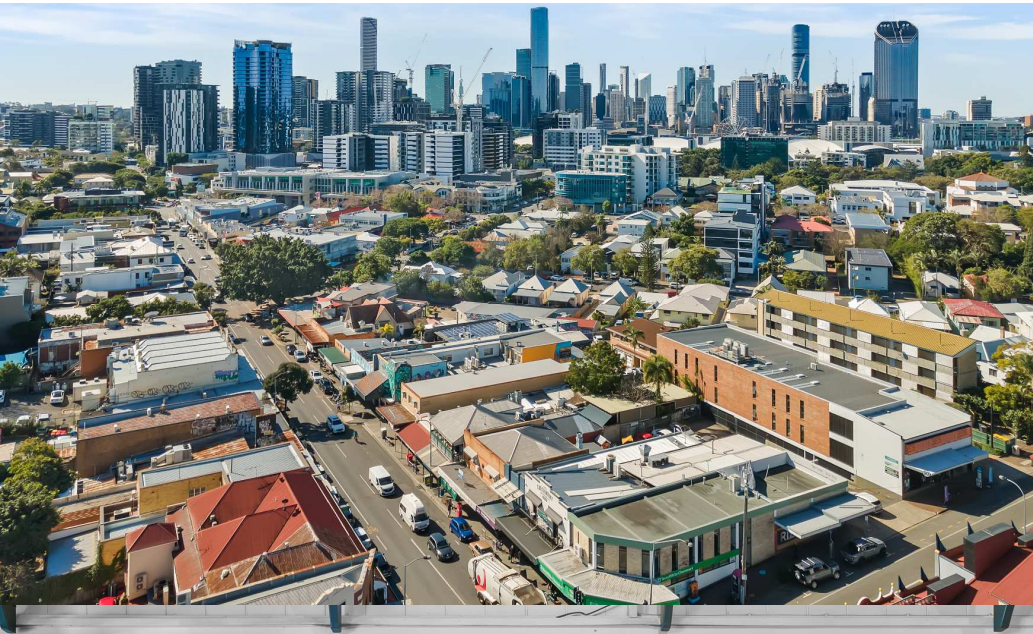
UNREGISTERED DEALINGS
Dealing Type Lodgement Date Status
721795821 CHANGE NAME 28/06/2022 14:59 UNVERIFIED

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

COPYRIGHT QUEENSLAND TITLES REGISTRY PTY LTD [2022]
Requested By: D-ENQ EQUIFAX







... Here and there ...

The restoration of Gin is generally attributed to a Dutch Officer in the 1650s who it is said carried grain with him from his country to the Netherlands. It was subsequently sold in the shops around the world to treat all sorts of medical ills.

During the Eight Years War when the English fought alongside the Dutch against the Spanish, the English troops noticed the Dutch liquor shops of Gin in preparation for battle. It gave them a cooling effect which became known as "Dutch courage".

Gin popularity exploded in the late 17th century when William III (King of the Dutch Republic) recommended to the British throne and made a series of statutes preventing unlicensed Gin production. Gin has popped up everywhere it was once a staple of English society and became known as "Mother's Milk".

However, Gin wouldn't always have a good reputation. In the early 19th century British officers in India began using the drink to mask the unpleasant taste of the quinine based fever water which was used at the time to treat malaria. The drink subsequently became known as "Gin and Tonic".

... Then and here ...

Originally covered by farms and orchards, the suburb of West End, Disborne was named by the early English settlers who found two residents of West End, London.

142 Boundary St (now Cowett Gardens) is a good example of the type of buildings that were constructed in the 1820s, when Disborne gave way to residential and commercial development. The building has been occupied by a number of businesses over the years, including a Pharmacy, and has witnessed Boundary St grow into the social and commercial heart of West End.

And for the convenience of the shop and without any evidence to the contrary, we are going to boldly predict the Pharmacy's primary source of income related to the sale of Juniper infused spirits to treat the ailments of the local ladies.

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DISCLAIMER

This information memorandum has been prepared by NAI Harcourts solely for the information of potential purchasers to assist them in deciding whether they are sufficiently interested in the property offered for sale to proceed with further investigation of the property. This information does not constitute all or any part of an offer or contract for sale, and is intended as a guide only.

The information contained in the memorandum has been prepared in good faith and with due care by the Appointed Agency. Potential purchasers should take note however that the calculations contained in the memorandum are based on figures provided to NAI Harcourts by others. Any projections contained in the memorandum therefore represent best estimates only and may be based on assumptions, which while reasonable, may not be correct.

NAI Harcourts has not measured the building or the tenancies and gives no undertaking or warranty that the floor areas contained in this document are accurate.

Potential purchasers should not rely on any material contained in this information memorandum as a statement or representation of fact but should satisfy themselves as to its correctness by such independent investigation as they or their legal or financial advisors see fit.

No liability for negligence or otherwise is assumed by NAI Harcourts for the material contained in the information memorandum.

