



ICONIC PUBLIC HOUSE IN MARYLEBONE GOES LARGE!



Acting on behalf of Brave New Bars Ltd, Shelley Sandzer have successfully sold the The Conduit of Tyburn on Marylebone Lane London W1, to Large Bars Ltd whom operate The Angelic Islington & The Priory Clerkenwell. The Conduit was previously know as the O'Conor Don, an iconic public house synonymous with the property and legal professions. An assignment of the existing 20 year Full Repairing and Insuring Lease from April 1999, expiring November 2019, at a rent of £75,750 per annum exclusive was recently concluded.

Shelley Sandzer were asked to identify and approach a limited number of parties in August 2008, on a strictly confidential basis, and were able to achieve a quick, effective sale at a price which has defied perceived market conditions.

Commenting on the sale, Richard Souber of Shelley Sandzer said:

'our foremost concern for our clients was to achieve a quick, clean and attractive sale to an established and reputable company without the need to market the premises and disrupt our clients business. We approached parties that we knew would have the ability to purchase a prized asset without the need for financing, and ultimately a party that would perform quickly; Large Bars Ltd fulfilled this criteria perfectly.'

Note to Editors:

Established in 1983, Shelley Sandzer is one of the UK's Leading Leisure Property Consultants. Coverage includes all of the UK, with both the agency and professional departments involved in restaurants, bars, nightclubs, cinemas, casinos, hotels and health clubs. Corporate clients include Land Securities, Capital Shopping Centres, Grosvenor, Value Retail whilst also representing leading operators including Leon, Strada and Everyman Cinema Club.

Notable activities include urban regeneration, corporate mergers and acquisitions, major mixed use rent reviews and strategic acquisition work. Shelley Sandzer have been nominated best Leisure Consultants by Leisure Property forum and Property Week for 2004, 2006, 2007 and 2008.