



Press Release

Ramsay secures his second pub

Gordon Ramsay Holdings has secured its second pub site, The Warrington Hotel in London's Maida Vale.

"Without doubt, Gordon and his team have secured one of the finest pubs in Great Britain," said Yaser Martini of Fleurets who brokered the deal between Gordon Ramsay holdings and previous owners, the Williams family.

The property retains many striking features associated with pubs of this late Victorian style; such as a portico with Art Nouveau tiles and columns clad in pottery. As with other "gin palaces" of its time, The Warrington Hotel can be distinguished from afar owing to the light emitted by its enormous wrought iron lanterns, which are amongst some of the few standing lanterns that still in existence from that period. The interior of the property is equally special; the walls are entirely clad in blackened oak, there are Art Nouveau paintings aplenty and a variety of glasswork. This presents the new owners with a fabulous template in which to introduce the famous high standards associated with the Ramsay name.

Martini added: "The sales process was conducted in a very discreet fashion, with direct approaches made to a shortlist of potential buyers only. Following initial discussions a competitive bidding process was entered into, with half of those people we approached submitting initial offers - three went into the second round of bidding, with two preferred bidders.

The sale process was swift and immediate. Exchange of contracts occurred two weeks after documents were issued, with completion set for November 1.

The initial guide price was £4.5m for the freehold interest, contents and goodwill, though the sale occurred at a price significantly in excess of this figure.

For further information please contact Yaser Martini at Fleurets London office on 020 7280 4700 or email yaser.martini@fleurets.com

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Note: An image of The Warrington Hotel accompanies this release.

Background

Towards the end of the 19th century this building was a hotel that belonged to the Church of England. Although its' name appears to indicate the contrary, it no longer operates as a hotel. The Warrington Hotel was built in 1850 and completely refurbished at the start of the 20th century.

Location

The property sits in a commanding position just west of Maida Vale (A5) and is situated at the north end of Warrington Crescent at the junction with Randolph Avenue. The property overlooks the roundabout, which leads into Sutherland Avenue and also Lauderdale Road.

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