

12 Chepstow Road, Notting Hill London W2 5BD

lot 41

Freehold Retail and Residential Investment

- Affluent and fashionable Central London location
- Retail unit approximately 179 sq m (1,929 sq ft)
- RPI linked rent review in 2016
- 1.5 miles from London's West End
- Future residential redevelopment potential of the rear (subject to consents)

Rent
£75,050
per annum
exclusive
subject to
Note 2



Location

Miles: 0.6 miles north of Kensington Gardens
1.8 miles east of London's West End
1 mile east of Paddington Station

Roads: Edgware Road (A5), Oxford Street (A40),
Bayswater Road (A402)

Rail: Paddington National Rail Station,
Bayswater Underground Station (Circle and District),
Paddington Underground (Bakerloo, Jubilee,
Hammersmith & City and Circle & District)

Air: London City Airport, Heathrow Airport

Situation

Chepstow Road is situated in Notting Hill, a highly attractive, fashionable and affluent West London suburb, located 1.8 miles east of Marble Arch and Oxford Street, London's premier retail location.

The property is situated on the east side of Chepstow Road, close to the busy junction with Westbourne Grove. Nearby occupiers include Carluccio's, Starbucks, Caffè Nero, Monsoon and Sweaty Betty.

Description

The property comprises extensive retail accommodation on the ground floor and basement, while the first and second floor comprises a residential maisonette.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail and Ancillary	100.67 sq m (1,083 sq ft)	EASTERN GARDEN LTD (1)	10 years from 25/12/2011 (3) (4)	£75,000 (2)	2016 (5)
Basement	Retail	78.59 sq m (846 sq ft)				
First & Second	Maisonette	Not Measured	INDIVIDUALS	999 years from 25/12/1998	£50	
Roof Space	Not currently used	Not Measured	INDIVIDUAL	999 years from 25/12/2011	Peppercorn	

Totals

179.26 sq m (1,929 sq ft)

£75,050

- (1) Eastern Garden has been operating since 2009 offering a wide range of treatments by their skilled therapists. Offering acupuncture, massages, osteopathy and others. (<http://www.eastergarden.co.uk/treatments/index.php>)
- (2) The current rent reserved under the terms of the lease is £65,000 per annum exclusive. The lease provides for the rent to be increased to £70,000 per annum exclusive on 25th December 2012 and £75,000 per annum exclusive on 25th December 2013. The seller will pay the buyer the difference between the current rent reserved of £70,000 per annum exclusive and £75,000 from completion of the sale until 25th December 2013. Therefore the property will produce £75,000 from completion of the sale.
- (3) The lease provides for a mutual option to determine the lease at the end of the fifth year.
- (4) The lease is outside the security of the tenure provisions of the Landlord and Tenant Act 1954.
- (5) The lease provides for the rent to be reviewed in 2016 in line with the increase in the retail price index. See schedule 2 of the lease.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk
Mark Symonds
Tel: +44 (0)20 7034 4858.
Email: mark.symonds@acuitus.co.uk
www.acuitus.co.uk

Solicitors:

Wellers Law Group LLP
7-8 Grays Inn Square, London WC1R 5JQ.
Tel: +44 (0)20 7611 7981.
Email: giles.topping@wellerslawgroup.com
Ref: Giles Topping.

