

lot 8

1 Star Street Bayswater, City of Westminster, London W2 1QD

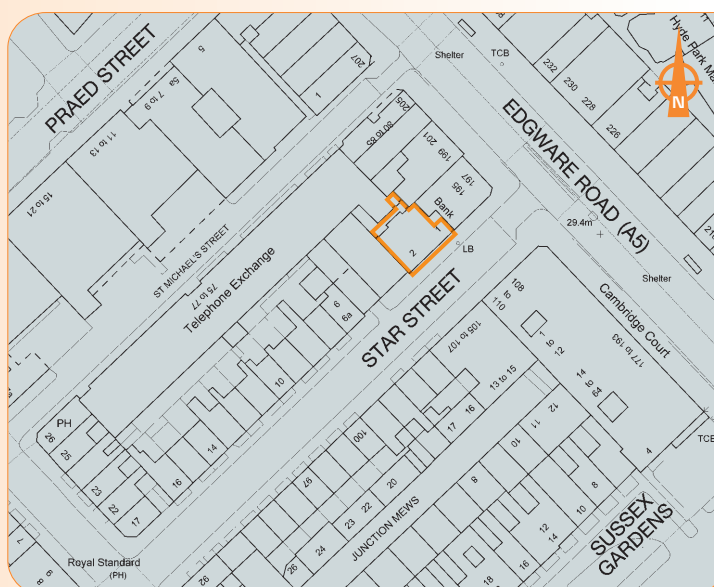
Rent
£27,500 per
annum
together with
Vacant
Possession
of 427 sq m
(4,598 sq ft)

Freehold Office Investment/Residential
Development Opportunity

- Highly affluent West End of London location
- Suitable for owner occupation or Residential Redevelopment (subject to consents)

- Approximate Total Gross Internal Area 530.74 sq m (5,713 sq ft)
- Six Week Completion





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Location

Miles: 880 metres from Hyde Park
900 metres from Marble Arch
1,000 metres from Regents Park
Roads: Edgware Road (A5), Marylebone Road (A501)
Rail: Edgware Road Underground Station (Bakerloo Line, Circle Line, District Line, Hammersmith & City Line), London Paddington Railway Station, Marylebone Railway Station
Air: London City Airport, London Heathrow Airport

Situation

The highly affluent and fashionable West End suburb of Bayswater is one of Central London's most prestigious and desirable residential areas located approximately equidistant from Hyde Park and Regents Park, west of Marylebone and north-east of Kensington and Notting Hill. The property is situated in a prominent position on the north side of Star Street.

Description

The property is an attractive 4 storey former post office building comprising office accommodation on the lower ground floor, ground and first floor with residential accommodation on the second and third floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Planning

The Seller has submitted a planning application for a change of use of the basement, ground and first floor from office use to residential use to provide a 2 bedroom duplex (142 sq m/1,528 sq ft), a 1 bedroom duplex (92 sq m/990 sq ft) and a 2 bedroom flat (61 sq m/656 sq ft).

The Seller has commissioned a design of a reconfiguration of the entire property together with an additional fourth floor to provide residential accommodation as detailed below.

Proposed Accommodation

Floor	Accommodation	Floor Areas (Approx)
Lower Ground & Ground	3 Bedroom/3 Bathroom, Living Room	168.50 sq m (1,813 sq ft)
Ground & Mezzanine	1 Bedroom/1 Bathroom, Living Room	87.00 sq m (936 sq ft)
First	2 Bedroom/2 Bathroom, Living Room	108.00 sq m (1,163 sq ft)
Second	2 Bedroom/2 Bathroom, Living Room	99.50 sq m (1,071 sq ft)
Third/Fourth	3 Bedroom/3 Bathroom, Living Room	124.50 sq m (1,340 sq ft)
Totals		587.50 sq m (6,323 sq ft)

A copy of the planning application and the redevelopment design is available in the legal pack.

Existing tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.	Reversion
Lower Ground	Office	103.58 sq m (1,115 sq ft)	VISA SERVICES LIMITED	Until 11/07/2014 (1)	£27,500	11/07/2014
Ground	Office	110.83 sq m (1,193 sq ft)	VACANT POSSESSION			
Mezzanine	Office	18.12 sq m (195 sq ft)				
First	Office	116.40 sq m (1,253 sq ft)				
Second	Residential	98.66 sq m (1,062 sq ft)	VACANT POSSESSION			
Third	Residential	83.15 sq m (895 sq ft)				
Totals		530.74 sq m (5,713 sq ft)			£27,500	

(1) The lease is outside the security of tenure provision of the Landlord and Tenant Act 1954.

For further details please contact:

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