

# Lot 7

£46,734 p.a.x. (Gross)  
£23,064 p.a.x. (Net -  
not including Insurance  
Premium payable by the  
Landlord - see below)

## 13 Grosvenor Gardens and 13 Grosvenor Gardens Mews East, **Belgravia, London SW1W 0BD**

Attractive and Highly Reversionary Long Let Office Investment





## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Office/Reception	123.56 sq m	(1,330 sq ft)	POLYGLOBE LIMITED (1)	77 years and 300 days from 01/03/1973 until 25/12/2050	£46,734	24/06/2019 and five yearly thereafter (2)
Basement	Office/Ancillary	142.51 sq m	(1,534 sq ft)				
Ground Floor Mezzanine (Lower and Upper)	Office	58.52 sq m	(630 sq ft)				
First/First Floor Mezzanine	Office	115.85 sq m	(1,247 sq ft)				
Second/Second Floor	Office	85.94 sq m	(925 sq ft)				
Mezzanine	Office	81.20 sq m	(874 sq ft)				
Third	Office	77.11 sq m	(830 sq ft)				
Fourth	Office	56.02 sq m	(603 sq ft)				
Fifth	Office						
Totals		740.71 sq m	(7,973 sq ft)			£46,734	

- (1). Since 1971, The Polyglobe Group has continued to build its reputation as a leading UK hotel agency. 11 retail units across London travel hubs serve international and domestic visitors in the leisure market. For the year ending 30th November 2015, Polyglobe Limited reported a turnover of £11,866,122, pre-tax profits of £-337,890 and a total net worth of £1,851,830 (Sources www.polyglobe-group.com and Experian Group 24/02/2017). Part of the property is sub-underlet to Buchanan Hartley Architects.
- (2) The rent is reviewed every five years to 14% of Rental Value.
- NB: The landlord is required to insure the building. The premium is irrecoverable from the occupational tenant.

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### Key Details

- Let to Polyglobe Limited until December 2050 (Approx 33 years unexpired - No breaks)
- Valuable Reversion in approximately 33 years
- Occupational rent geared to 14% of Rental Value
- Period Office Building comprising 7,973 sq ft with Car Parking
- Close to Buckingham Palace, St James's Park and Victoria Station in London's Belgravia

### Location

- Miles:** Approx. 400m to Buckingham Palace  
Approx. 850m to Hyde Park
- Rail:** London Victoria Railway Station (approx. 350m away)
- Air:** London Heathrow, London Gatwick and London City Airports

### Situation

The property is situated on the eastern side of Grosvenor Gardens, close to its junction with Lower Grosvenor Place and Beeston Place, in the heart of London's Belgravia. Belgravia is a popular office location with office occupiers including Google, EDF Energy, Bluecrest Capital Management and Royal Bank of Scotland. The National Trust and Moët Hennessy have offices nearby. Belgravia also houses a number of foreign embassies, including those of Germany, Italy and Spain. Victoria Station is located 350 metres away. The Goring Hotel is also located on Beeston Place, to the rear of the property.

### Description

The property, which is Grade II listed, comprises an office building providing accommodation on ground, lower ground and five upper floors. The property benefits from a passenger lift and car parking for approximately 3 cars.

### Tenure

Long Leasehold from The Grosvenor Estate. Held for a term of 125 years from 24/06/2006 (expiring 23/06/2131) at a rent of £23,670 per annum. The Head Rent payable is reviewed every 5 years to 10% of Rental Value. The next review is in June 2024.

### VAT

VAT is applicable to this lot.

### Eight Week Completion



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