

Lot 9

£320,000 per annum
exclusive (gross)

132, 134, 136, 138, 142, 146/148 Edgware Road & 22-23 Nutford Place
(and First Floor Flats), **London W2 2DZ**

Substantial Central London Retail and Residential Investment



Tenancy and accommodation

Lot 9

£320,000 per annum
exclusive (gross)

Key Details

- Retail Parade comprising 7 shops (including 3 restaurants) and 2 flats
- Let to tenants including Ryman Limited
- Asset Management Opportunities
- Located close to Waitrose, Tesco Metro, Costa, Caffè Nero and Marriott Hotel (Marble Arch)
- Between Edgware Road and Marble Arch Underground Stations in popular Central London location

Location

Miles: 0.3 miles from Hyde Park
0.6 miles from Regent's Park
Roads: A5 (Edgware Road), A40 (Westway), A4202 (Park Lane)
Rail: Edgware Road Station (450m)
Marble Arch Railway Station (550m)
Paddington Railway Station (1km)

Situation

The property is prominently situated on the eastern side of Edgware Road (A5), between its junctions with Nutford Place and Harrowby Street. The property is located between The Grosvenor Victoria Casino and The Marriott Hotel (Marble Arch). Other retailers on Edgware Road include Waitrose, Boots the Chemist, Starbucks, Pret a Manger, Caffè Nero and branches of Lloyds, HSBC and Halifax banks.

Description

The property comprises seven shops (including three restaurants) and two flats arranged on the ground, basement and part first floors, forming part of a larger building.

Tenure

Held on an intermediate leasehold interest for a term of 54 years (less 3 days) from 25th March 1979 until 22nd March 2033 at a peppercorn rent (plus an insurance and services/plant contribution) (3). The freehold is held by The Portman Estate.

VAT

VAT is not applicable to this lot.

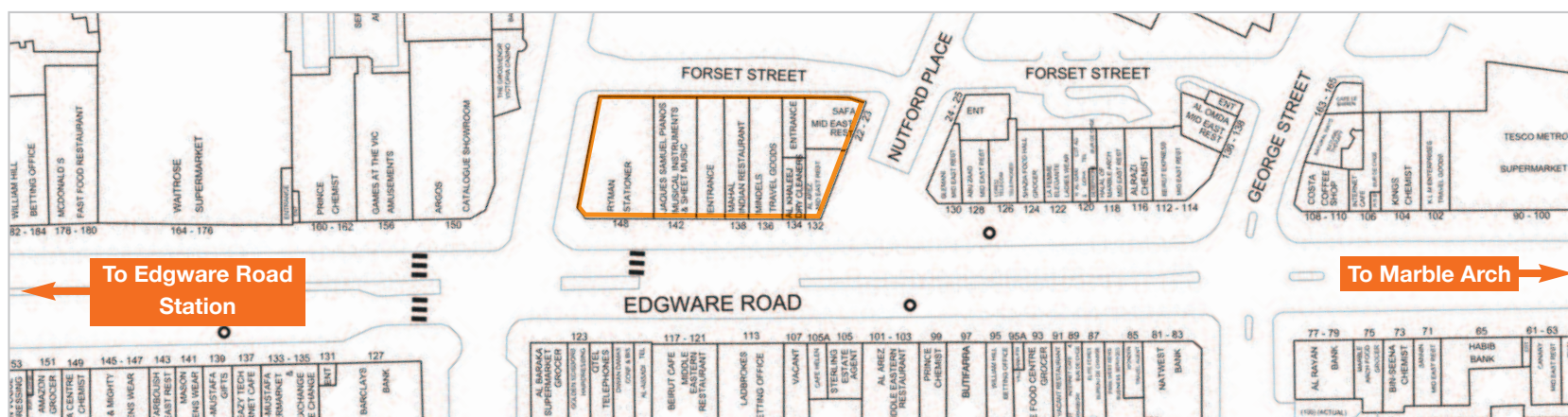
Six Week Completion

On the Instructions of



Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
132 Edgware Road	Ground Basement First	Restaurant Ancillary Residential Flat	- - -	(-) (-) (-)	UNIQUE PUB PROPERTIES LIMITED sublet to tenant t/a Al Arez Restaurant	Approximately 97 years from 25/03/1936 until 22/03/2033	£230	-
134 Edgware Road	Ground Basement	Retail Ancillary	111.49 sq m 100.00 sq m	(1,200 sq ft) (1,077 sq ft)	J F STONE INVESTMENTS LIMITED t/a Al Khalee's Dry Cleaners being assigned to CINNABON BOND STREET LIMITED	Approximately 15 years from 02/03/2004 until 24/12/2019	£80,000	-
136 Edgware Road	Ground/ Mezzanine Basement First	Retail/Ancillary Ancillary Residential Flat	144.50 sq m 187.50 sq m -	(1,555 sq ft) (2,018 sq ft) -	RENCO PROPERTIES LIMITED sublet to J MINDEL TRADING LIMITED t/a Mindels Travel Goods	Approximately 98 years from 25/03/1935 until 22/03/2033	£700	-
138 Edgware Road	Ground Basement	Restaurant Ancillary	111.90 sq m 18.80 sq m	(1,204 sq ft) (202 sq ft)	S U AHMED t/a Mahal Indian Restaurant	Approximately 25 years from 25/03/2008 until 18/03/2033	£69,000	25/03/2018 and five yearly thereafter
138 Edgware Road	Part Basement	-	-	-	RENCO PROPERTIES LIMITED sublet to J MINDEL TRADING LIMITED t/a Mindels Travel Goods	Approximately 80 years from 05/05/1952 until 22/03/2033	£70	
142 Edgware Road	Ground/ Mezzanine Basement	Retail/Ancillary Rehearsal Rooms/Ancillary	188.21 sq m 428.83 sq m	(2,026 sq ft) (4,616 sq ft)	JACQUES SAMUEL PIANOS LIMITED t/a Jacques Samuel Pianos	Approximately 50 years from 25/12/1982 until 15/03/2033	Peppercorn	
146/148 Edgware Road	Ground Basement	Retail/Ancillary Ancillary	225.01 sq m -	(2,422 sq ft) -	RYMAN LIMITED (1)	10 years from 25/12/2007 until 24/12/2017 (2)	£135,000	
22/23 Nutford Place	Ground	Restaurant	56.93 sq m	(613 sq ft)	P D K JAFARI t/a Safa Iranian & Turkish Restaurant)	Approximately 18 years from 25/12/1999 until 25/03/2018	£35,000	
Totals			1,573.08 sq m (16,933 sq ft)				£320,000	

- (1) For the year ending 26th March 2016, Ryman Limited reported a turnover of £127,661,000, pre-tax profits of £8,052,000 and a total net worth of £48,693,000 (Source: Experian Group 14/06/2017).
- (2) Negotiations have commenced between the Vendor and Ryman Limited in respect of a new lease, but to date no notices have been served by the Vendor or the tenant.
- (3) The headrent comprises a peppercorn rent plus an insurance and services/plant contribution which in 2016 totalled £15,730.



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