

## lot 17

Rent  
**£294,298**  
per annum  
exclusive  
(Subject to  
Note 6)

## The Lanchesters, 162-166 Fulham Palace Road Hammersmith & Fulham, London W6 9ER

### Prime Freehold Office Investment in Affluent London Location

- Seven modern self-contained office units situated opposite Charing Cross Hospital
- Approximately 1,172.80 sq m (12,624 sq ft) with car parking
- Potential for future residential conversion (subject to consents)

- Nearby office occupiers in the area include Air New Zealand, Harper Collins Publishers & Universal Music
- Benefits from excellent communications with Hammersmith Underground Station some 650 metres to the north and the M4 approximately 2 miles west



On instructions from FGL Investments Limited, a wholly owned subsidiary of Targetfollow Property Investments & Developments Limited (in administration)



### Location

*Estimated London Population:* approximately 7,700,000

*Miles:* 0.5 miles south of Hammersmith

1.2 miles north-west of Fulham

5.5 miles west of Central London

*Roads:* A219, A3218, A4, M4

*Rail:* Hammersmith Underground Station (Piccadilly, District & Hammersmith & City Lines)

*Air:* London Heathrow (13 miles)

### Situation

The property is situated in a highly prominent position on the west side of Fulham Palace Road (A219) at its junction with Rosedew Road. The property lies immediately to the south of Hammersmith's central office core and is directly opposite Charing Cross Hospital. The property benefits from its close proximity to Earls Court to the east, Putney to the south and Barnes to the west.

Access is excellent with Hammersmith Underground Station approximately 10 minutes' walk away while the M4 is approximately 2 miles west. Nearby office occupiers in the area include Air New Zealand, Campaign PR, Daws & Associates, Harper Collins Publishers, Nordea Estates and Universal Music.

### Description

The property comprises a modern purpose built OFFICE DEVELOPMENT that has been divided into SEVEN SELF-CONTAINED OFFICE UNITS. The property benefits from suspended ceilings, inset lighting, perimeter trunking, central heating and a courtyard to the rear providing 19 car parking spaces. The property has potential for a future residential conversion subject to the necessary consents.

### Tenure

Freehold.

### VAT

This lot is opted to tax but a sale as a TOGC may be possible.

**Six Week Completion Available**



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### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversions)
Unit 1 – Ground, First & Second	Office	240.3 sq m (2,587 sq ft)	<b>TRACEY LEDGISTER FORBES (t/a Ledgisters Solicitors) (1)</b>	3 years from 28/07/2009 on a full repairing and insuring lease	£31,118	28/07/2011 (27/07/2012) (2)
Unit 2 – Ground, First & Second	Office	218.1 sq m (2,348 sq ft)	<b>CROATIA AIRLINES DD (3)</b>	10 years from 01/11/2007 on a full repairing and insuring lease (4)	£58,700	01/11/2012 (31/10/2017)
Unit 3 – Ground, First & Second	Office	257.8 sq m (2,775 sq ft)	<b>CONSTABLE &amp; COMPANY LTD (5)</b>	25 years from 25/12/1989 on a full repairing and insuring lease	£76,160	25/12/2009 (24/12/2014)
Unit 4 – Ground	Office	69.9 sq m (752 sq ft)	<b>MEDICAL ILLUSTRATION UK LIMITED (6)</b>	5 years from completion on a full repairing and insuring lease (7)	£15,500	
Unit 4 – First	Office	71.1 sq m (765 sq ft)	<b>CONSTABLE &amp; ROBINSON LTD (8)</b>	5 years from 31/08/2004 on a full repairing and insuring lease	£17,250	(30/08/2009) (9)
Unit 4 – Second	Office	75.3 sq m (810 sq ft)	<b>FELIX (UK) LTD (10)</b>	5 years from 11/09/2008 on a full repairing and insuring lease	£20,250	(10/09/2013)
Unit 5 – Ground, First & Second	Office	240.3 sq m (2,587 sq ft)	<b>VIRGIN CLUBS LTD (t/a Virgin Limited Edition) (11)</b>	25 years from 25/12/1989 on a full repairing and insuring lease	£75,320	25/12/2009 (24/12/2014)
Units 6 & 7	Office		<b>DAWAT-E-HADIYAH ZURICH</b>	999 years from 25/12/1989	£0	
<b>Totals</b>		<b>1,172.80 sq m (12,624 sq ft)</b>			<b>£294,298 (Note 6)</b>	

- (1) Founded in 1998, Ledgisters Solicitors are a niche specialist criminal defence firm who have built up a fiercely guarded reputation amongst their peers, the courts and our opponents for providing the highest quality of legal representation for those accused of criminal offenses. (Source: www.ledgisters.com 11/11/2010)
- (2) Under the terms of the lease, the rent is to be increased as of 28/07/2011 to £33,787 p.a.x until the expiry of the term.
- (3) Croatia Airlines, the Croatian flag carrier, is a mid-sized European airline with 1,131 employees, and 11 aircraft in its fleet. In its more than fifteen-year existence, it has connected Croatian cities with the most important European centres and, through them, the entire World. (Source: www.croatiaairlines.com 11/11/2010)
- (4) Under the terms of the lease there is a landlord and tenant option to break on 01/11/2012 following 3 months written notice.
- (5) Constable & Constable Ltd are a publishing company and a subsidiary of Constable & Robinson Limited. For the year ending 31st January 2010, Constable & Robinson Limited reported a turnover of £7,507,000, pre-tax profits of £395,000 and a net worth of £2,516,000. (Source: www.riskdisk.com)
- (6) For the year ending 31st July 2010, Medical Illustrations UK Limited reported a net worth of £172,000. (Source: www.riskdisk.com). The lease is currently being negotiated.
- (7) Under the terms of the lease, the tenant has an option to determine on the third anniversary of the term, subject to 6 months' written notice and a break penalty of £2,583.
- (8) For the year ending 31st January 2010, Constable & Robinson Limited reported a turnover of £7,507,000, pre-tax profits of £395,000 and a net worth of £2,516,000. (Source: www.riskdisk.com)
- (9) Please note, the tenant is currently holding over.
- (10) For the year ending 31st December 2009 reported a turnover of £14,853,000, pre-tax profits of £560,000 and a net worth of £1,000,000. (Source: www.riskdisk.com)
- (11) Virgin Limited Edition is Sir Richard Branson's collection of stunning retreats including a private island, mountain reserve, villa, catamaran, submarine, restaurant and private members club. (Source: www.virginlimitededition.com 11/11/2010)

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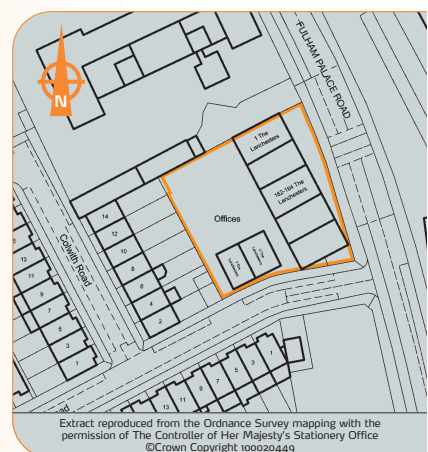
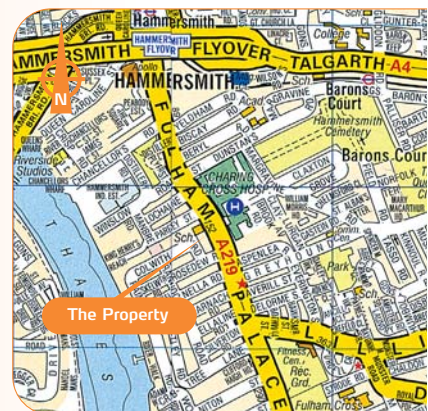
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