



203-207 NORTH GOWER STREET, LONDON NW1

A CENTRAL LONDON UNBROKEN RESIDENTIAL INVESTMENT OPPORTUNITY

INVESTMENT SUMMARY

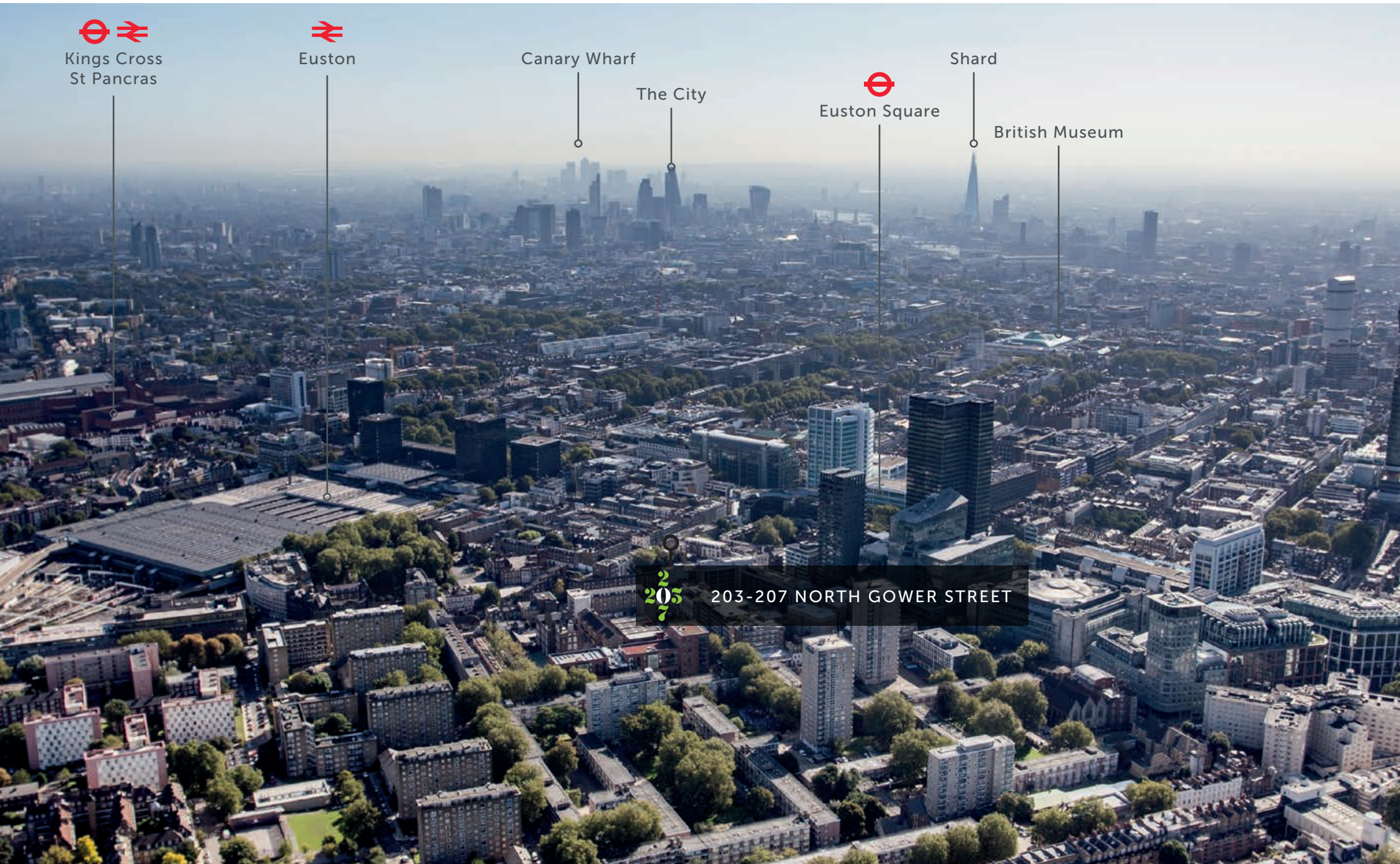
- Unbroken freehold block of 12 residential units in a Prime Central London location close to London Euston Station and other central landmarks including Regents Park and Madame Tussauds
- Arranged as 12 highly specified apartments as follows:
 - 3 x 1 bed
 - 5 x 2 bed
 - 4 x 3 bed
- Total Net Saleable of 8370 ft²
- There is a lift in the building as well as a rear service yard
- Further redevelopment potential Subject to Planning
- Currently occupied by Anglo Educational Services Ltd on a 10 year lease from September 2010 – thus having approximately 4.83 years remaining
- Current Income - £289,000pa with fixed yearly increases for the remaining term of the lease
- Price – Offers In Excess of £8,000,000 which equates to a capital value of £955/ft² and a NIY of 3.43% after assuming purchasers costs of 5.3% (3.5% SDLT approx. under new guidelines and 1.8% to include professional fees and associated costs)
- Over the next four years with the stepped increases, a buyer will benefit from the following yield profile:
 - 2016 – 3.49%
 - 2017 – 3.55%
 - 2018 – 3.61%
 - 2019 – 3.67%

LOCATION

The building is ideally located on North Gower Street at the junction with Drummond Street in the ever popular area of Euston. The building is approximately 200 yards from Euston tube and mainline station and a five to ten minute walk from landmarks including Regents Park, Kings Cross St Pancras Station and Madam Tussauds.

Some of London's major universities including UCL, SOAS and London Business School are also within easy commute from the building, making 203-209 North Gower Street an ideal hub for university students.





Kings Cross
St Pancras

Euston

Canary Wharf

The City

Euston Square

Shard

British Museum



203-207 NORTH GOWER STREET

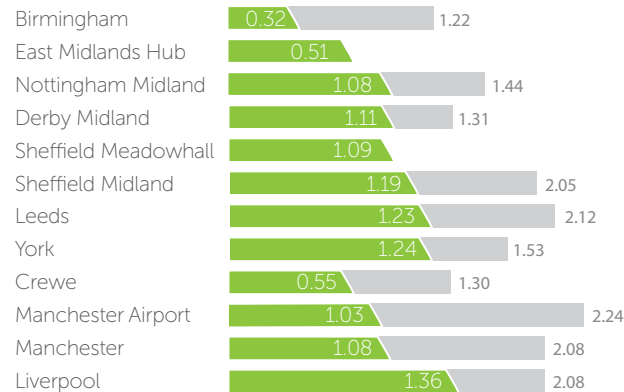
TRANSPORT

The Euston area will be transformed as part of a 15 acre estate redevelopment. As a result Euston Station will become a new "Super Terminal", similar to Kings Cross St Pancras which will include providing services for the proposed HS2.

HS2 is a planned high speed railway between London Euston, Midlands, Yorkshire and the North West of England which will help connect 8 out of the 10 major cities, particularly benefitting the Midlands and the North. According to a recent report by KPMG, HS2 will help create around £15billion of economic benefits per annum.

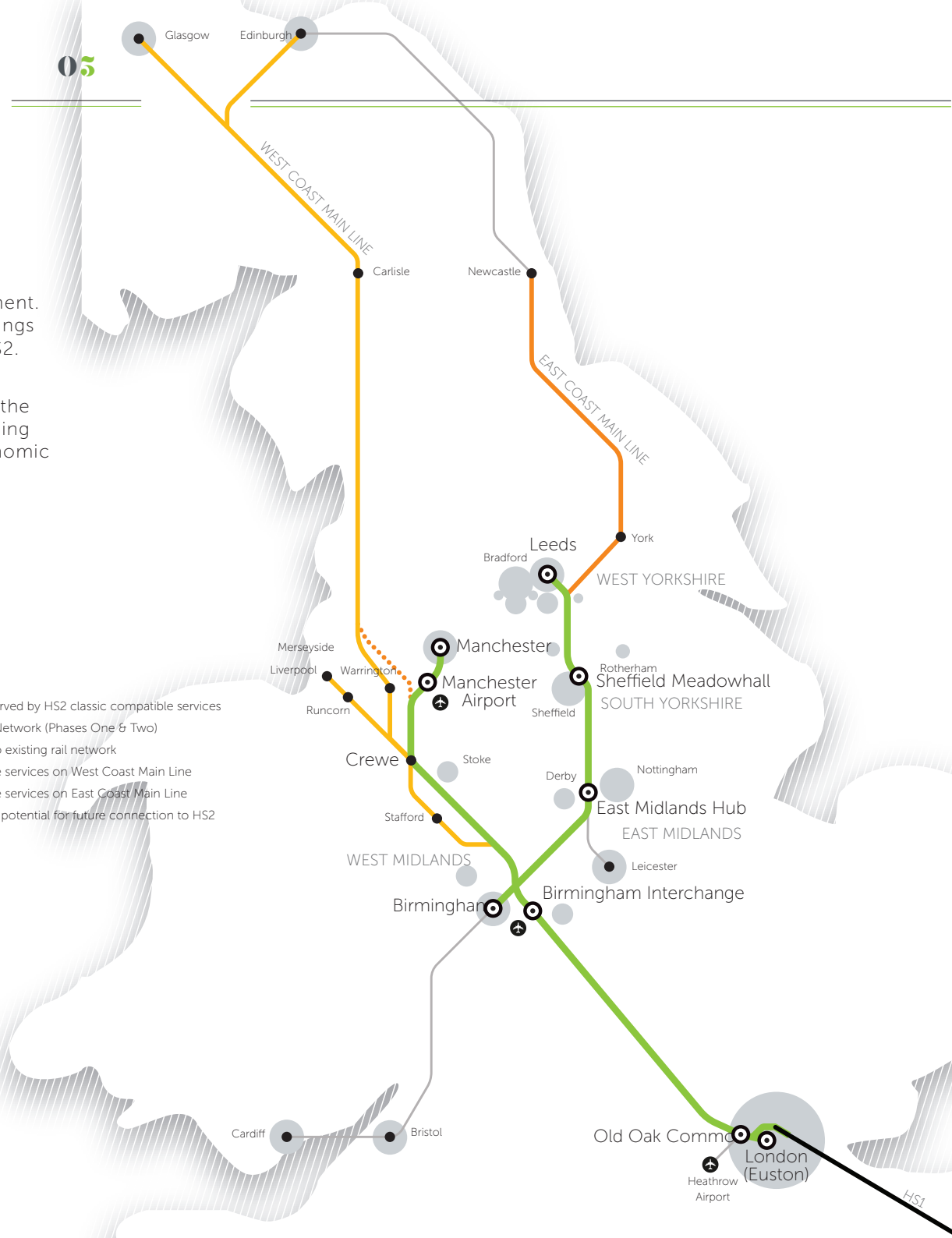
It is anticipated that the new station and HS2 will open in 2026.

London to:



HOURS.MINUTES
HS2 JOURNEY TIMES CURRENT TIMES

- HS2 Station
- HS2 destination served by HS2 classic compatible services
- Core high Speed Network (Phases One & Two)
- HS2 connection to existing rail network
- Classic compatible services on West Coast Main Line
- Classic compatible services on East Coast Main Line
- Existing Lines with potential for future connection to HS2



DESCRIPTION

203-209 North Gower Street was originally constructed as an Office Building and is arranged over lower ground (with full natural light), ground and three upper floors. Although built during the 1960s, the building was extensively refurbished and converted, including the addition of a further storey, to provide 12 residential units (see schedule). There is vehicular access to a rear service courtyard (accessed via Drummond Street) via an archway entrance.

The building is currently tenanted by a company which runs the building as student accommodation for nearby universities and colleges. The majority of the rooms are twins and triples with some benefitting from en-suite facilities. Each apartment has a large open plan living room and kitchen and are furnished to a high standard.

There is a lift in the building, central heating and the building also benefits from having a high security key-code entry system.

The building is currently arranged as follows:

Flat	Floor	Description	Size ft ²
1	LG	2 Bed, 1Bath	700
2	LG	1 Bed, 1 Bath	530
3	LG/G	3 Bed, 1 Bath	770
4	G	2 Bed, 1 Bath	675
5	G	1 Bed, 1 Bath	405
6	1	3 bed 3 bath	1000
7	1	3 bed 3 bath	920
8	2	2 bed 2 bath	665
9	2	1 bed 1 bath	500
10	2	2 bed 2 bath	730
11	3	3 bed 3 bath, roof terrace	790
12	3	2 bed 2 bath, roof terrace	685
TOTAL			8370 ft²*

* These measurements have been provided to us by our clients



TENANCY



The building is let in its entirety to Anglo American Educational Services Limited, trading as Anglo Educational Services.

Anglo Educational have been managing serviced apartments for over 40 years in Zones 1 & 2 of central London and currently manage over 250 apartments which accommodate students during their 6 week to 3 month internships.

They occupy the building on the following basis:

- ❑ 10 Year Lease from 4th September 2010
- ❑ Expires 3rd September 2020 thus having approximately 4.83 years remaining
- ❑ Current passing rent - £289,000pa

The lease allows for fixed increases for the remainder of the term as follows:

- ❑ 7th Year of Term - £294,000pa
- ❑ 8th Year of Term - £299,000pa
- ❑ 9th Year of Term - £304,000pa
- ❑ 10th Year of Term - £309,000pa
- ❑ The tenant pays all outgoings including council tax
- ❑ This lease is excluded from sections 24-28 of the Landlord and Tenant Act 1954



EPCs

Please contact the office.

VAT

Is not applicable to this sale.

PROPOSAL

Guide Price

Offers In Excess of **£8,000,000** which equates to a capital value of £955/ft² and a NIY of 3.43% after assuming purchasers costs of 5.3% (3.5% SDLT approx. under new guidelines and 1.8% to include professional fees and associated costs).

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TENURE

Freehold



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