



LOCATION

The subject property is located on the Southern side of Lillie Road (A3218), just to the West of the junction with North End Road (B317).

West Brompton Station is approximately 0.4 miles due East along Lillie Road, and offers District Line, Overground and Southern Rail services. West Kensington and Fulham Broadway Stations (District Line) are also both within 0.6 miles.

Several local bus routes pass along both Lillie Road and North End Road, whilst Charing Cross Hospital, The Queens Tennis Club and Chelsea's Stamford Bridge ground are all within walking distance.

DESCRIPTION

A rare opportunity to acquire a freehold, unbroken, mixed use parade of attractive buildings in a strong location. The property offered comprises 11 adjoining two storey buildings with obvious active management and development potential (stpp). Seven of the buildings are considerably under-let to a variety of local tenants, whilst vacant possession of the remaining four buildings will be provided on completion. Potential to self-contain and convert the upper parts of each building to residential use, extend the first floor accommodation and/or develop the airspace on a piecemeal or comprehensive basis (stpp). A total redevelopment of the entire site appears a longer term prospect, whilst speculators will be attracted by the short term break-up potential. For the investors out there, the potential to increase the rent roll three fold over time is certain to appeal.

POTENTIAL

At present, the seven existing leases take in both the ground and first floors of each property. Potential exists to create a self-contained apartment in the upper parts of each building, and indeed several of the lessees have successfully secured planning permission to self-contain their first floor accommodation. Furthermore, each of the first floors could be extended to the rear, and the air space above each property exploited further to create a second residential unit (stpp).

Alternatively, a comprehensive redevelopment of the airspace is an obvious prospect, whilst the wholesale redevelopment of the entire site would likely generate the highest density (stpp).

RENTAL VALUE

All of the existing leases are considered to be considerably below current market value. The commercial units in isolation are likely to generate £12-15,000pax each, depending on condition and lawful use. Self-contained first floor 1 bedroom apartments are likely to rent at £1,000 pcm minimum, and generate capital values of at least £300,000 each.

With active management, conversion and refurbishment works undertaken, the rent roll could therefore be increased to c.£300,000pax (subject to planning permission and the existing leases). If converted, refurbished and sold on a piecemeal basis, each building could generate in excess of £500,000.

TERMS

Offers in in the region of £5,750,000 are invited for the freehold interest, subject to the existing leases. Interested parties are advised to contact our offices for clarification.

VAT

VAT is applicable to this sale at the normal rate.

VIEWINGS

Please telephone
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ACCOMODATION SCHEDULE

UNIT	TENANT	TERM	COMMENCES / EXPIRES	RENT REVIEWS	CURRENT RENT P.A	USE
113	VACANT	-	-	-	-	A1
115	C.I.F Limited	10 years	29/09/2006 28/09/2016	-	£14,250	A1 (Freight)
117	I.Mohammed & F Mohammed	15 years	09/11/2010 08/11/2025	09/11/202	£14,000	A1 (Elecrician Wholesalers)
123	VACANT	-	-	-	-	A5
125	Mr Kapoor	5 years	25/12/2016 24/12/2021	24/12/2018	£15,250	A1 (off licence)
127	VACANT	-	-	-	-	A1
129	DR J.P Wise	15 years	24/06/2003 23/06/2018	-	£13,500	D1 (Dentist)
131	Mohammed Adbou	10 years	06/04/2014 05/04/2024	06/04/2019	£15,000	A5 (fish & Chips)
133	J.E Durkin	15 years	16/12/2006 15/12/2021	16/12/2016	£14,250	D1 (Podiatry Clinic)
135	VACANT	-	-	-	-	A1
137	Rizai Zikriya	10 years	18/05/2014 17/05/2024	18/05/2019	£16,000	A5 (Pizza Takeaway)
TOTAL					£102,250	

