

— 52 —  
PORTLAND  
PLACE

---

MARYLEBONE

---

LONDON W1

---

# SUMMARY

- A rare opportunity to own a piece of history located in the heart of **Marylebone**.
- **Exceptionally well located** for transport links, within a short walk from Oxford Circus, Bond Street and Great Portland Street stations.
- Situated on the Eastern side of Portland Place, one of **London's most prestigious addresses**.
- Just a **2-minute walk** from Regent's Park, regarded as London's most elegant and largest open space.
- Attractive **Grade II\* Listed** Georgian building with grand rooms and retained period features.
- Providing **6,509 sq ft NIA (10,329 sq ft GIA)** of offices arranged over lower ground, ground and four upper floors.
- One of the only office buildings in Marylebone to benefit from a large garden and terracing on two floors.
- Offered with full vacant possession, ideal for owner occupation.
- Separate dedicated entrance to the lower ground.
- Steeped in rich history - most notably it was the venue of Winston Churchill's wedding reception.
- Held on a leasehold expiring in 2084 (60.5 years unexpired) at a current rent of £16,100 per annum.
- The Vendor has had favourable discussions to extend the leasehold, which could be explored subject to negotiation.
- Offers are invited in excess of **£6,000,000**, reflecting a low capital value of **£922 psf**.





PROMINENTLY LOCATED ON PORTLAND PLACE, CONSIDERED  
LONDON'S ONLY TRUE BOULEVARD AT 33 METRES WIDE.



52  
PORTLAND PLACE

CITY OF LONDON

BLOOMSBURY

FITZROVIA

SOHO

OXFORD CIRCUS UNDERGROUND

MAYFAIR

BOND STREET UNDERGROUND

GREAT PORTLAND STREET STATION

PORTLAND PLACE

REGENT'S PARK UNDERGROUND

HARLEY STREET

MARYLEBONE

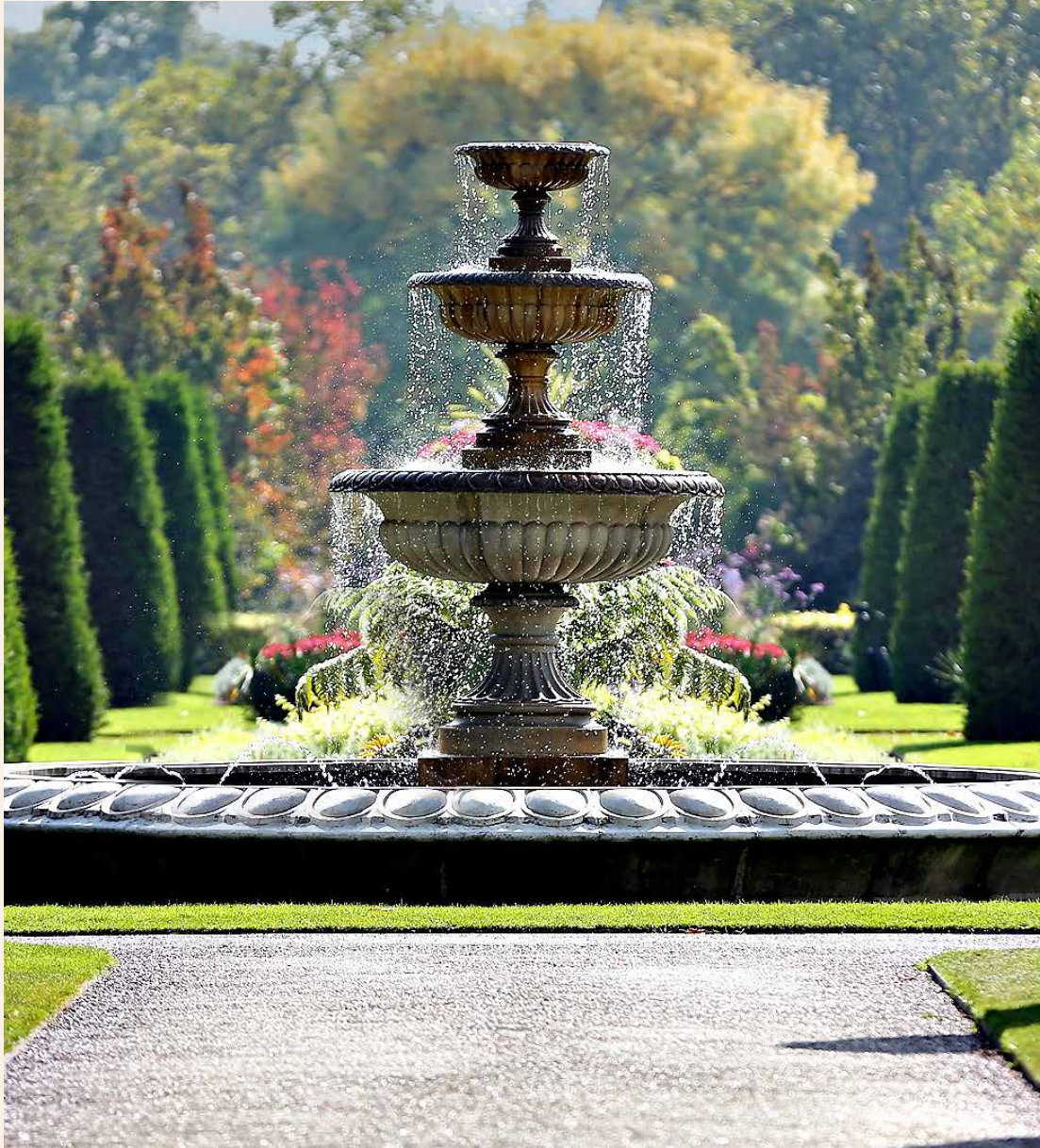
MARYLEBONE HIGH STREET

MARYLEBONE ROAD

REGENT'S PARK

JUST A 2-MINUTE WALK FROM THE

ROYAL REGENT'S PARK



# LOCATION

IDEALLY LOCATED TO BENEFIT FROM A BLEND OF OPEN GREEN SPACES  
AND HIGH-END RESTAURANTS, HOTELS AND SHOPPING DESTINATIONS.



Regent's Park



Royal Academy of Music



The Langham Hotel



Harley Street

Located in the heart of Marylebone - one of London's most desirable and fashionable destinations, ideally positioned between Mayfair, Fitzrovia and Paddington.



Wallace Collection



Royal Institute of British Architects



Selfridges - Oxford Street



Marylebone High Street



BBC Offices



— 52 —  
**PORTLAND PLACE**  
 — —

**5**  
 MINS WALK

GREAT PORTLAND STREET UNDERGROUND

**6**  
 MINS WALK

REGENT'S PARK UNDERGROUND

**7**  
 MINS WALK

OXFORD CIRCUS UNDERGROUND

**8**  
 MINS WALK

BOND STREET UNDERGROUND

BOND STREET (ELIZABETH LINE)

**8**  
 MINS WALK

# CONNECTIVITY

Exceptional connectivity - less than 8 minute walk to Oxford Circus, Bond Street, Regent's Park and Great Portland Street stations.

## Walking times:

Great Portland Street	5 mins
Regent's Park	6 mins
Oxford Circus	7 mins
Warren Street	10 mins
Bond Street	8 mins
Euston Square	12 mins
Baker Street	12 mins
Euston	15 mins

## Journey times from 52 Portland Place:

King's Cross St. Pancras	10 mins
Paddington Station	14 mins
Victoria Station	13 mins
Farringdon	14 mins
Waterloo	17 mins
Heathrow Airport	42 mins
London City Airport	42 mins
Gatwick Airport	47 mins

# NEARBY OCCUPIERS

1

**BBC**

4

*Coca-Cola*

7

**PANDORA™**

10

ESTÉE LAUDER

13

TOSCAFUND

2

**RIBA** 

5

EMBASSY OF THE  
PEOPLE'S REPUBLIC  
OF CHINA

8

**Heineken®**

11

**DNEG**

14

**PIMCO**

3

UNIVERSITY OF  
WESTMINSTER 

6

ROYAL  
ACADEMY  
OF MUSIC

9

**Meta**

12

THE  
WALLACE  
COLLECTION

15

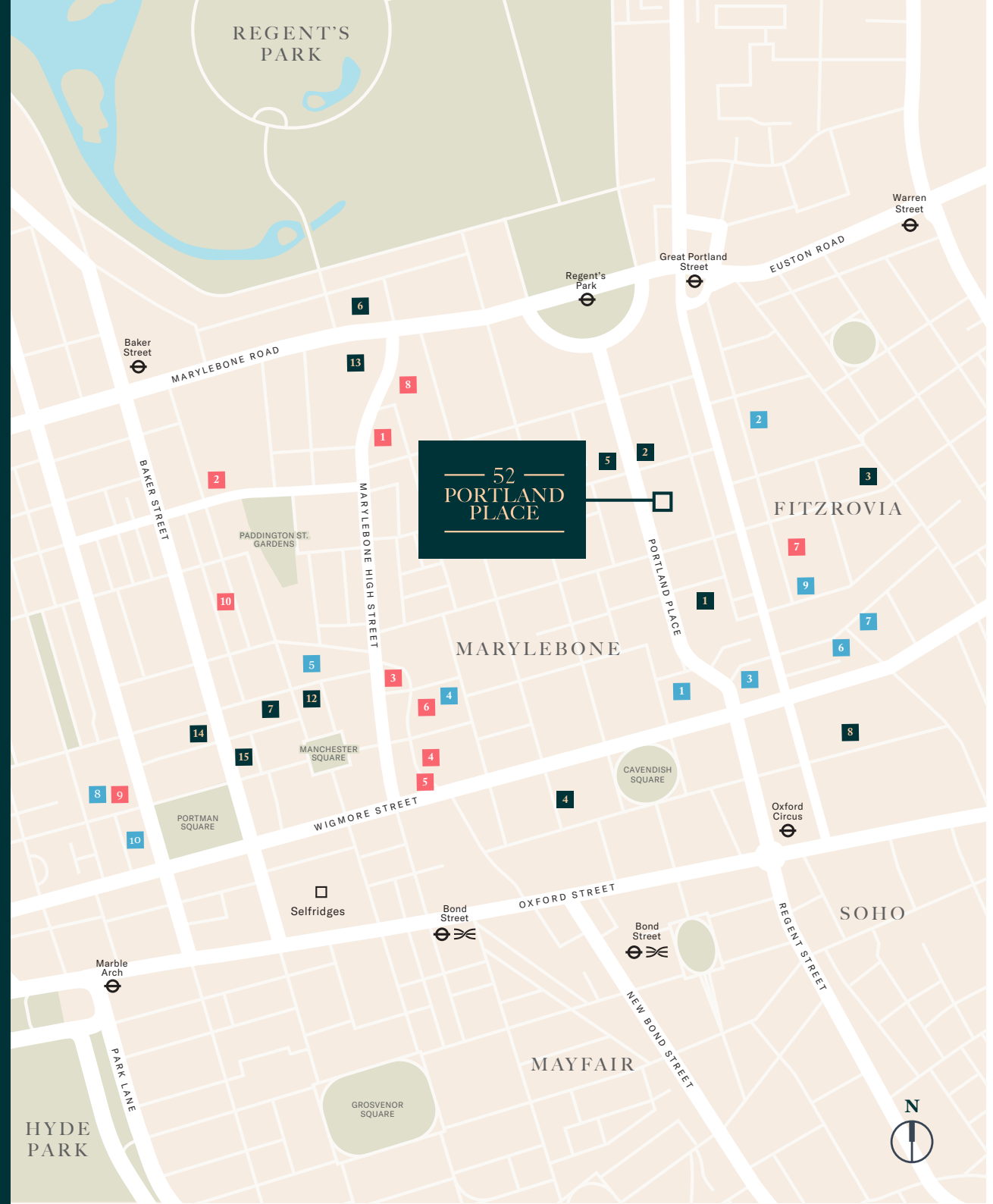
**Aramco**

## Restaurants:

1. Fischer's
2. Chotto Matte
3. Le Relais de Venise L'Entrecote
4. Delamina
5. Lina Stores
6. The Ivy Café Marylebone
7. Sushi Atelier
8. Orrery
9. Nobu
10. Chiltern Firehouse

## Hotels:

1. The Langham
2. The Fitzrovia Hotel
3. Treehouse Hotel
4. The Marylebone Hotel
5. Durrants Hotel
6. The London Edition
7. The Mandrake
8. Nobu Hotel
9. Langham Court Hotel
10. The Churchill Hotel







### COLOURWORKS, 14-16 GREAT PORTLAND STREET



Developer: Campari.

Scheme: Comprehensive refurbishment of office building for owner occupation.

Status: Completed 2022.



### MARYLEBONE SQUARE, MOXON STREET



Developer: Ridgeford & Concord London.

Scheme: 54 luxury apartments around a private inner courtyard, with boutique shops and restaurants on the ground floors. 25 Affordable apartments are accessed separately.

Status: Completion expected Q2 2024.



### 80 CHARLOTTE STREET



Developer: Derwent London.

Scheme: Mixed use scheme totalling 380,000 sq ft. Office accommodation is let to Arup and BCG.

Status: Completed Q2 2020.



### BROCK HOUSE



Developer: The Office Group.

Scheme: Refurbishment and two storey extension of office building.

Status: Completed in 2021.

## LOCAL DEVELOPMENTS

Numerous high-profile developments have significantly enhanced the area's investment and occupational credentials.



### MARYLEBONE PLACE, 1 WYNDHAM STREET



Developer: Beltane & Angelo Gorgon.

Scheme: 75,000 sq ft of Grade A sustainable offices.

Status: Completion expected Q2 2024.



### THE PARK CRESCENT



Developer: Amazon Property.

Scheme: Restoration of Grade I listed Georgian terrace to provide high quality lateral apartments and muse houses.

Status: Completed in 2020.



### THE REGENT'S CRESCENT



Developer: CIT.

Scheme: Redevelopment of Grade I listed Georgian terrace providing 67 apartments and 9 Garden Villas, underground car parking, basement spa and entertainment area.

Status: Completed in 2021.



### W1 PLACE, 204 GREAT PORTLAND STREET



Developer: Ridgeford & Concord London.

Scheme: 37 luxury apartments and 2,500 sq ft of retail space on the ground floor.

Status: Completion expected Q3 2024.

# HISTORY

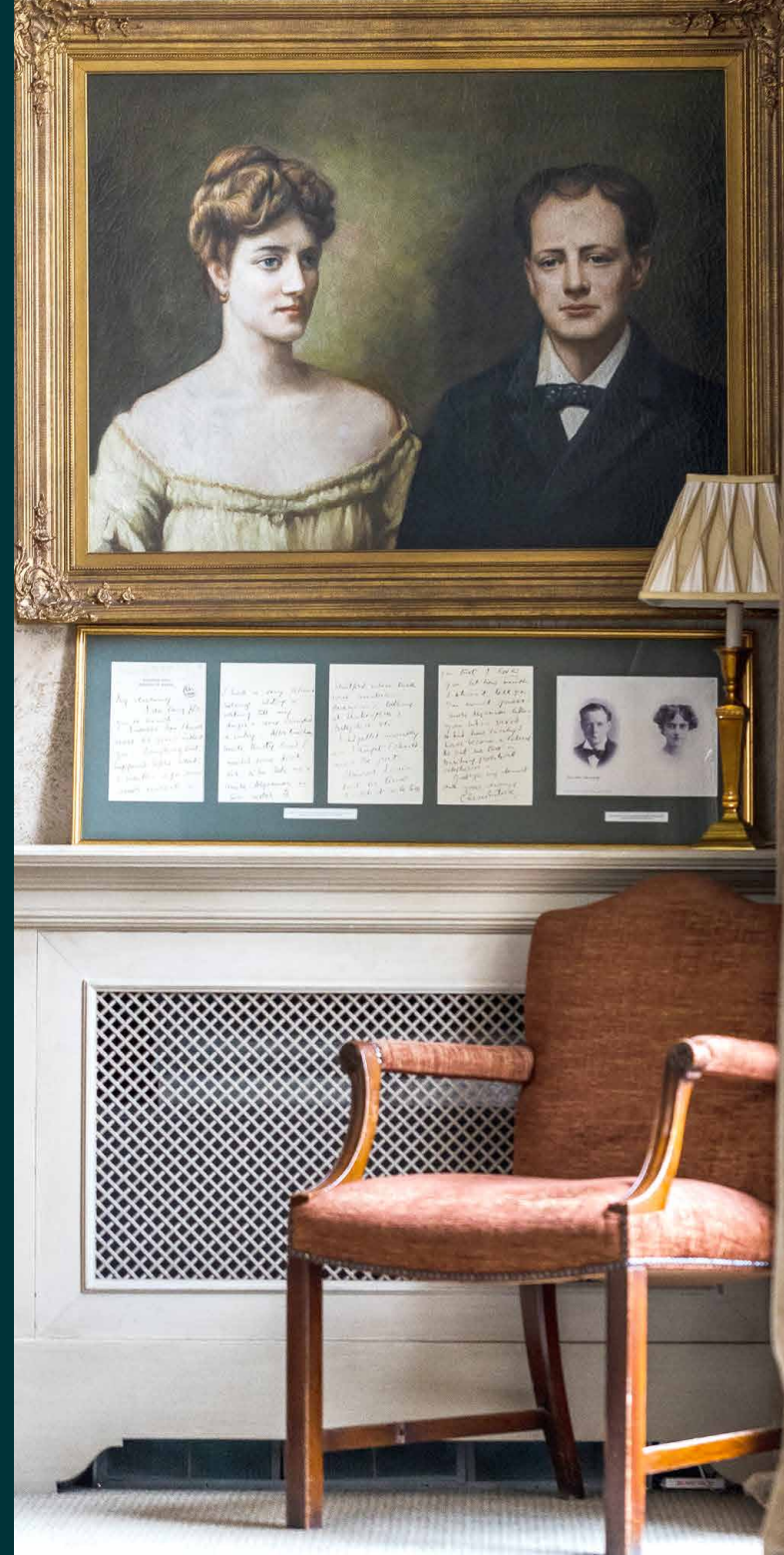
52 Portland Place was originally constructed in the 1770's and was a part of a larger development along with the adjoining buildings in the terrace (numbers 34-52). The development was created by renowned architects Robert and James Adam, who also designed the lay out of Portland Place itself.



PORTLAND PLACE.

*Published. Map of Oxford by J. Bohn.*

The building is steeped in rich history, once being the home of Lady St Helier, who frequently hosted dinner parties with high profile attendees. Most notably it was the scene of a dinner party where Sir Winston Churchill first met his future wife, Miss Clement Hozier, and later hosted their wedding reception in September 1908.



# THE PROPERTY

---

COMPRISING A MID-TERRACE GEORGIAN OFFICE  
BUILDING WITH A STRIKING WHITE STUCCO  
FACADE AND CAST IRON RAILINGS.



BUILT IN THE 18TH CENTURY AS A SINGLE RESIDENCE, THE BUILDING BOASTS A PERFECT BLEND OF GRAND STATELY ROOMS AND EFFICIENT CONTEMPORARY OFFICE SPACE.



6,509 SQ FT NIA (10,329 SQ FT GIA) ARRANGED OVER

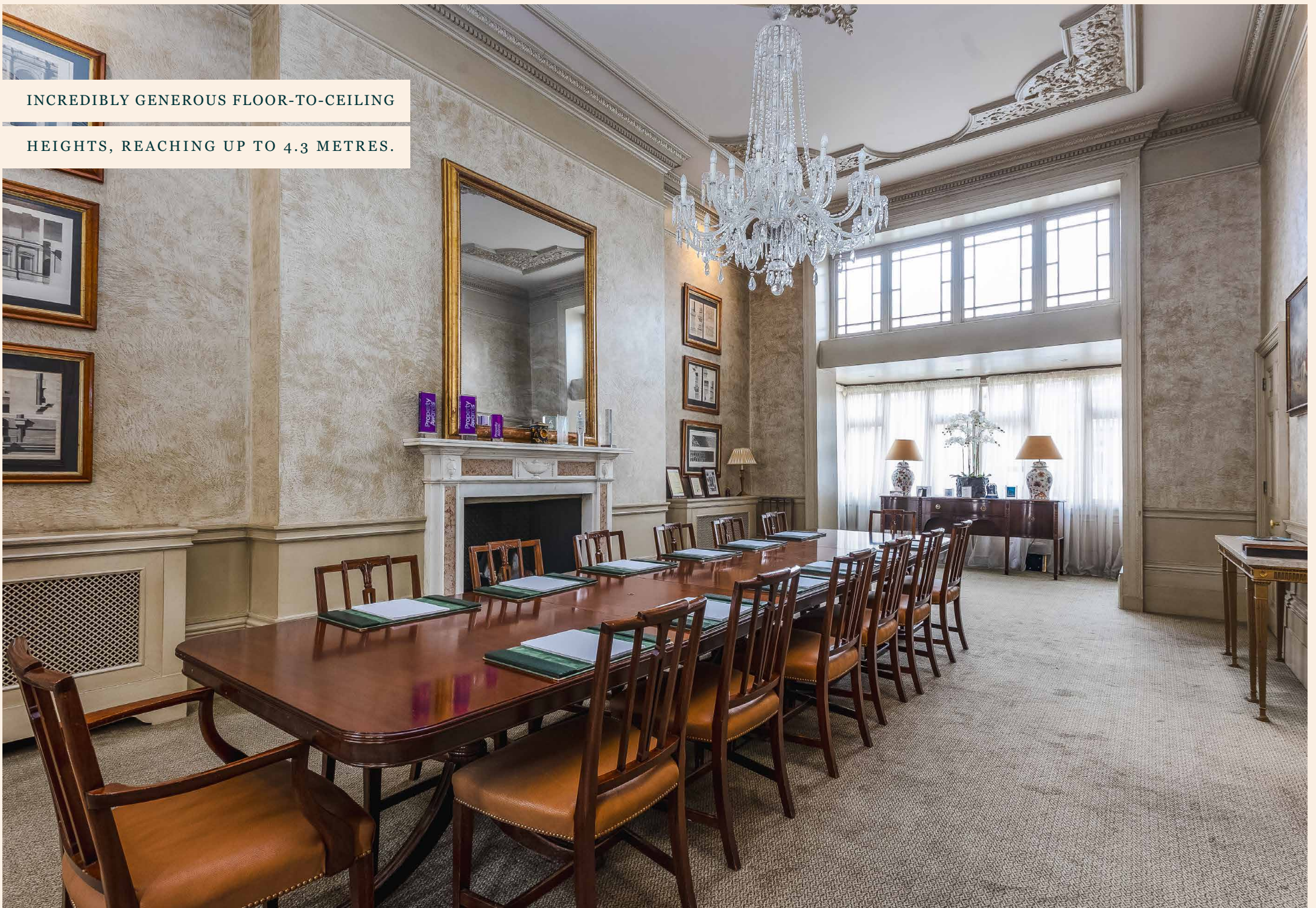
LOWER GROUND, GROUND AND FOUR UPPER FLOORS.



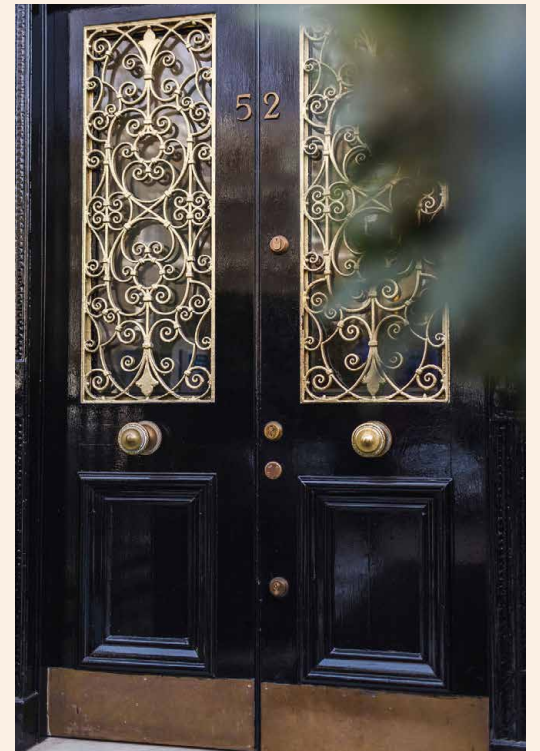
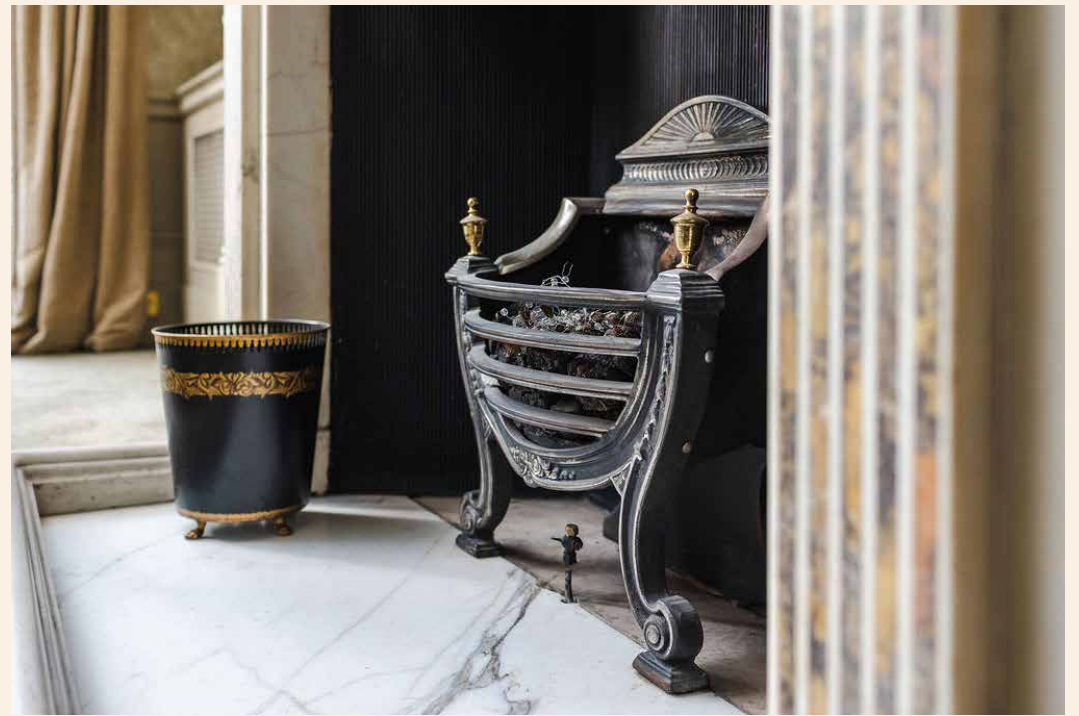


INCREDIBLY GENEROUS FLOOR-TO-CEILING

HEIGHTS, REACHING UP TO 4.3 METRES.



THE BUILDING RETAINS MANY OF ITS ORIGINAL FEATURES,  
INCLUDING ORNATE CORNICING, PLASTER CEILINGS,  
FEATURE FIREPLACES AND CHANDELIERS.





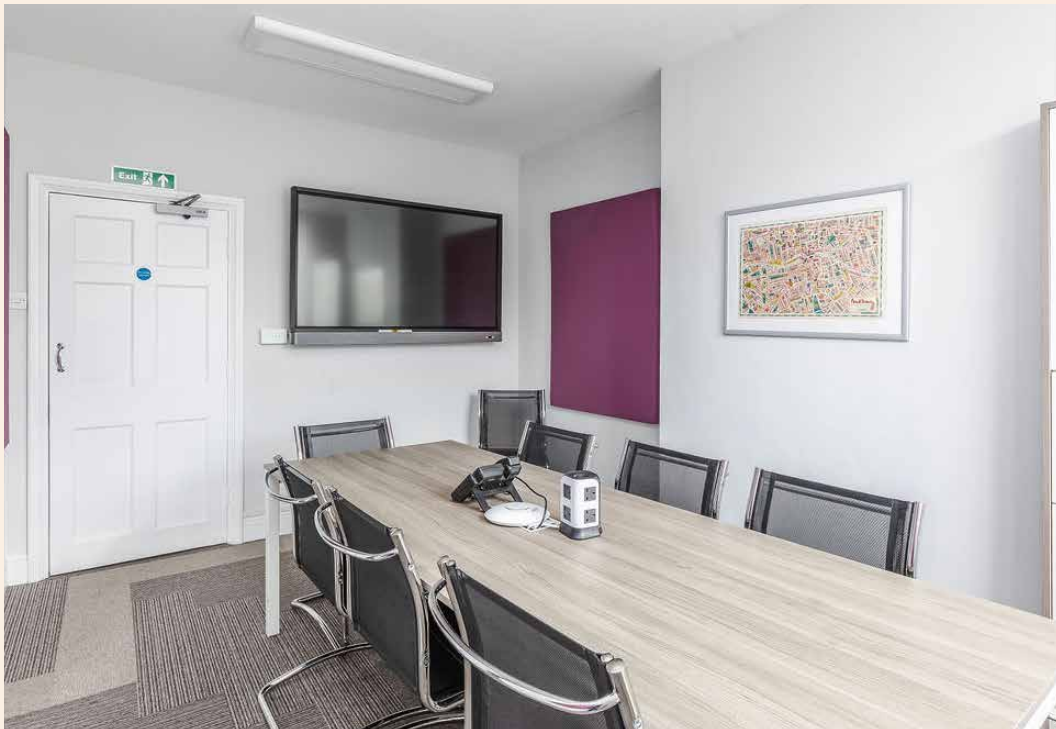


BENEFITING FROM A LARGE GARDEN TO THE REAR AND  
BALCONIES ON THE FIRST AND FOURTH FLOORS.



SECOND TO FOURTH FLOORS COMPRISE RECENTLY

RENOVATED CONTEMPORARY OFFICES.



# SPECIFICATION



Large rear garden  
with seating



4 person  
Passenger lift



Excellent floor to  
ceiling heights



Recently renovated  
throughout



Balconies on the  
1st and 4th floors



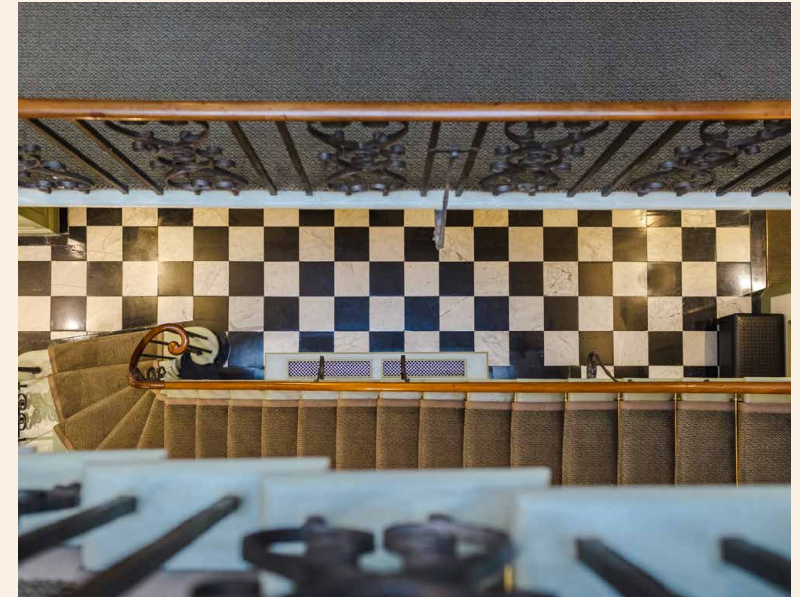
Separate entrance to the  
lower ground floor



Retained heritage  
features



Air conditioning  
throughout



# ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition). A copy of the measured survey is in the data room and fully assignable.

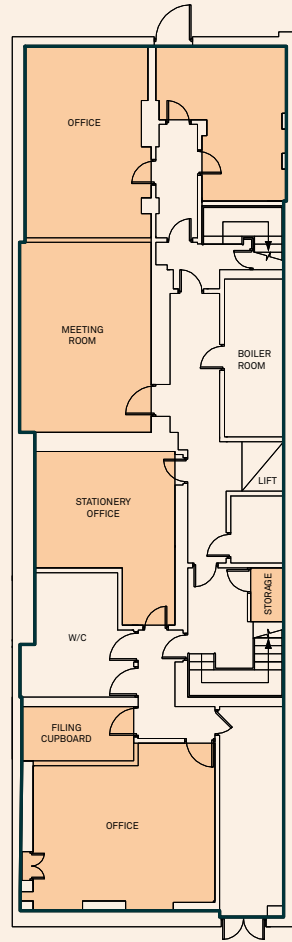
FLOOR	USE	NIA		GIA		TERRACE	
		SQ FT	SQ M	SQ FT	SQ M	SQ FT	SQ M
Fourth	Offices	781	72.5	1,129	104.9	159	14.74
Third	Offices	907	84.3	1,344	124.9		
Second	Offices	1,024	95.1	1,584	147.2		
First	Offices	1,127	104.7	1,733	161.0	85	7.85
Mezzanine	-			149	13.8		
Ground	Offices and Reception	1,110	103.1	1,686	156.6	697	64.76
Lower Ground	Offices and Storage	1,560	144.9	2,704	251.2		
<b>Total:</b>		<b>6,509</b>	<b>604.5</b>	<b>10,329</b>	<b>959.5</b>	<b>941</b>	<b>87.35</b>

# FLOOR PLANS



**LG**

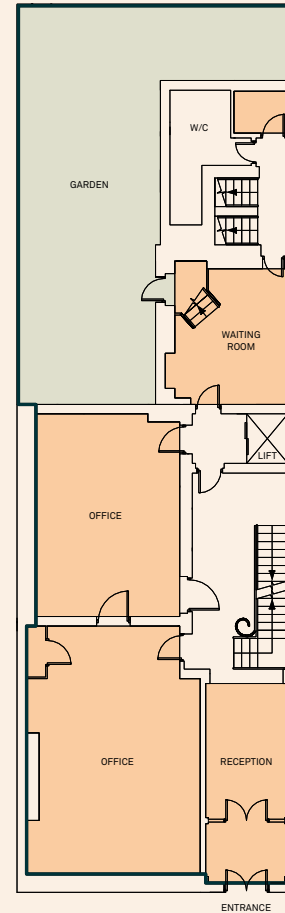
Lower Ground Floor



OFFICE (NIA)  
1,560 SQ FT / 144.9 SQ M

**G**

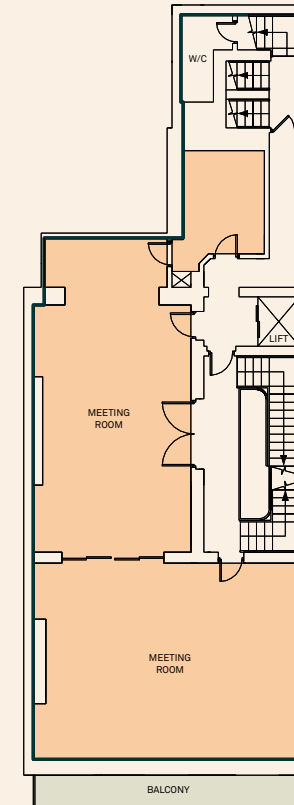
Ground Floor



OFFICE & RECEPTION (NIA)  
1,110 SQ FT / 103.1 SQ M  
TERRACE (NIA)  
697 SQ FT / 64.76 SQ M

**1<sup>ST</sup>**

First Floor



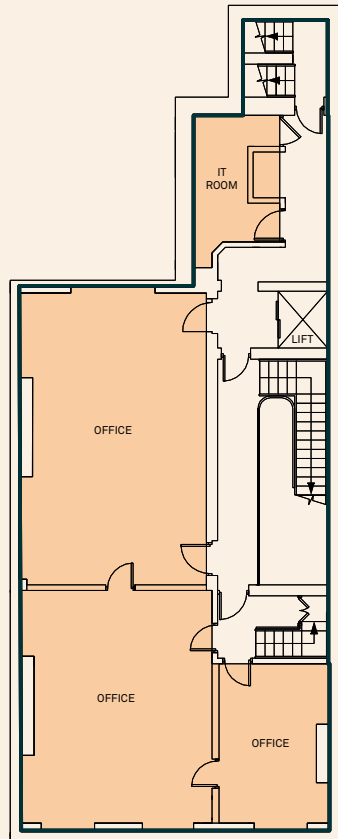
OFFICE (NIA)  
1,127 SQ FT / 104.7 SQ M  
BALCONY (NIA)  
85 SQ FT / 7.85 SQ M

For indicative purposes only, not to scale.

# FLOOR PLANS



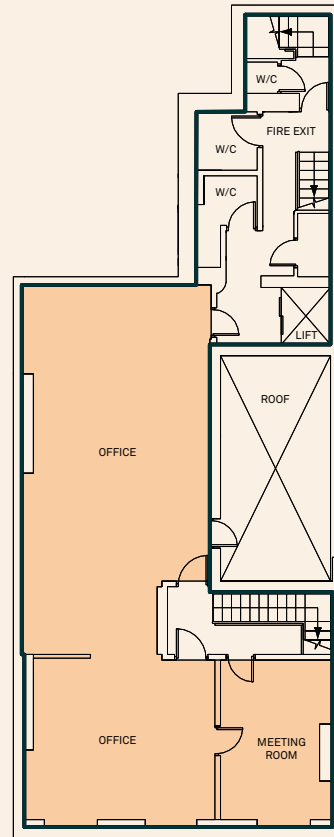
2<sup>ND</sup>



Second Floor

OFFICE (NIA)  
1,024 SQ FT / 95.1 SQ M

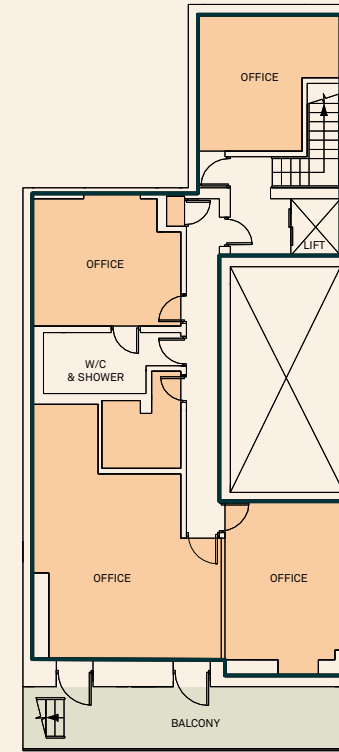
3<sup>RD</sup>



Third Floor

OFFICE (NIA)  
907 SQ FT / 84.3 SQ M

4<sup>TH</sup>



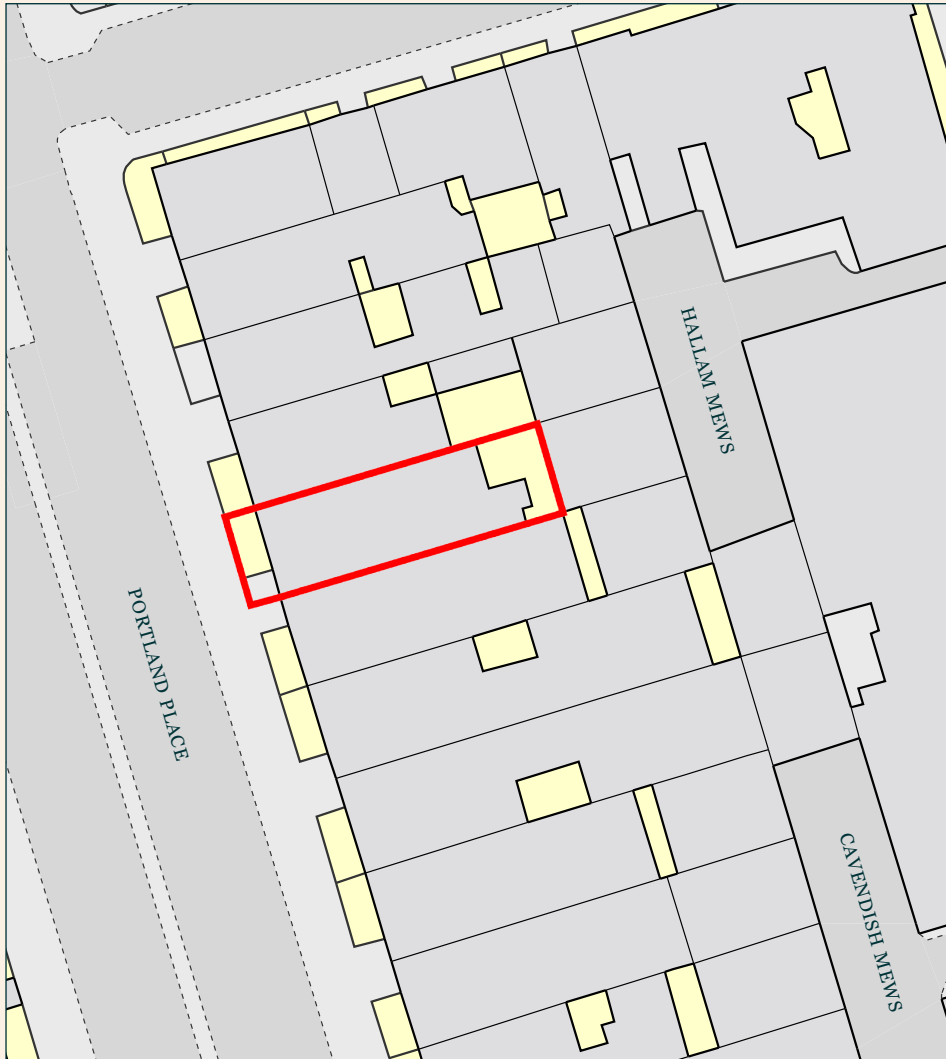
Fourth Floor

OFFICE (NIA)  
781 SQ FT / 72.5 SQ M  
TERRACE (NIA)  
159 SQ FT / 14.74 SQ M

For indicative purposes only, not to scale.

# TENURE

- Held on a long leasehold from the Howard de Walden Estate expiring on 28th September 2084 (60.5 years unexpired).
- Subject to a gearing of 5% of rents receivable, reviewed every 15 years.
- The current rent is £16,100 per annum, with the next review falling on 29th September 2030.



## Investment Comparisons:

DATE	ADDRESS	TENURE	AREA (SQ FT)	PRICE	CAPITAL VALUE	NIY	COMMENTS
Q1 2024	33 Grosvenor Square	LLH - 118 years geared to 10%	11,669	£20,000,000	£1,714	5.08%	Single let to Floreat House until April 2031, with review in 2026.
Q1 2024	9 Upper Grosvenor Street	LLH - 119 years geared to 10%	4,552	£8,000,000	£1,757	4.43%	Single let to Morgan Stanley until 2036, with TBO in 2031.
Q3 2023	31 Old Burlington Street	FH	9,452	£30,500,000	£3,227	VP	Refurbished Grade I listed office building bought for own occupation.
Q1 2023	35 Portland Place	FH	8,186	£20,000,000	£2,443	-	Unrefurbished, can be used as offices, private flats or a single private residential dwelling.
Q1 2023	33 Foley Street	FH	41,883	£81,000,000	£1,934	4.37%	Single let to Kier Property until December 2042.
Q4 2022	6-10 Cavendish Place	LLH - 972 yrs at a peppercorn	12,882	£18,600,000	£1,444	4.40%	Single let to Kier Ltd for a further 3.5 yrs.
Q3 2022	45 Weymouth Street	FH	3,458	£7,100,000	£2,053	VP	Bought for owner occupation.
Q3 2022	22 Gilbert Street	LLH - geared to 10%	4,484	£9,500,000	£2,119	VP	Bought for owner occupation.
Q2 2022	12-13 Wells Mews	LLH - 124 yrs geared to 5%	23,285	£43,500,000	£1,868	4.13%	Newly refurbished offices.
Q1 2022	12 Upper Grosvenor Street	FH	5,803	£22,000,000	£3,791	VP	Refurbished - bought for owner occupation.
Q1 2021	104 Harley Street	LLH - 996 years at a peppercorn	7,159	£12,500,000	£1,746	3.28%	Multi-let dental and medical practices with an AST above.

## Leasing Comparisons:

DATE	ADDRESS	AREA (SQ FT)	TENANT	RENT PSF	TERM
Q4 2023	28A Devonshire Street	708	235 Music Publishing	£85.00	5 yrs
Q3 2023	1-3 Portland Place	2,920	T Systems	£105.00	-
Q3 2023	12-14 Wigmore Street	2,001	Aukera	£95.00	5 yrs
Q3 2023	10 Blandford Street	750	Zakay Group	£97.50	-
Q2 2023	11-12 Wigmore Place	4,638	A24 Studios Ltd	£87.96	10 yrs
Q2 2023	76-78 Charlotte Street	1,443	Discovered Brands Ltd	£103.24	4 yrs
Q2 2023	7-11 Cavendish Place	2,154	Canuck Capital	£145.00	5 yrs
Q1 2023	4-15 Stratford Place	2,421	BVP UK & Europe	£90.00	3 yrs
Q1 2023	7-11 Cavendish Place	1,830	7 Ridge Limited	£150.00	-
Q1 2023	7-11 Cavendish Place	3,310	Big Win Philanthropy	£150.00	-
Q4 2022	1 Chapel Place	1,404	Carrington Wealth Management	£100.00	5 yrs 4 mos
Q3 2022	14-17 Market Place	3,519	Anglo Pacific Group PLC	£105.00	10 yrs
Q3 2022	85 New Cavendish Street	1,333	Arima Communications Corporation	£106.00	6 yrs
Q3 2022	5 Wigmore Street	1,813	White Star Asset Management LLC	£88.00	10 yrs
Q2 2022	4-6 York Street	1,367	-	£108.77	5 yrs



# FURTHER INFORMATION

---

## VAT

Elected for VAT.

---

## PLANNING

Located in the City of Westminster.

The property is Grade II\* Listed and is located within the Harley Street Conservation Area.

---

## EPC

Available upon request.

---

## PROPOSAL

Offers are invited in excess of **£6,000,000** (subject to contract), reflecting a low capital value of **£922**.

---



# CONTACT

For further information or to arrange an inspection, please contact:

---

## michael elliot

**Mark Shipman**  
markshipman@michaelelliott.co.uk  
+44 (0)785 051 4414

---

**Robert Goldbart**  
robertgoldbart@michaelelliott.co.uk  
+44 (0)777 169 7873

---

## michael elliot asia

**Peter Ng**  
peterng@michaelelliott.co.uk  
+65 963 85255

---

Disclaimer: Michael Elliott LLP on its behalf and as agents for the Vendors or Lessors of this property, give notice that: 1. These particulars are set out as a general outline only for guidance to intending Purchasers or Lessees, and do not constitute any part of an offer or contract. 2. Michael Elliott LLP use reasonable endeavours to ensure that the information in these particulars is materially correct, any intending Purchasers, Lessees or Third Parties should not rely on them as statements or representations of fact, but must satisfy themselves by inspection, searches, enquiries, surveys or otherwise as to their accuracy. Michael Elliott LLP as such cannot be held responsible for any loss or damage whatsoever, including without limitation, any direct, indirect, or consequential loss or damage or any loss of profits resulting from direct or indirect actions based upon the content of these particulars. 3. No person in the employment of Michael Elliott LLP has any authority to make any representation or warranty whatsoever in relation to this property or the company and potential Purchasers, Lessees or Third parties will therefore not rely upon any statement made, or information provided, by any employee of Michael Elliott LLP. 4. Unless otherwise stated, all purchase prices and rents are correct at the date of publication for guidance purposes and, unless otherwise stated, are quoted exclusive of VAT. Lease details and service ground rent (where applicable) are given as a guide only and should be checked and confirmed by your solicitor prior to exchange of contract(s). April 2024.