



94-96

WIGMORE STREET
& 8-9 DUKE'S MEWS

LONDON W1

Investment Summary

- Rare opportunity for an owner occupier or investor to acquire a prime Marylebone freehold prominently located on Wigmore Street less than 100 m from Selfridges department store.
- Marylebone - one of West End's most popular sub-markets - home to prestigious corporate and global occupiers and home to the world-famous Harley Street Medical Area.
- Exceptional local amenities with a first-class dining and leisure provision on St Christopher's Place and outstanding retail on Marylebone High Street.
- Excellent connectivity - 8 London Underground Stations within a mile and less than 350 m from the Elizabeth Line at Bond Street Station.
- Attractive period dual aspect-building with prime frontage to Wigmore Street and discreet rear access from Duke's Mews.
- 11,439 sq ft NIA of Class E accommodation including a highly desirable retail unit fronting Wigmore Street.
- Sold vacant appealing to office and medical occupiers.
- Comprehensively refurbished in 2021 with no immediate CAPEX required.
- EPC B (45).
- Freehold.

Offers invited for the freehold interest



REGENT'S PARK

PADDINGTON STREET GARDENS

REGENT'S PARK

MANCHESTER SQUARE

94-96

BBC

CAVENDISH SQUARE

BOND STREET (MARYLEBONE LANE ENTRANCE)

OXFORD CIRCUS

TOTTENHAM COURT ROAD

BOND STREET (HANOVER SQ ENTRANCE)



KING'S CROSS

FITZROVIA

PORTLAND PLACE

MARYLEBONE HIGH STREET

WIGMORE STREET

REGENT STREET

SOHO

BAKER STREET

SELFRIDGES

OXFORD STREET

BOND STREET (OXFORD STREET ENTRANCE)

One of the West End's most distinctive and desirable neighbourhoods providing a unique village atmosphere unlike any other



Marylebone Village

Carefully curated, managed, and nurtured by the Howard de Walden Estate, Marylebone Village is a haven of exclusive shops, world-class restaurants, and luxury hotels.

With Marylebone High Street at its core the area offers a unique blend of luxury boutiques and small independent stores with a strong emphasis on high quality products and personal service. Significant investment and development from the De Walden Estate has enabled Marylebone to establish itself as one of central London's most acclaimed retail districts and is now the location of choice for international retailers such as the Kooples, Sandro, Agnès B, Bonpoint, Luca Faloni and Paul Smith.



The restaurant provision is exceptional offering a diverse range of dining options to suit all tastes. Firm local favourites such Fischer's Viennese café, Grainger, La Fromagerie have been complimented by the recent arrivals of foodie sensations such as Carlotta – the latest outpost from Big Mama Group and the stylish new Mexican - Cavita.

The village atmosphere is further enhanced by a weekly farmers' market and other major events organised by the De Walden Estate such as the Marylebone Food Festival, Design Week, Summer Festival and Christmas Lights.

Meet Marylebone

PRESTIGIOUS CORPORATE
AND MEDICAL OCCUPIERS
ATTRACTED BY FIRST-CLASS
LOCAL AMENITIES



Restaurants, Cafes & Bars

- 1 Lina Stores
- 2 Cavita
- 3 Hagen
- 4 Carlotta
- 5 Delamina
- 6 Ottolenghi
- 7 Fischers
- 8 Chotto Matte
- 9 The Coach Makers Arms
- 10 The Chiltern Firehouse
- 11 KOL
- 12 Granger & Co
- 13 St. JOHN
- 14 108 Brasserie

Hotels & Leisure

- 1 The Marylebone Hotel
- 2 Durrants
- 3 The Langham Hotel
- 4 The Landmark Hotel
- 5 Nobu Hotel
- 6 Home House
- 7 Zetter Townhouse
- 8 Henry's Townhouse
- 9 The Wallace Collection
- 10 Wigmore Hall
- 11 Barcore
- 12 Thirdspace
- 13 1 Rebel
- 14 Kobox
- 15 BXR

Retail

- 1 Selfridges
- 2 John Lewis
- 3 Luca Faloni
- 4 Apple
- 5 Rixo
- 6 The Conran Shop
- 7 Maje
- 8 Lululemon
- 9 Nike
- 10 Wyse London
- 11 Bayley & Sage
- 12 Creative Picture Framing
- 13 Pentons
- 14 Daunt Books
- 15 Koi Bird

Office Occupiers

- 1 Lazard (2024)
- 2 BDO
- 3 Sequoia Capital
- 4 Forsters LLP (2024)
- 5 TDR Capital
- 6 AIMCo
- 7 Pimco (2025)
- 8 HCA International
- 9 Coca Cola
- 10 Union Bancaire Privee

Medical Occupiers

- 1 King Edward VII's Hospital
- 2 Fortius Clinic Marylebone
- 3 One Welbeck
- 4 The London Clinic
- 5 The Harley Street Hospital
- 6 The Princess Grace Hospital
- 7 Harley Street Clinic
- 8 Isokinetic
- 9 The Portland Hospital
- 10 Cleveland Clinic
- 11 Mayo Clinic
- 12 The Royal College of Nursing
- 13 The Royal Society of Medicine
- 14 The Doctors Laboratory
- 15 Cavendish Health

94-96
WIGMORE
STREET

Wigmore Street

ONE OF MARYLEBONE'S MOST
IMPORTANT STREETS LINKING
PORTMAN SQUARE WITH
CAVENDISH SQUARE



ST CHRISTOPHER'S PLACE



HOME TO SOME OF THE
MOST EXCLUSIVE NAMES
IN LUXURY INTERIOR
DESIGN AND THE ENTRANCE
TO ST CHRISTOPHER'S PLACE

94-96
WIGMORE
STREET

Local Developments



1 25 Baker Street, W1

Developer: Derwent London
 Scheme: 298,000 sq ft mixed-use office, retail & residential
 Offices: 76% pre-let to Pimco (£103.00 psf in Feb-23) and Moelis (£101.25 psf in Aug-23)
 Status: Due Q2 2025



2 50 Baker Street, W1

Developer: Derwent London & Lazari Investments
 Scheme: 298,000 sq ft mixed-use office, retail & residential
 Status: Pending planning consent due in Q2 2024



3 20 Manchester Square, W1

Developer: Invesco Real Estate
 Scheme: 79,000 sq ft of fully refurbished, best-in-class, ESG-focussed Grade A offices
 Offices: 100% pre-let to Lazard at £97.50 psf
 Status: Due Q3 2024



4 The Pullman, 20 Thayer Street, W1

Developer: Howard De Walden Estate
 Scheme: 18,160 sq ft mixed-use office & retail
 Offices: Quoting £110.00 psf
 Status: Completed Q4 2023



5 Marylebone Square, 1 Ayrbrook Street, W1

Developer: Concord London
 Scheme: 54 luxury residential apartments & retail
 Status: Completed Q4 2023



6 The BoTree Hotel

Developer: Shiva Hotels
 Scheme: 199-bed hotel (inc. 30 suites) & LAVO Italian restaurant
 Status: Completed Q4 2023



7 334 Oxford Street, W1 (formerly Debenhams)

Developer: Ramsbury Property
 Scheme: 325,000 sq ft mixed-use office & retail
 Status: Due Q4 2025



8 Elephant London, 318 Oxford Street, W1 (formerly House of Fraser)

Developer: Publica Properties
 Scheme: 250,000 sq ft mixed-use office, retail & leisure
 Status: Due Q4 2025

Marylebone & The Harley Street Medical Area

Internationally recognised as the epicentre of leading private medical healthcare

The Harley Street Medical Area has long been considered the epicentre of London's private healthcare market.

Since the 19th century, Harley Street and the immediate vicinity has been associated with the medical profession and today accounts for 42% of the private healthcare market in Central London

Internationally recognised the area is now home to over 3,000 medical practitioners including, dentists, specialists, general practitioners and pioneering cosmetic surgeons.

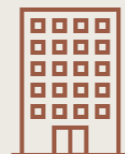
The close proximity of medical practices in the area has fostered a collaborative and innovative environment and the reputation for world class advanced medical research and treatments available for patients.



£1.72BN 2021 HOSPITAL & CLINIC MARKET VALUE



PLUS £100M MAJOR DIAGNOSTIC FACILITIES AND OUTPATIENT CLINICS



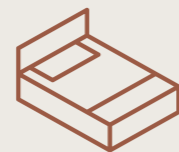
53 HOSPITALS AND MAJOR DIAGNOSTIC CLINICS IN CENTRAL LONDON



35 PRIVATE FACILITIES



18 NHS PPUs

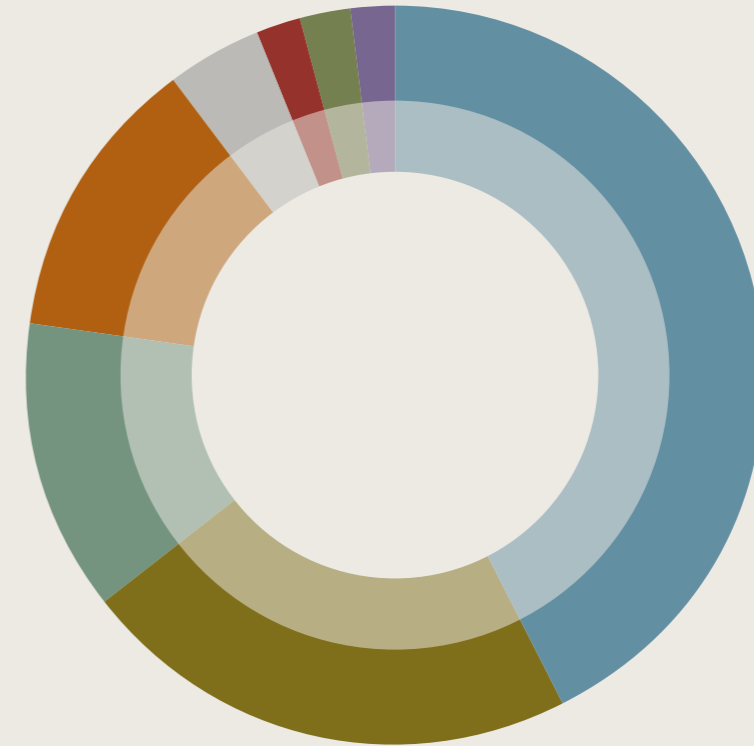


1,936 INPATIENT BEDS



185,914 ADMISSIONS

HOSPITAL REVENUES BY LOCATION



Source: LaingBuisson



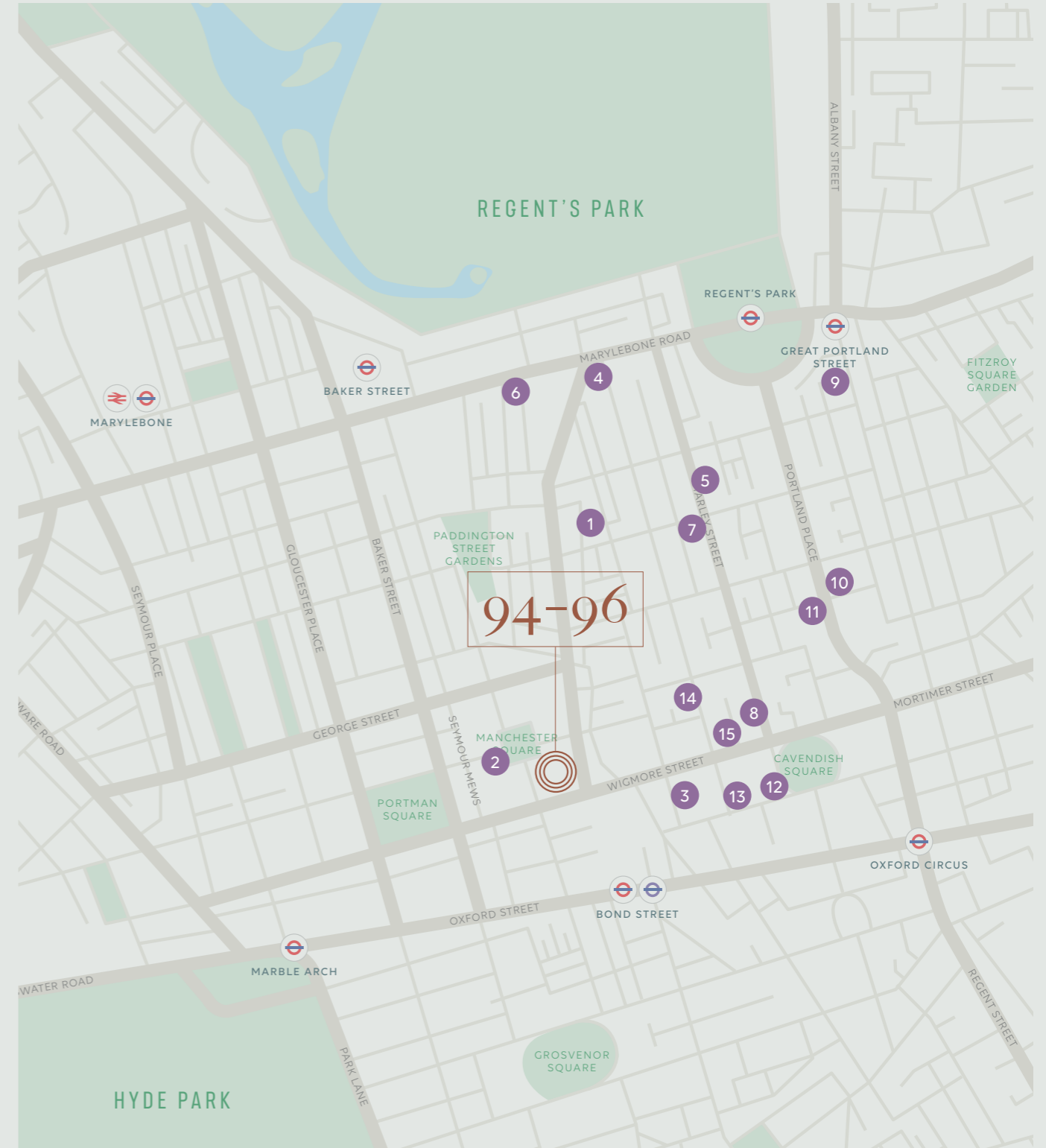
94-96 Wigmore Street – Exceptional Medical Location

Wigmore Street - an exceptional medical location in close proximity to Harley Street and several of London's leading private hospitals

94 – 96 Wigmore Street benefits from an exceptional medical location situated within London's medical district on the edge of the Howard De Walden Estate and within walking distance of the world renowned hospitals including The London Clinic, The Princess Grace, The Cleveland Clinic and The Portland Hospital.

Distinguished by the quality and continuity of Georgian architecture, properties within the Estate are highly sought after by private medical, dental and cosmetic practitioners who dominate the area. A combination of elegant accommodation, a central London location and access to major domestic and international transport centres have ensured the continuing appeal of the area amongst medical occupiers.

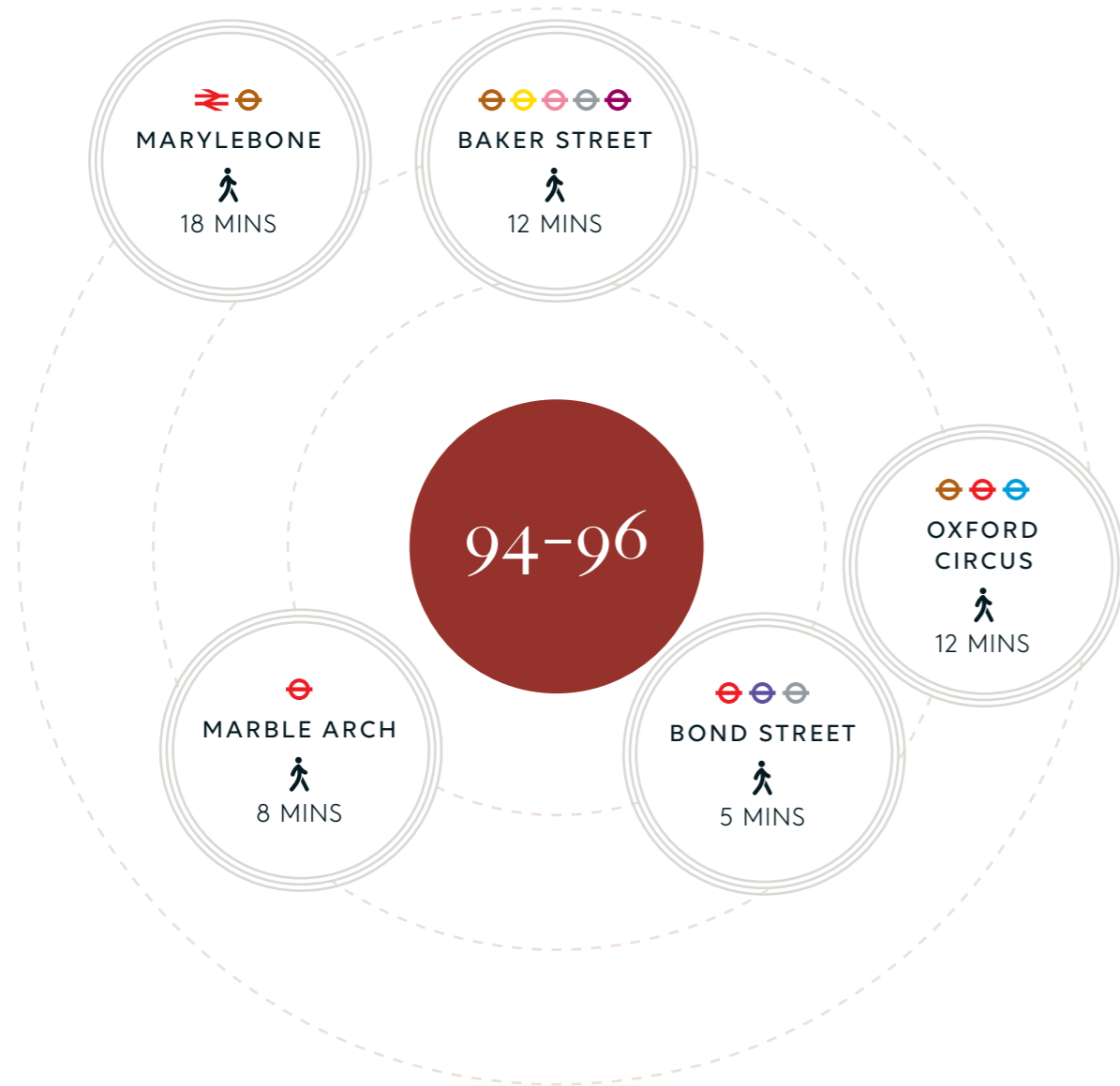
Given the demand for healthcare properties on the estate and the paucity of properties available on the market, the property at 94 – 96 Wigmore Street offers a unique opportunity to occupy a best-in-class medical facility within one of the most sought after medical districts globally.



- | | | |
|------------------------------|-------------------------------|----------------------------------|
| 1 King Edward VII's Hospital | 6 The Princess Grace Hospital | 11 Mayo Clinic |
| 2 Fortius Clinic Marylebone | 7 Harley Street Clinic | 12 The Royal College of Nursing |
| 3 One Welbeck | 8 Isokinetic | 13 The Royal Society of Medicine |
| 4 The London Clinic | 9 The Portland Hospital | 14 The Doctors Laboratory |
| 5 The Harley Street Hospital | 10 Cleveland Clinic | 15 Cavendish Health |

Excellent Connectivity

8 LONDON UNDERGROUND STATIONS
WITHIN A MILE AND LESS THAN
350 METRES FROM THE NEW ELIZABETH
LINE AT BOND STREET STATION ON
MARYLEBONE LANE



JOURNEY TIMES FROM BOND STREET

	Victoria 10 MINUTES		King's Cross St Pancras 15 MINUTES		London Bridge 17 MINUTES		Bank 20 MINUTES
	Paddington 7 MINUTES		Farringdon 9 MINUTES		Liverpool Street 11 MINUTES		Canary Wharf 18 MINUTES
	Euston 10 MINUTES		Marylebone 15 MINUTES		Waterloo 17 MINUTES		Blackfriars 20 MINUTES
	Heathrow 40 MINUTES		City 40 MINUTES		Gatwick 50 MINUTES		Stansted 70 MINUTES



RARE AND PRESTIGIOUS PRIME
MARYLEBONE FREEHOLD



COMPREHENSIVELY REFURBISHED IN
2021 TO PROVIDE 11,439 SQ FT OF
MODERN HIGHLY SPECIFIED OFFICES
AND PRIME RETAIL ACCOMMODATION



EXCELLENT LEVELS
OF NATURAL LIGHT



FULLY FITTED AND READY
FOR IMMEDIATE OCCUPATION



DUAL ACCESS WITH A DISCREET
REAR ENTRANCE ON DUKE'S MEWS

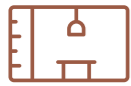


Specification

Specification includes:



NEW AIR CONDITIONING



FULLY FITTED



FIBRE CONNECTIVITY



PASSENGER LIFT



SHOWERS



OFF-STREET PARKING GARAGE

SOLD VACANT APPEALING
TO OFFICE AND
MEDICAL OCCUPIERS



Accommodation

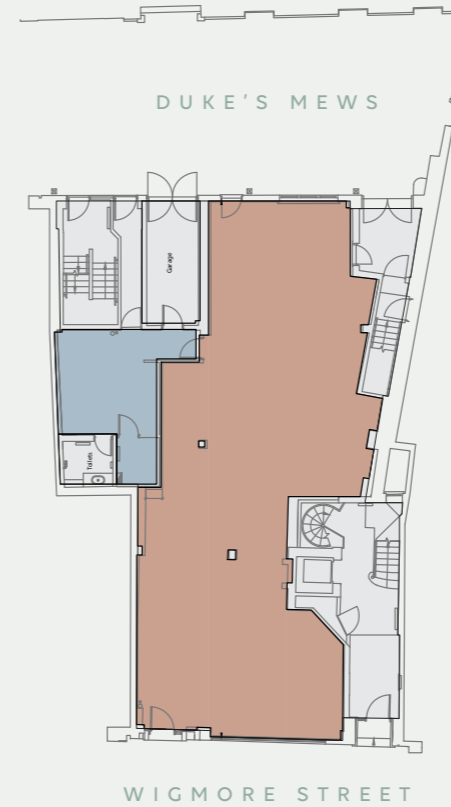
94-96 Wigmore Street and 7-9 Duke's Mews provide the following floor areas:

FLOOR	USE	GROSS INTERNAL AREA		NET INTERNAL AREA	
		SQ M	SQ FT	SQ M	SQ FT
6th	Office	85.1	916	62.9	677
5th	Office	93.1	1,002	73.8	794
4th	Office	93.6	1,008	73.5	791
3rd	Office	93.4	1,005	73.6	792
2nd	Office	214.4	2,308	157.5	1,695
1st	Office	269.1	2,897	231.0	2,486
Ground	Retail	281.2	3,027	167.5	1,803
	Storage			24.0	258
Basement	Office	345.2	3,716	199.1	2,143
TOTAL		1,475.2	15,879	1,062.7	11,439

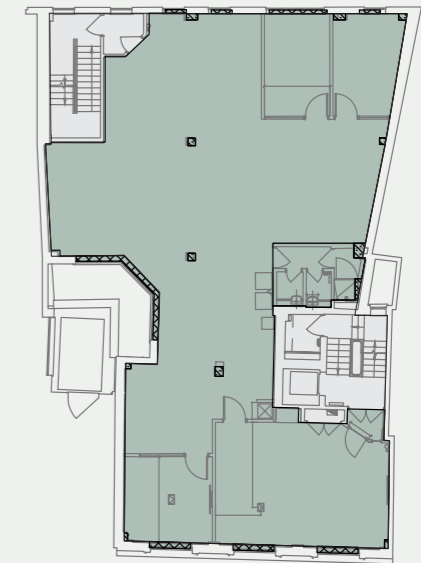
Floor Plans

- OFFICE
- RETAIL
- STORAGE

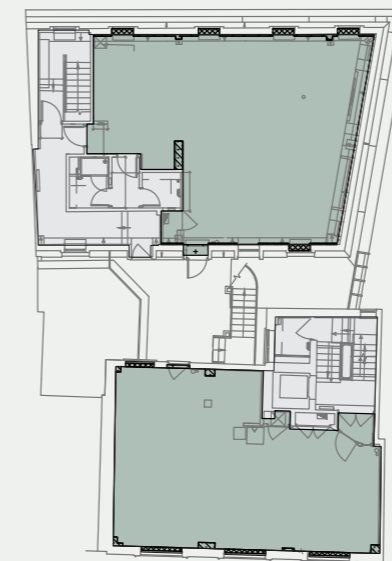
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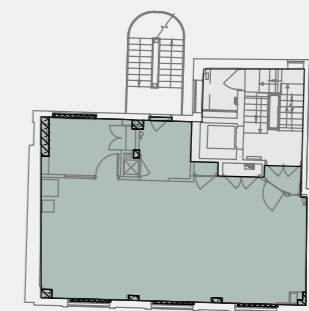
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



FOURTH FLOOR

Tenancy

Sold vacant.

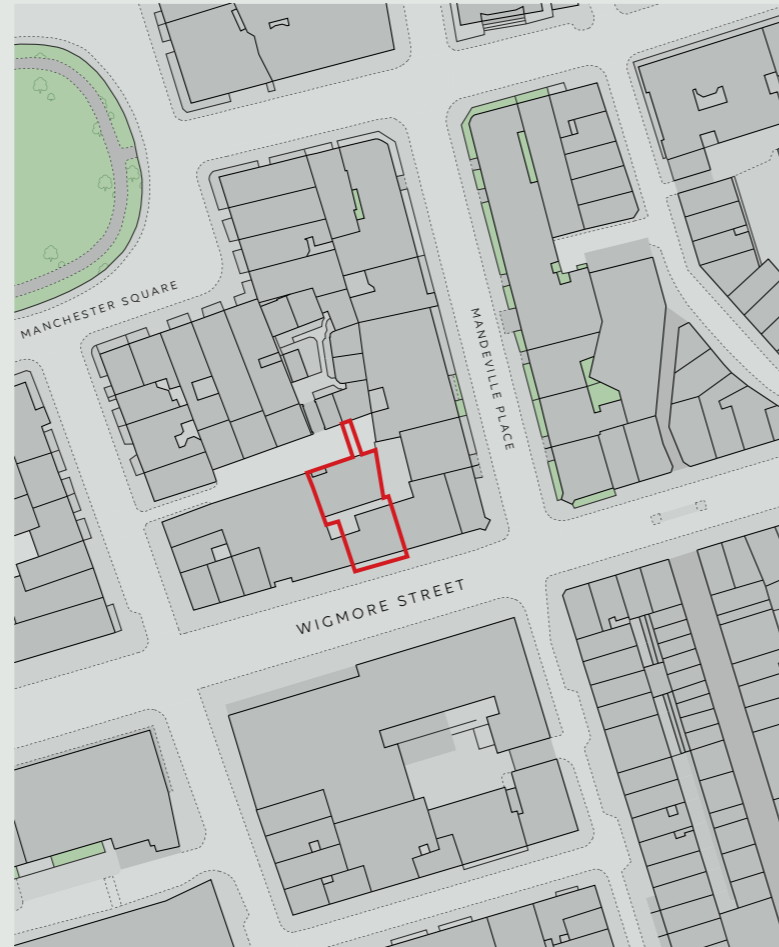
Tenure

Freehold.

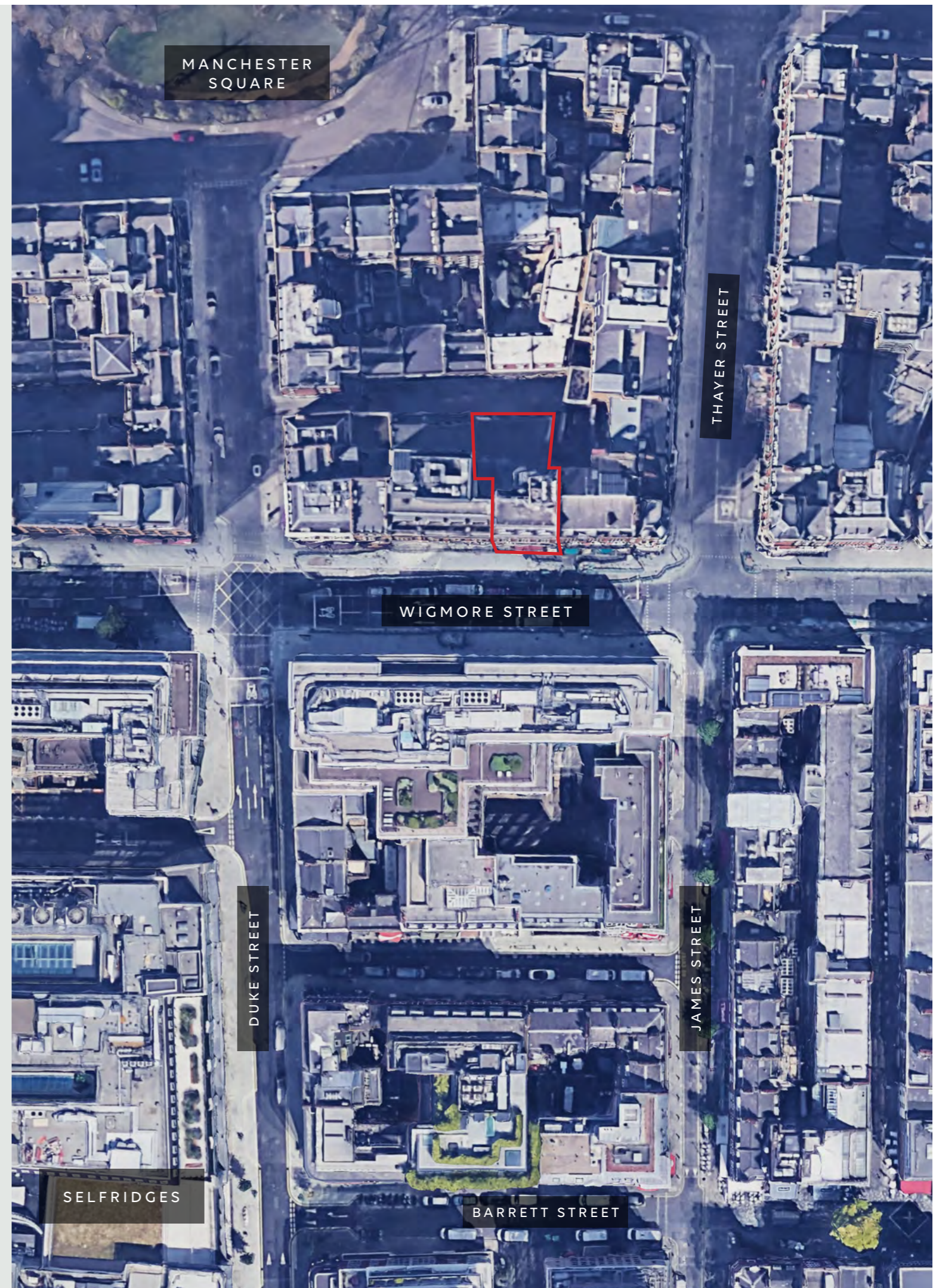
Planning

Situated in the City of Westminster.

The property is not Listed but lies within the Portman Estate Conservation Area.



Not to scale. For identification purposes only. This plan is based upon the Ordnance Survey Map with the sanction of the controller of H.M. Stationery Office. Crown Copyright reserved



Development Potential

OFFICES

Planning permission (16/05588/FULL) was granted in August 2016 for the substantial demolition of 7-9 Duke's Mews and rebuilding to provide a new three-storey mews building with extensions to the third to sixth floors at the rear of 94-96 Wigmore Street. The revised scheme would provide offices over part basement and part ground floor, part first, part second and all of third and sixth floor levels, retail (Class E) over part basement and part ground and one residential unit over part first and part second floor levels.

RESIDENTIAL

Planning permission (15/08288/FULL) was granted in May 2016 for the substantial demolition of 7-9 Duke's Mews and rebuilding to provide a new three-storey mews building with extensions to the third to sixth floors to the rear of 94-96 Wigmore Street. The revised scheme would provide 10 residential units and use of the basement and ground floors for retail purposes.

Both consents have now expired but have established the potential to add extra massing to the rear of property as well as a partial change of use to residential.



Market Commentary

INVESTMENT MARKET

- Prime Marylebone freehold strategically located between the prestigious Portman and Howard de Walden Estates.
- Prime West End real estate continues to be attractive to domestic and international capital.
- Strong investor demand for core sub-markets such as Mayfair, St James's, Soho, Fitzrovia and Marylebone.
- High profile local development activity from the likes of Derwent London, Lazari Properties and the Howard De Walden Estate demonstrating confidence in the Marylebone occupational market.
- Marylebone - robust occupational and investment credentials, underpinned by a severe lack of supply.

DATE	ADDRESS	TENURE	WAULT EXPIRY (BREAKS)	PRICE	NIY	CV (PSF)
Mar-24	14-15 Conduit Street, W1	FH	6.66 (5.98)	£36,700,000	4.77%	£2,310
Mar-24	140 Wardour Street, W1	FH	-	£10,350,000	-	£1,205
Mar-24	35 Soho Square & 13-14 Dean Street, W1	FH	-	£12,300,000	-	£911
Feb-24	Hammer House, 113-117 Wardour Street, W1	FH	3.70 (2.90)	£18,750,000	5.19%	£1,184
Feb-24	Craven House, 32 Marshall Street, W1	FH	2.50	£22,000,000	4.54%	£1,082
Dec-23	6 Brook Street, W1	VFH	4.00	£8,400,000	3.57%	£2,239
Dec-23	33 Golden Sqaure, W1	FH	2.50	£31,000,000	4.26%	£1,805
Aug-23	1-3 Charlotte Street, W1	FH	-	£8,100,000	4.29%	£1,982
Aug-23	25-27 Shaftesbury Avenue, W1	FH	-	£20,000,000	5.00%	£1,375
Jun-23	3-4 Vere Street, W1	FH	5.60 (3.60)	£19,975,000	4.80%	£1,428
Jun-23	27 Soho Square, W1	FH	5.00 (2.50)	£44,500,000	4.76%	£1,436
Jun-23	42 Conduit Street, W1	FH	-	£8,150,000	3.10%	£1,520
Jun-23	The Portland Hospital, 215 Great Portland Street, W1	FH	5.00 (2.50)	£55,250,000	3.80%	£1,613

Market Commentary

OCCUPATIONAL MARKET

- Marylebone - one of the West End's best performing and most resilient sub-markets.
- Home to prestigious corporate and global occupiers and home to the world-famous Harley Street Medical Area.
- Exceptional local amenities with a first-class dining and leisure provision and outstanding retail.
- Excellent connectivity - 8 London Underground Stations within a mile and less than 350 m from the Elizabeth Line at Bond Street Station (Marylebone Lane).
- Prime Marylebone rents have increased by 60% over the past decade and are now in excess of £100.00 psf.



25 Baker Street, W1



14 Wigmore Street, W1



10 Portman Square, W1



7-11 Cavendish Place, W1

DATE	ADDRESS	FLOOR	AREA (SQ FT)	TENANT	LEASE TERM (BREAK)	RENT (PSF)	RFP (MONTHS)	COMMENTS
Dec-23	6 Cavendish Square, W1	5th	1,246	Euro Parking	5	£119.00	-	Refurbished CAT A + offices.
Aug-23	25 Baker Street, W1	3rd - 4th	49,396	Moelis & Company	15 (-)	£101.25	-	Newly developed CAT A offices.
Jun-23	14 Wigmore Street, W1	1st	2,001	Aukera	5	£95.00	-	Refurbished CAT A offices.
May-23	11-12 Wigmore Place, W1	B - 2nd	4,638	A24 Studios Ltd	10	£88.00	8	Refurbished CAT A + offices.
May-23	10 Portman Square, W1	6th	3,692	Portman Square Capital	5 (-)	£100.00	4	Refurbished CAT A + offices.
Apr-23	7-11 Cavendish Place, W1	2nd	2,154	Canuck Capital	5	£145.00	-	Newly developed CAT A + offices.
Feb-23	6 Cavendish Square, W1	1st	1,611	Backed LLP	5 (3)	£95.00	-	Refurbished CAT A + offices.
Feb-23	7-11 Cavendish Place, W1	4th	2,098	Jellysmack	5	£150.00	5.5	Newly developed CAT A + offices.
Feb-23	25 Baker Street, W1	5th - 9th	106,087	PIMCO	15 (-)	£103.00	-	Newly developed CAT A offices.
Jan-23	20 Manchester Square, W1	All	78,500	Lazard	15	£97.50	-	Refurbished CAT A offices.
Jan-23	1-9 Seymour Street, W1	3rd	6,544	Exor	10 (5)	£95.00	12	Refurbished CAT A offices.

Investment Rationale

- Freehold.
- Located in the heart of Marylebone - one of the West End's best performing and most resilient sub-markets.
- Robust occupational and investment credentials underpinned by a severe lack of supply.
- Mass occupier appeal with first-class local amenities and unrivalled connectivity including quick access to the Elizabeth Line.
- 11,439 sq ft NIA of Class E accommodation including a highly desirable retail unit with prime frontage to Wigmore Street.
- Dual aspect-building with discreet rear access from Duke's Mews
- Comprehensively refurbished in 2021 with no immediate CAPEX required.
- Sold vacant appealing to office and medical occupiers.
- EPC B (45)
- Rising Marylebone office rents now in excess of £100.00 psf.
- Historic planning consents for a rear extension and partial change of use to residential.
- Liquid lot size.



Further Information

VAT

94-96 Wigmore Street is elected for VAT.

EPC

B (45) valid until 16th January 2034.

Certificate and Recommendation Report available on request.

CAPITAL ALLOWANCES

None.

Proposal

Offers invited for the freehold interest.

Contact

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