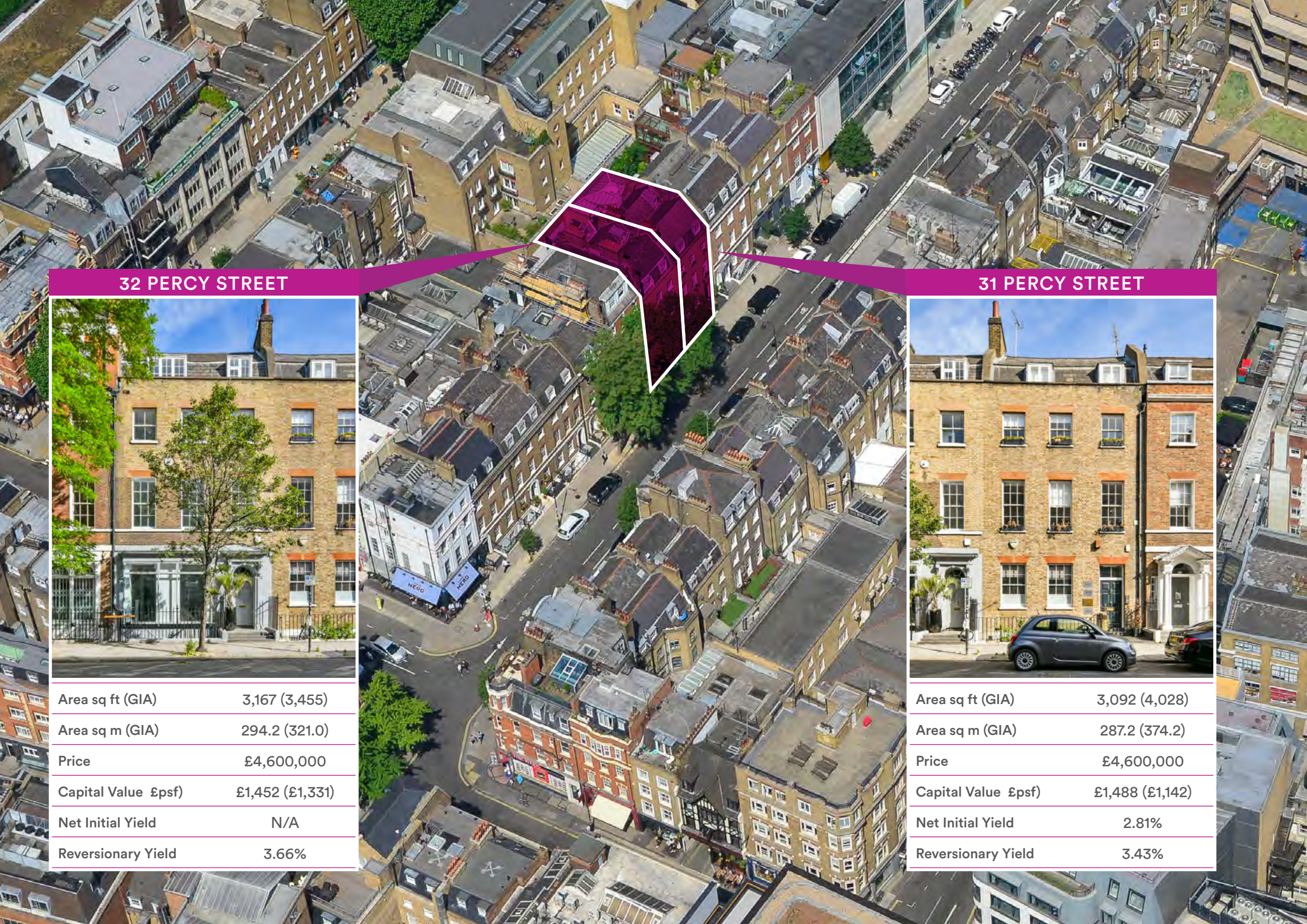


31 & 32 PERCY STREET

LONDON, W1

Rare opportunity to acquire 2 adjacent commercial Fitzrovia freeholds
with potential for conversion to residential



32 PERCY STREET



| | |
|---------------------|-----------------|
| Area sq ft (GIA) | 3,167 (3,455) |
| Area sq m (GIA) | 294.2 (321.0) |
| Price | £4,600,000 |
| Capital Value £psf) | £1,452 (£1,331) |
| Net Initial Yield | N/A |
| Reversionary Yield | 3.66% |

31 PERCY STREET



| | |
|---------------------|-----------------|
| Area sq ft (GIA) | 3,092 (4,028) |
| Area sq m (GIA) | 287.2 (374.2) |
| Price | £4,600,000 |
| Capital Value £psf) | £1,488 (£1,142) |
| Net Initial Yield | 2.81% |
| Reversionary Yield | 3.43% |

31 & 32 PERCY STREET
LONDON, W1

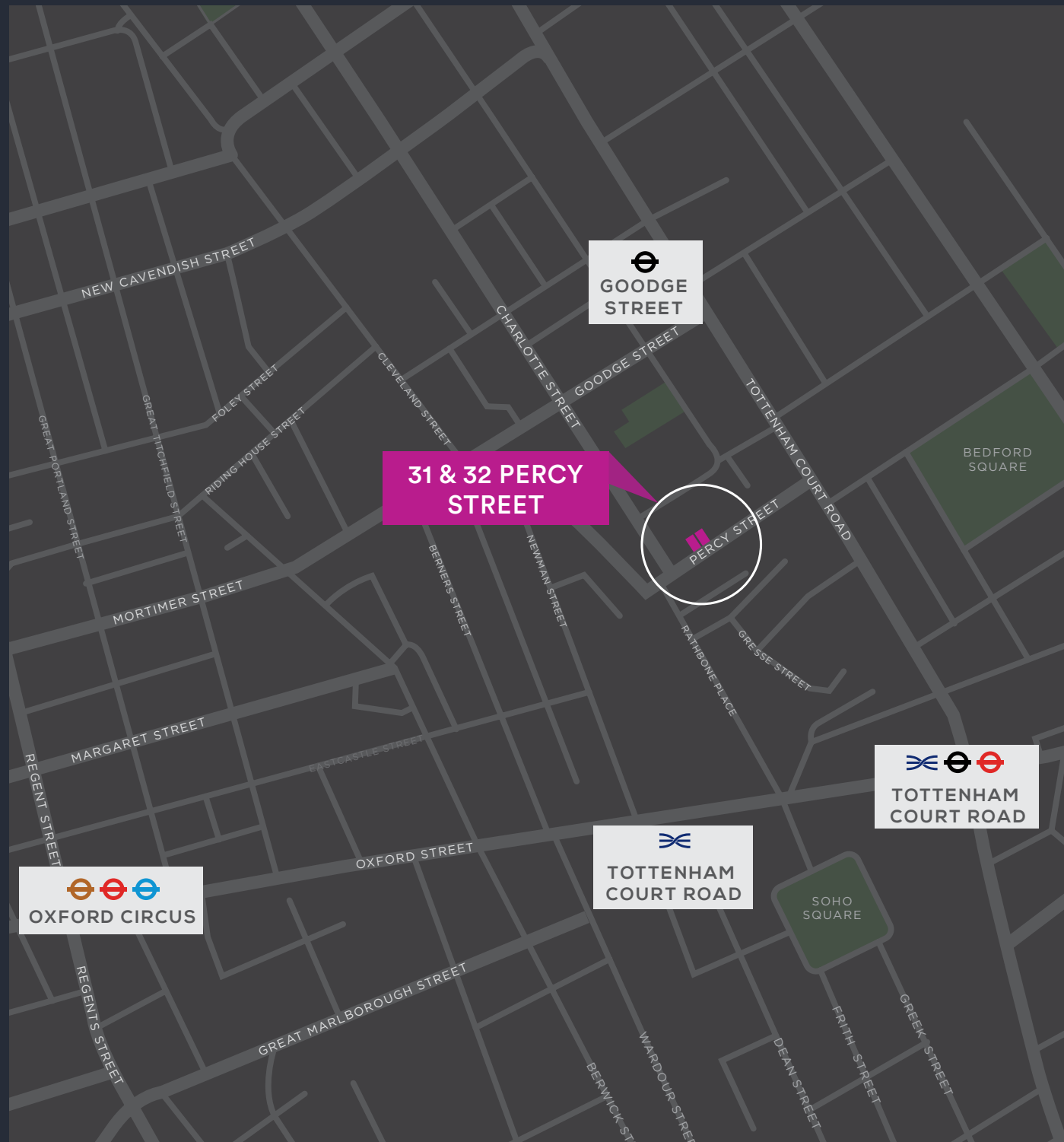
LOCATION

Fitzrovia is one of central London's most vibrant and diverse districts attracting numerous major office occupiers including Netflix, Facebook, Estée Lauder, Capita and Arup.

Occupiers are attracted to the destinations dynamic mix of contemporary restaurants, namely Roka, Hakkasan, Meraki, Berners Tavern, and Yopo. Additionally, there are a number of fashionable hotels in the area including The Charlotte Street Hotel; The London Edition; The Mandrake; and The Sanderson.

TRANSPORT LINKS

Unrivalled connectivity with 6 central London underground stations within close proximity (Euston; Euston Square; Goodge Street; Great Portland Street; Tottenham Court Road; & Warren Street) providing access to the Central, Circle and District, Metropolitan, Northern and Victoria lines as well as National Rail services. Elizabeth line services will be operational in 2021 from nearby Tottenham Court Road Station.



31 PERCY STREET

Comprising a recently refurbished mid-terrace mixed use property arranged over lower ground; ground; and three upper floors.

Office amenities include air conditioning; underfloor trunking; LG7 lighting; shower facilities and private ground floor rear terrace.

Opportunity to increase the lettable floor area by extending the demise over the rear terrace.

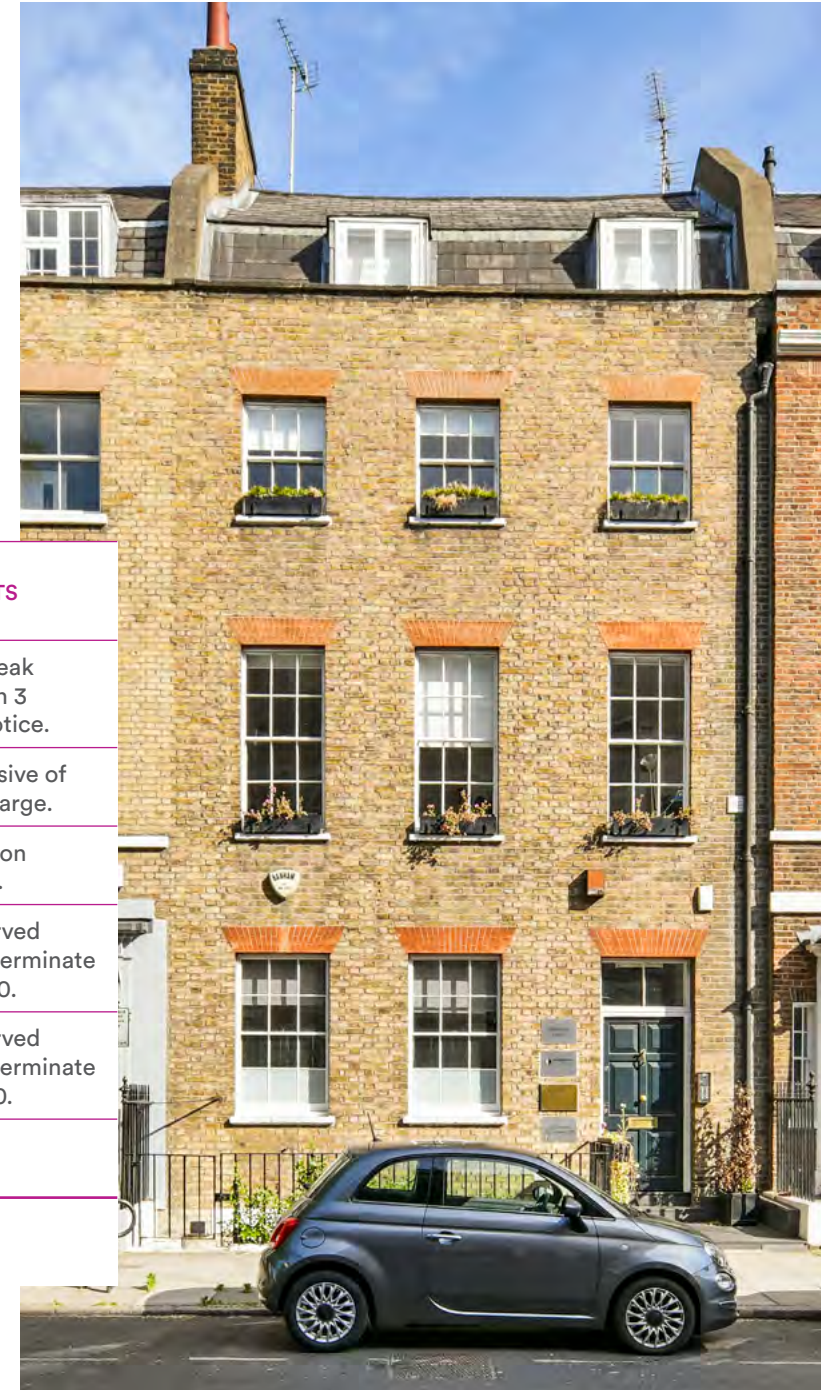
TENANCY

Fully let in accordance with the tenancy schedule below:


| FLOOR | USE | TENANT | NET AREA SQ FT (GROSS) | LEASE START | LEASE EXPIRY | RENT PA (PSF) | ERV | COMMENTS |
|--------------|-------------|------------------------|------------------------------|----------------|-----------------|-------------------------|----------------------|--|
| Third | Residential | Harley Street Homes | 621 | 28.06.19 | 27.06.24 | £30,030 (£577.50 pw) | £26,000 (£500 pw) | Mutual break 03.01.21 on 3 months notice. |
| Second | Office | Galloways Ltd | 573 (746) | 14.11.18 | 31.12.20 | £25,000 (£43.63) | £34,380 (£60.00) | Rent inclusive of service charge. |
| First | Office | Diamond Management | 678 (784) | 09.05.18 | 08.05.21 | £26,000 (£38.35) | £44,070 (£65.00) | Break option 01.01.2021. |
| Ground | Office | Portdevon Holdings LLP | 678 (1,083) | 07.12.17 | 08.12.20 | £36,063 (£53.19) | £42,375 (£62.50) | Tenant served notice to terminate on 08.12.20. |
| Lower Ground | Office | John Walsh Associates | 542 (794) | 02.11.17 | 04.11.20 | £21,000 (£38.75) | £21,680 (£40.00) | Tenant served notice to terminate on 04.11.20. |
| Total | | | 3,092 (4,028) | | | £138,093.00 | £168,505.00 | |

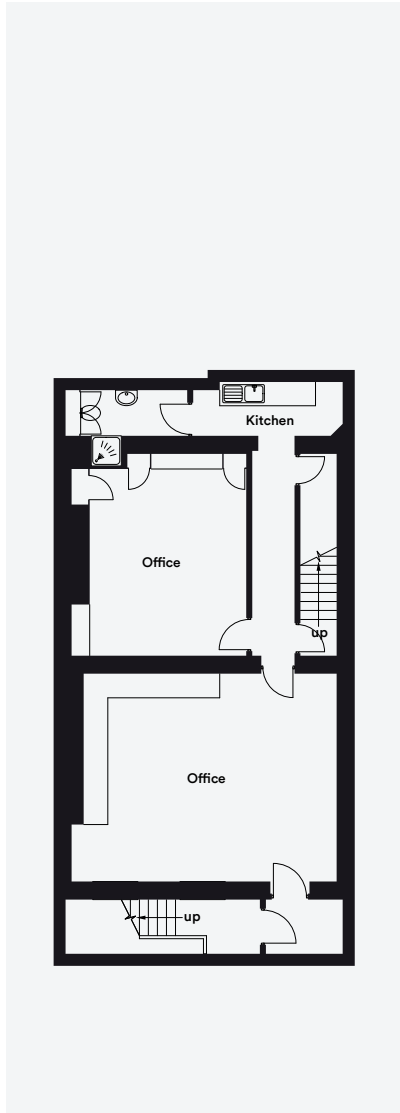
TENURE

Freehold.

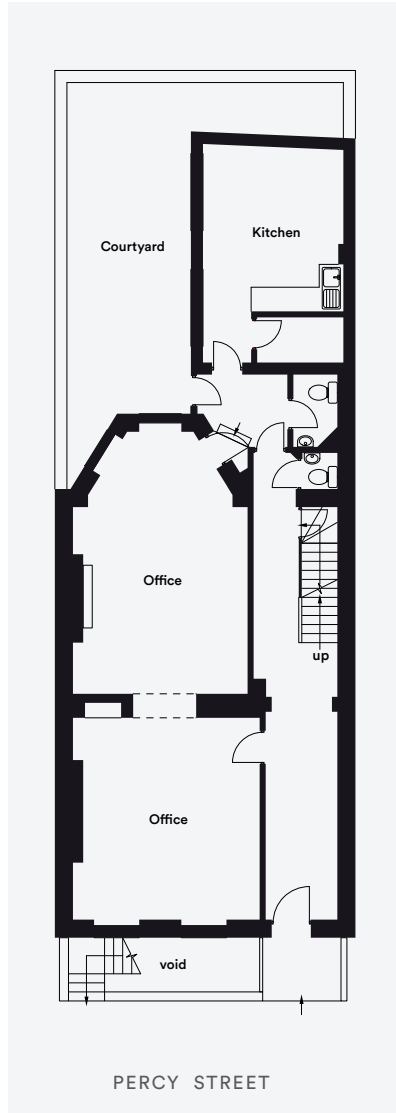


31 PERCY STREET

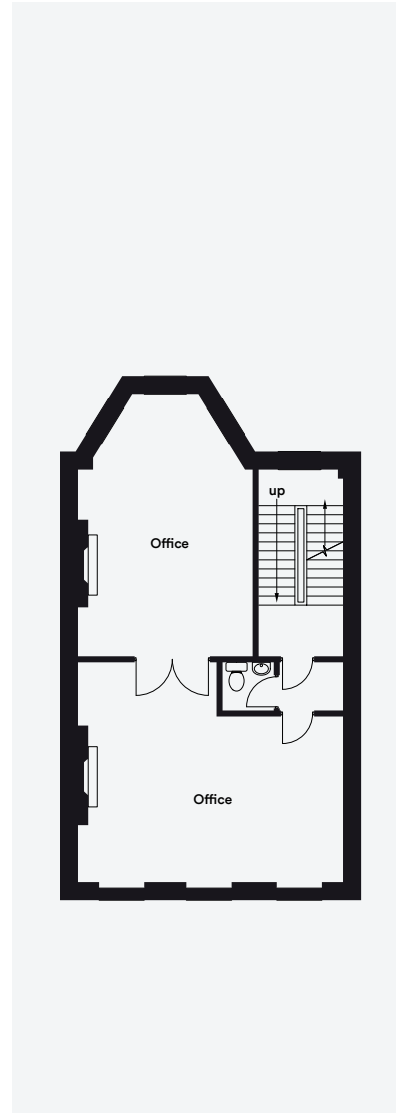
 Not to scale.
Indicative only.



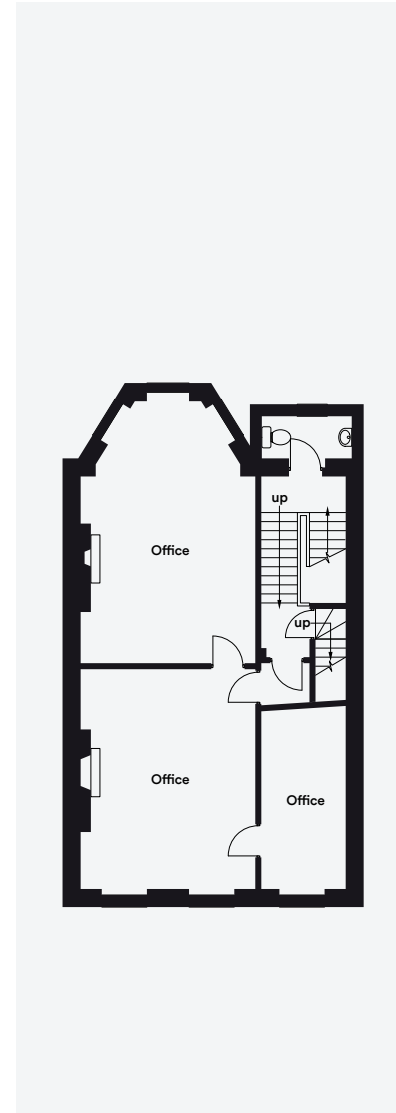
Lower Ground



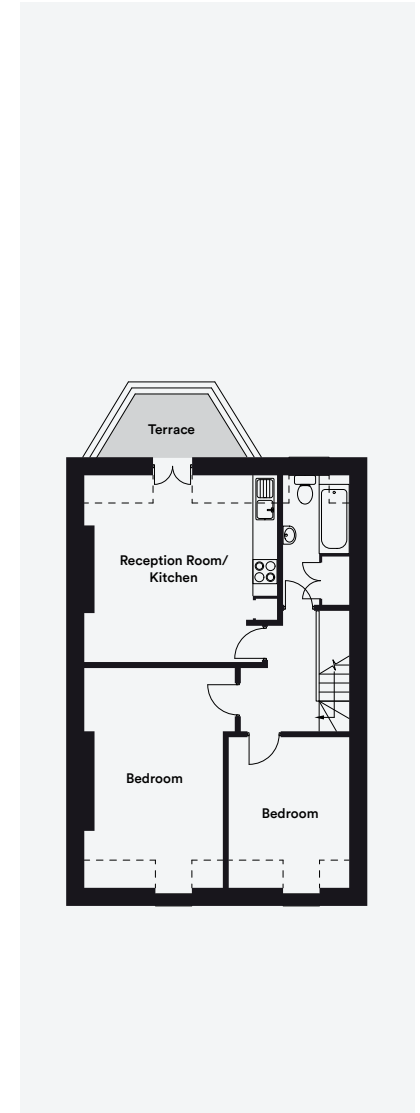
Ground Floor



1st Floor



2nd Floor



3rd Floor

32 PERCY STREET

Comprising a newly refurbished self contained Georgian office property arranged over lower ground; ground and three upper floors.

Newly refurbished, the premises benefits from excellent natural light. Amenities include combination of wood and carpet covered floors; shower facilities; modern lighting; period features in part; video entry phone.

TENANCY

Currently vacant floor areas are as follows:

| FLOOR | USE | GROSS AREA SQ FT | NET AREA SQ FT | ERV (PSF) |
|--------------|--------|---------------------|-------------------|---------------------|
| Third | Office | 629 | 468 | £23,400 (£50.00) |
| Second | Office | 709 | 537 | £32,220 (£60.00) |
| First | Office | 688 | 556 | £36,140 (£65.00) |
| Ground | Office | 1,323 | 886 | £55,375 (£62.50) |
| L. Gound | Office | 1,066 | 720 | £32,400 (£45.00) |
| TOTAL | | 3,455 | 3,167 | £179,535 |

TENURE


Freehold.

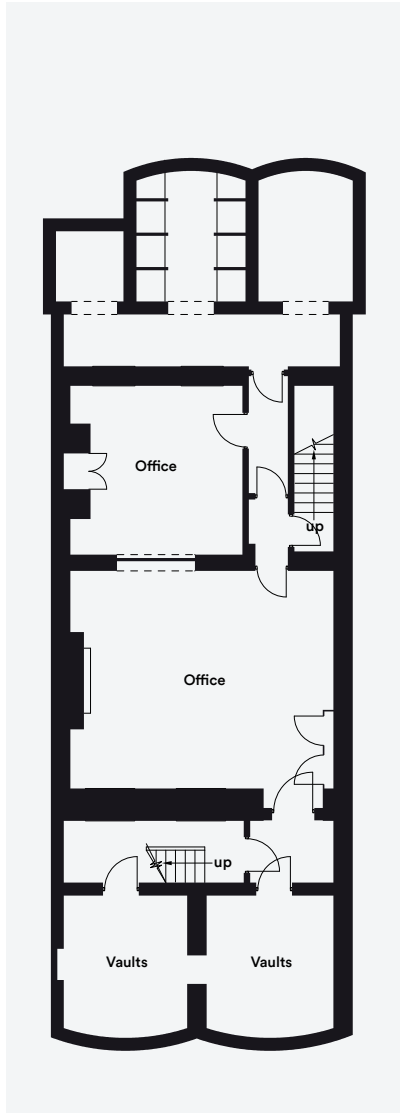
PLANNING

Currently used as offices, we believe that the premises would be suitable for conversion to either a single dwelling house or lateral apartments, subject to obtaining the necessary consents.

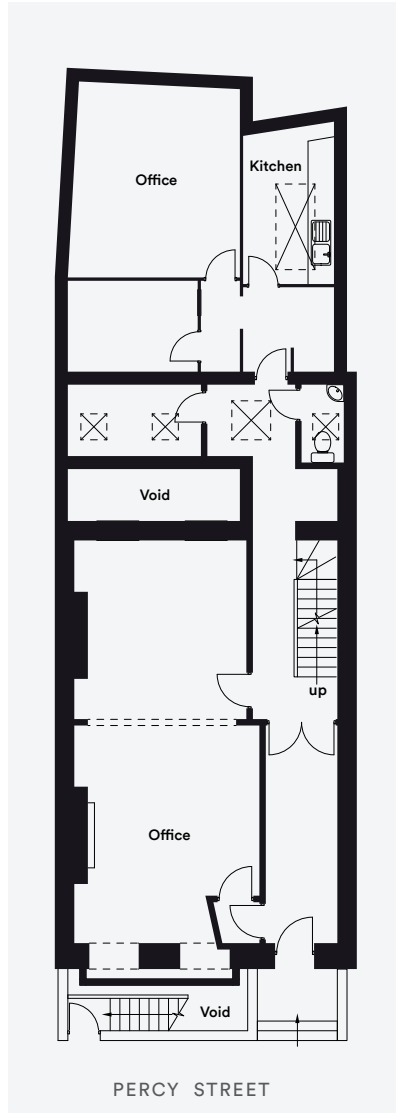


32 PERCY STREET

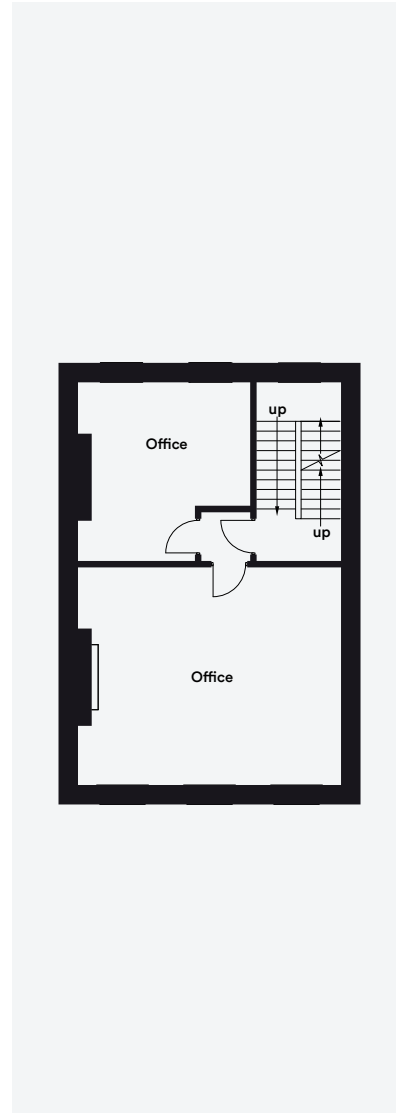
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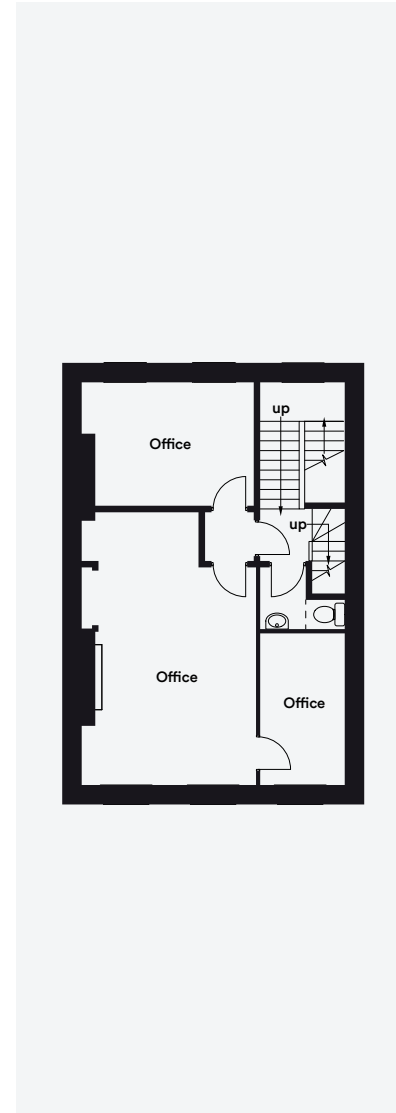
Lower Ground



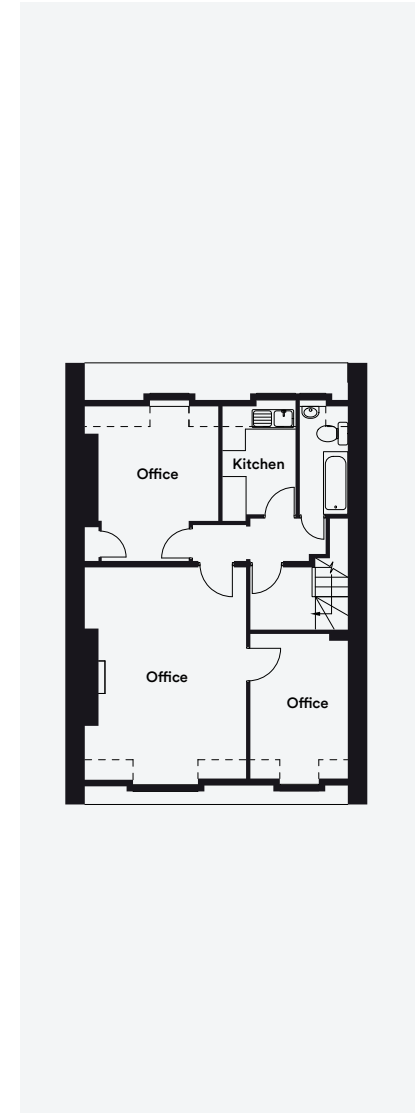
Ground Floor



1st Floor



2nd Floor



3rd Floor

31 & 32 PERCY STREET
LONDON, W1



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