

FREEHOLD RETAIL INVESTMENT FOR SALE

53 Ledbury Road

NOTTING HILL | WII 2AA

green &partners

## Investment Summary

Luxury retail destination in the heart of Notting Hill

- One of London's most affluent neighbourhoods;
- Buoyant Ledbury Road micro-location;
- Attractive period building;
- Held Freehold;
- Located in prime section of Ledbury Road;
- Well configured retail accommodation providing 636 sq ft over ground and basement;
- Let to Maison Lingerie Limited on a 10 year lease expiring March 2027 at £57,500 pa;
- £100 pa receivable from x4 residential long leasehold interests;
- Total income of £57,600 per annum.

#### watch video

# seeking offers in excess of $\pounds900,000$

(Nine Hundred Thousand Pounds) exclusive of VAT and subject to contract.

A purchase at this level reflects a

#### Net Initial Yield of 6.06%

(assuming graduated purchasers costs of 5.63%).

### Location

Internationally recognised as a premier retail, residential and leisure destination, Notting Hill is one of London's most desirable and affluent neighbourhoods.

To the north of the property, Westbourne Grove crosses Portobello Road, which is home to the internationally renowned Portobello Market and attracts some 100,000 visitors per week. To the east is the ongoing urban regeneration areas of Paddington and Bayswater centred around the £5bn repositioning of the Paddington Basin. There are additional proposals for major public realm improvements in Queensway, including the ongoing mixed-use transformation of Whiteley's Shopping Centre.

Elsewhere in Notting Hill, Frogmore have undertaken an extensive refurbishment and recladding of their Notting Hill Gate Estate, delivering 62,000 sq ft of new Grade A office accommodation and a new 173-bed Hotel.



LEDBURY ROAD, ALONGSIDE WESTBOURNE GROVE, FEATURES AS ONE OF THE AREA'S PRIME FASHION AND LIFESTYLE RETAILING STREETS. IT IS HOME TO AN ECLECTIC MIX OF INTERNATIONAL BRANDS SITTING ALONGSIDE SMALLER BOUTIQUES, GALLERIES AND RESTAURANTS.



The surrounding Royal Borough of Kensington and Chelsea is one of the most desirable and exclusive places to live and work in London.

Notting Hill is renowned for it's prime fashion retailing offering and benefits from one of the most affluent local shopper catchments in the Capital. This is further enhanced by large numbers of national and international shoppers and tourists attracted by the area's excellent retail and cultural offering.

Notting Hill's international reputation drives high numbers of visitors to the Portobello Road Market and the Notting Hill Carnival annually.



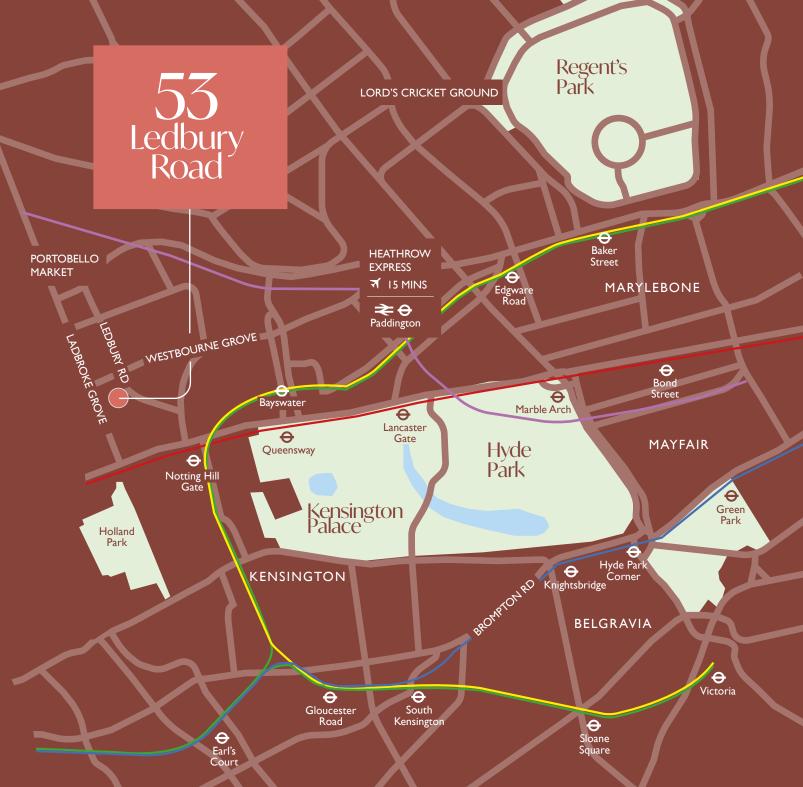


### Connectivity

Ledbury Road is easily accessed by bus and Underground, with Notting Hill Gate (District, Central & Circle Lines), Royal Oak (Hammersmith & City Line) and Bayswater (District & Circle Lines) stations within easy walking distance.

Paddington Train Station (1.3 miles away) provides access to the west of the country with direct services to the commuter belts of the Home Counties. The Elizabeth Line also provides short travel times to Bond Street, Tottenham Court Road, Liverpool Street and Canary Wharf.

The Heathrow Express provides a direct train link to Heathrow Airport from Paddington departing every 15 minutes with an approximate journey time of 15 to 19 minutes to Terminals 1, 2 & 3 and Terminals 4 & 5, respectively.



### Situation

BODYISM

The property sits in a prominent position on the western side of Ledbury Road, just 50 metres from its junction with Westbourne Grove.

> Westbourne Grove benefits from numerous well-known upmarket designer boutiques including: Smythson, Orlebar Brown, Sandro, Derek Rose, Free People, Reformation, Ba&Sh, Diptyque and Bonpoint.

SAVILLS

ESTATE AGENT

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MICHAEL JOHN GUZZON HAIRDRESSING

JUICE BABY

The retail experience is further enhanced with nearby upmarket food and beverage operators including Daylesford Organic, Wild, Granger & Co, Ottolenghi and Beach Blanket Babylon.

DWELLINGS

160

173 LINIR&MINIR

WESTBOURNE GROVE MEWS

DWELLINGS

162 - 164

177

ASTRID MIYU LACCESS VERVE PET BOUTIQUE & CAFE LOUNGE

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GRANGER



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Ledbury Road

THE WALMER CASTLE

CASTLE PUBS

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DWELLINGS

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### Description

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The property comprises a fine mid-terraced Georgian style building with retail accommodation occupying the ground and basement levels.

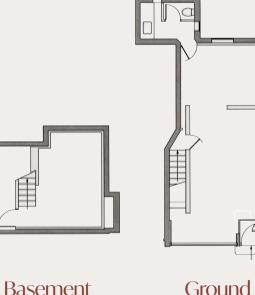
Maison SL

#### **Retail Accommodation**

The property provides the following approximate floor areas:

FLOOR	AREA (SQ FT)	AREA (SQ M)
Ground	356	33.1
Basement	280	26.0
ITZA	299	-
TOTAL	636	59.1

A full breakdown and analysis of the passing rent is available upon request.



Ground

### Tenancy

The property is let to Maison Lingerie Limited for a term of 10 years from 24th March 2017 (ending 23rd March 2027) at a current rent of £57,500 pa. By way of additional security, a rental deposit is held.

The residential accommodation is let on the following basis:

FLAT	DESCRIPTION	LEASE ENDING	GROUND RENT (£ PA)
1	Basement	31.12.2077	£100
2	First Floor	01.01.2167	£0
3	Second Floor	01.01.2168	£0
4	Third Floor	31.12.2077	£0



### Covenant

MAISONSL.COM >

Maison Lingerie Limited trading as Masion SL, is a luxury lingerie and swimwear retailer in Notting Hill offering a wide selection of top designer brands from France, Italy, Belgium, Spain and the UK.

The boutique is known for expert advice and bra fitting instore but also has a wide online presence.

Further background financial information is available upon request.



#### Tenure

The property is held Freehold under Land Registry Title Number BGL6784.

#### Planning

The property is not listed but is located within the Pembridge Conservation Area.

EPC

Available upon request.

#### VAT

The property is not elected for VAT.

#### AML

The successful purchaser will be required to fulfil anti-money laundering requirements in accordance with the Money Laundering Regulations.

## Proposal

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

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#### **Misrepresentations Act:**

The agents for the weak or lessors of the property whose agents they are give notice that: (i) these particulars are given without responsibility of The agents or the vendors or lessors as a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) The agents cannot guarantee the accuracy of any descriptions, dimensions, references to condition, therewise as to the accuracy of each of them; (iii) no employee of The agents (and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on purchase price and/or rent, all figures are quoted exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) except in respect of death or personal injury caused by the neglegence of The agents, its employees or servants. The agents will not the like worther in provide the anticulary save to the extent that any tostatement made in these hearticulary. Applicable VAT position, if necessary by taking appropriate professional advice; (v) except in respect of death or personal injury caused by the neglegence of The agents. The agents were the extent that any statement made in these hearticulary. Applicable VAT position, if necessary the sevent the extent that any statement made in these hearticulary. Applicable applicable, whether is anticulary to applicable is a sevent the sevent made in these hearticulary appropriate professional advice; (v) except in respective advice and the neglegence of the agents. The agents is a sevent the extent that any statement made in these hearticulary to applicable vectors in a settingence and the applicable.

