

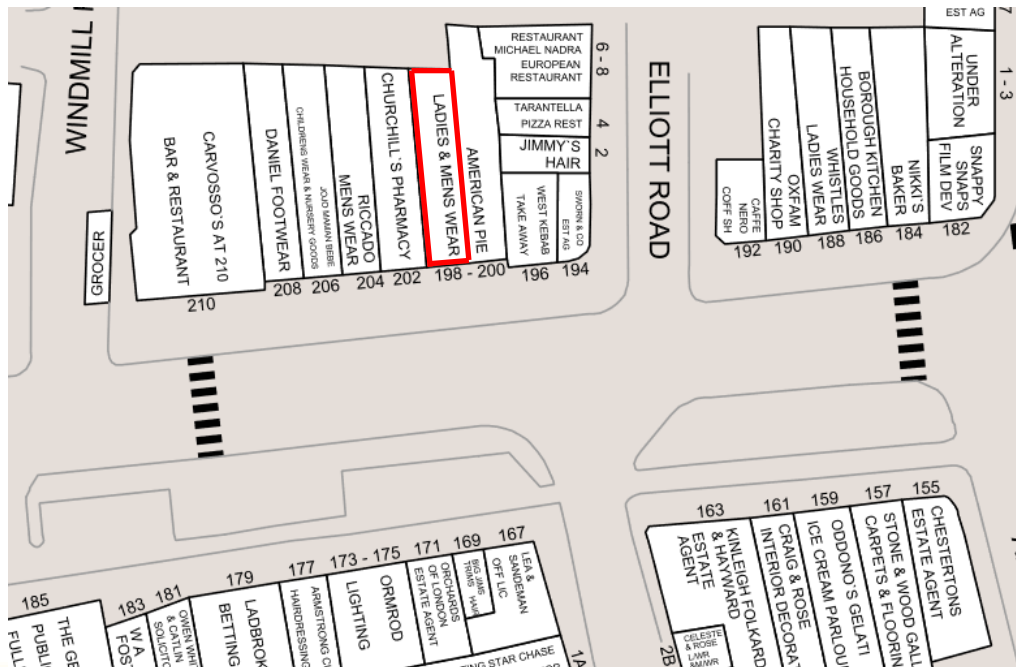
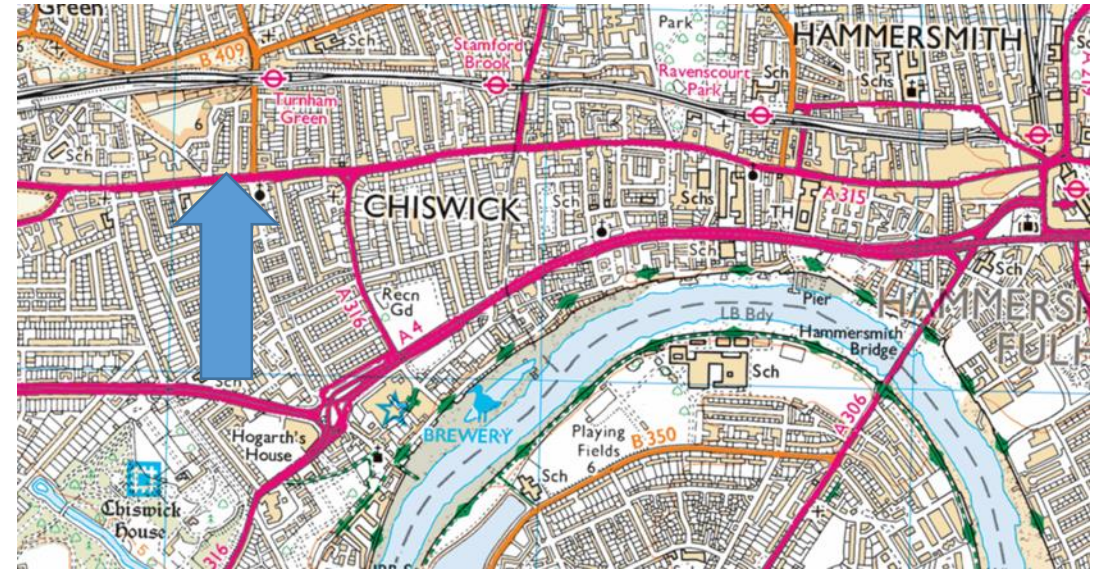


### INVESTMENT SUMMARY

- Freehold Sale & Leaseback investment with asset management opportunities
- Located in a thriving and affluent West London Suburb
- Situated on the prime pitch between Turnham Green Terrace and the anchor retailers of Chiswick High Road
- Approximately **820 sq ft of ground floor retail** and **852 sq ft of ancillary upper parts with separate access**
- Whole property let on a single lease to Pie Clothing Limited
- A new 5 year lease with mutual break at the end of year 3 offering both certainty and flexibility
- Agreed annual rent is **£80,000 per annum** (highly reversionary; **true ERV of £94,000 per annum** )
- Opportunity to add value through reconfiguration and refurbishment of the rear ground floor and upper floors
- Price upon application

## LOCATION & COMMUNICATIONS

- 6 miles west of Central London
- 7 miles east of Heathrow Airport
- 1.5 miles west of Hammersmith
- Excellent public transport
- Turnham Green (District Line) is very nearby
- 15 minutes by Tube to Hyde Park Corner



## RETAIL PITCH

The property is situated on the north side of Chiswick High Road between Elliot Road and Windmill Road. The Chiswick prime retail pitch lies between Turnham Green Terrace and Chiswick Green and the subject property is situated on this pitch.

The retail and leisure offer in Chiswick is large and diverse. Nearby retailers include JoJo Maman Bébé, Whistles, Snappy Snaps, Mint Velvet, M&S and Waterstones.

Nearby Turnham Green Terrace, which is the main access road to Turnham Green Station, is a popular pitch in itself with a selection of boutiques as well as multiples including Sweaty Betty.

Chiswick also has an established restaurant scene and boasts two Michelin starred restaurants, Hedone and La Trompette.



## DESCRIPTION & POTENTIAL FOR VALUE ADD

This brick-built three storey property forms part of a nineteenth century parade that has good retail frontage at street level and attractive upper parts in the Victorian style.

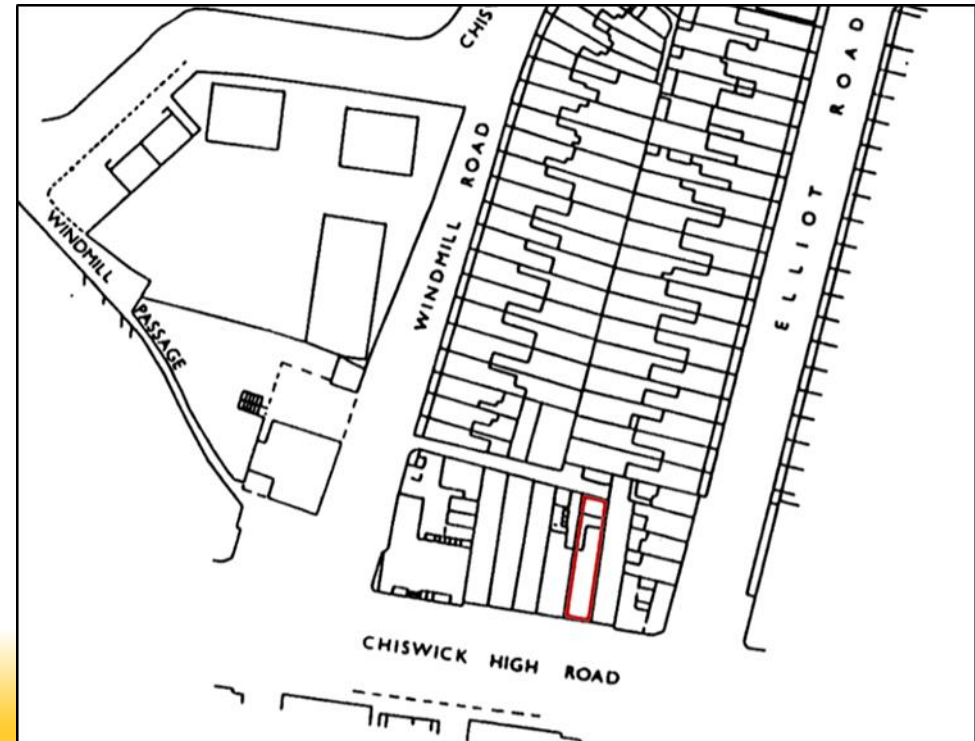
The property is currently used as ground floor A1 retail with self-contained ancillary upper parts (1<sup>st</sup> & 2<sup>nd</sup> floors); these upper floors are accessed by a service road at the rear and could be easily refurbished to residential. We believe there is also an opportunity to bring the access staircase inside by repurposing the rear of the ground floor and potentially creating a small studio flat in the process (circa 400 sq ft - STP). The subject property is not listed, but it does fall within the Chiswick High Road Conservation Area.

## TENURE

The subject freehold (Title Number: AGL30610) is owned by our Client (a private individual). Parties should note that our Client also occupies the adjacent no. 198 Chiswick High Road, but this is by way of a lease and this property does not form part of the subject sale.

## SALE & LEASE BACK

The property will be sold, subject to a lease being granted back to his fashion retail business, Pie Clothing Limited, for a minimum term of 3 years. The rent proposed is £80,000 per annum for a full repairing and insuring lease. The lease will demise the whole of the property to Pie Clothing and will be contracted outside of the relevant provisions of the LTA 1954 Act.



## CHISWICK RETAIL

Unlike many retail centres, rental growth has continued to occur in Chiswick due to the very strong underlying fundamentals and 100% prime rents are currently £150 per sq ft ITZA.

### ERV

Based on recent leasing evidence in the parade (no 206 and no 208), the estimated rental value of the subject parade is circa £140 per sq ft and therefore the ERV of the ground floor retail alone is £65,000 per annum.

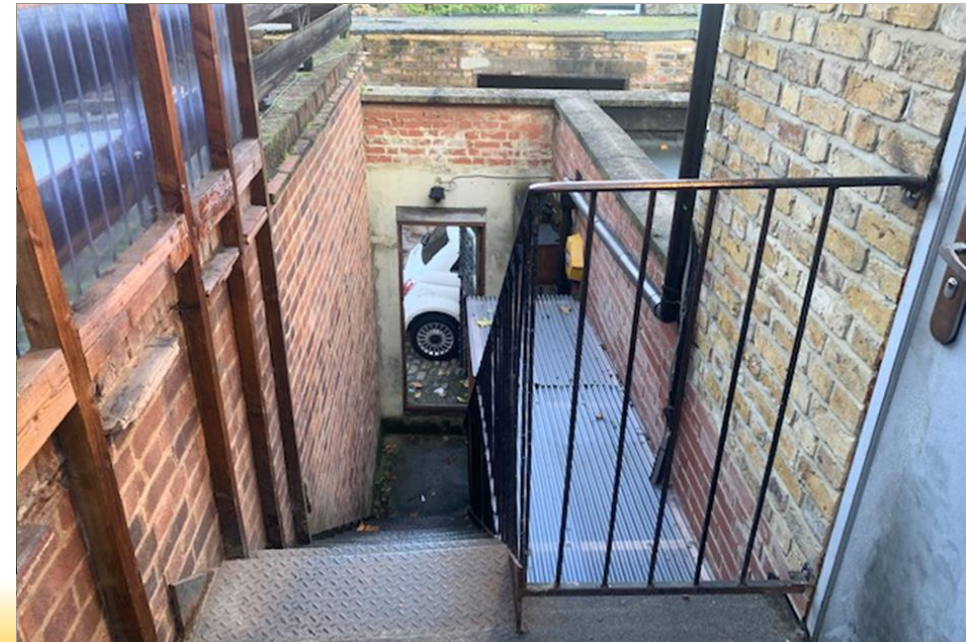
We understand that the ancillary upper parts are capable of being sub-let at £29,000 per annum and therefore the ERV of the whole is in excess of **£94,000 per annum.**



## CHISWICK RESIDENTIAL CAPITAL VALUES

Land Registry records show that residential values in W4 are firmly above £800 per sq ft:

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£2,416,718	£1,022	4.4	£2,161,625
Semi-detached	£1,777,050	£913	4.3	£1,426,131
Terraced	£1,224,902	£909	3.5	£1,132,609
Flats	£601,723	£851	1.9	£623,165



## ACCOMMODATION

The property comprises the following approximate floor areas:

Ground Floor Retail Area (Overall):	820 Sq Ft
(Ground Floor Retail Area (ITZA):	447 Sq Ft)
First Floor Ancillary:	495 Sq Ft
Second Floor Ancillary:	358 Sq Ft
Total:	852 Sq Ft)
<b>TOTAL:</b>	<b>1,672 Sq Ft</b>

## RATEABLE VALUE

Ground Floor Retail : £53,500

## EPC

An EPC is available upon request

## VAT

The property is not elected for VAT.

## PROPOSAL

We are instructed to seek unconditional offers for the freehold interest. Should you require further information or wish to view the property, please contact:

**RICHARD FARNDALE**

020 8940 2266

07958 001393

r.farndale@martincampbell.co.uk



COMMERCIAL PROPERTY CONSULTANTS

Misrepresentation Act 1967: Martin Campbell & Co Ltd for themselves and the vendor(s) or lessor(s) of this property, whose agents they are, give notice that;

1. These particulars do not constitute, nor constitute any part of, an offer or contract.
2. None of the statements contained in these particulars as to the property are to be relied upon as statements or representations of fact.
3. Any intending purchaser or lessee(s) must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars.
4. The vendor(s) or lessor(s) do not make or give, and neither Martin Campbell & Co Ltd nor any person in their employment has any authority or make or give, any representation or warranty whatever in relation to this property. Finance Act 1989: Unless otherwise stated all prices and rents quoted are exclusive of VAT. Property misdescription Act 1991: These details are believed to be correct at the time of compilation but may be subject to subsequent amendments