

228 Westbourne Grove

NOTTING HILL | LONDON | W11 2RH

Clifton



FREEHOLD RETAIL INVESTMENT FOR SALE

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Video



Investment Summary

An unrivalled luxury retail
and residential destination
in the heart of Notting Hill

- One of London's most affluent neighbourhoods;
- Freehold;
- Located in prime section of Westbourne Grove;
- Adjacent to new Soho Home Studio flagship store;
- Buoyant retail pitch;
- Well configured retail unit providing 2,251 sq ft over ground and lower ground;
- Let to Young LDN Ltd on a 9.5 year lease from Jul-18;
- Tenant has heavily invested in their shop fit;
- Young LDN is an attractive beauty brand with UK & UAE presence;
- Total income of £190,500 per annum.

THE VENDOR IS SEEKING A PRICE OF

£3,625,000

(Three Million Six Hundred and Twenty Five Thousand Pounds) exclusive of VAT and subject to contract.

A purchase at this level reflects a

Net Initial Yield of 4.93%

(assuming graduated purchasers' costs of 6.51%).

Location

Notting Hill has a rich and infamous history spanning several centuries. The area is internationally recognised as a premier retail, residential and leisure destination and is one of London's most desirable and affluent neighbourhoods.

Notting Hill is renowned for its 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.



Westbourne Grove features as the area's prime fashion and lifestyle retailing streets. It is home to an eclectic mix of international brands sitting alongside small boutiques, galleries and restaurants.



To the west 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.

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





BANK
27 MINS

OXFORD CIRCUS
19 MINS

SOUTH KENSINGTON
17 MINS

REGENT'S PARK

MAYFAIR

MARBLE ARCH

PADDINGTON
06 MINS

LANCASTER GATE

HYDE PARK

THE WHITELEY

WESTBOURNE GROVE

Notting Hill

NOTTING HILL GATE
10 MINS

TRAVEL TIMES FROM NOTTING HILL GATE

4 mins
PADDINGTON

16 mins
KING'S CROSS

8 mins
OXFORD CIRCUS

16 mins
BANK

10 mins
VICTORIA

21 mins
LIVERPOOL ST

Connectivity

Westbourne Grove 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 Station is also nearby (1.3 miles away), providing access to mainline trains to the Home Counties, the Heathrow Express and Elizabeth Line.

The Elizabeth Line 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 departing every 15 minutes.



Situation



The property sits in a prominent south facing position on the favoured north side of Westbourne Grove close to the junction with Colville Road. This is considered to be the 100% prime pitch for Westbourne Grove with Portobello Road only 150m further west.

Westbourne Grove benefits from some of the most well-known upmarket designer boutiques including:

Smythson, Orlebar Brown, Sandro, Derek Rose, Free People, Reformation, Ba&Sh, Diptyque, Bonpoint and Soho Home Studio.

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



Description

The property comprises an attractive ground and lower ground floor retail unit.

The residential uppers have been sold off on a long lease and do not form part of this sale. The residential has separate access at ground floor level on Westbourne Grove.

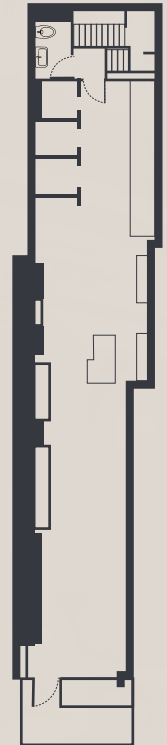


Accommodation

FLOOR	AREA (SQ FT)	AREA (SQ M)
RETAIL (NIA)		
Ground	1,027	95.4
Ground ITZA	536	
Lower Ground	1,224	113.7
TOTAL	2,251	209.1
RESIDENTIAL (GIA) SOLD OFF LLH		
First & Second	1,072	99.6



Lower Ground



Ground



Tenancy

The property is let to Young LDN Ltd, on a full repairing and insuring lease, for a term of 9 years and 6 months from 17th July 2018 (4.3 years unexpired). The current rent is £190,000 per annum. The tenant did not serve their July 2023 break option.

By way of additional security, the lease includes a provision of a personal guarantor and a £114,000 rent deposit is held.

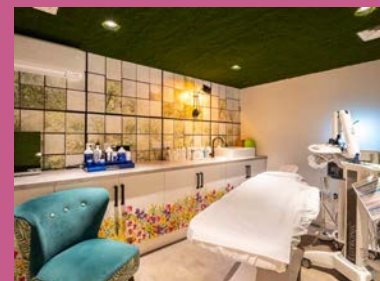
The upper parts, which do not form part of the sale, are sold off by way of a long leasehold to a private individual for a term of 125 years from 25th March 2003 and produce a ground rent of £500 per annum.

The total income for the property is £190,500 per annum.



“Beauty Facility of the Year”

2022 London Lifestyle Awards



Covenant

youngldn.com ▶

Young LDN Ltd (Company Number 11149105) is a London based beauty and skincare treatment clinic, offering a range services, critically acclaimed from the likes of Vogue, Elle and Forbes.

Young LDN operates two clinics across the world with the second located in Caesars Palace, Dubai.



Watch Video ▶



View Gallery ▶

Tenure

The property is held Freehold under Land Registry Title Number 404685.

Planning

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

EPC

Available upon request.

VAT

The property has been elected for VAT and is assumed the sale will be conducted via Transfer of a Going Concern (TOGC).

AML

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

Watch
Video



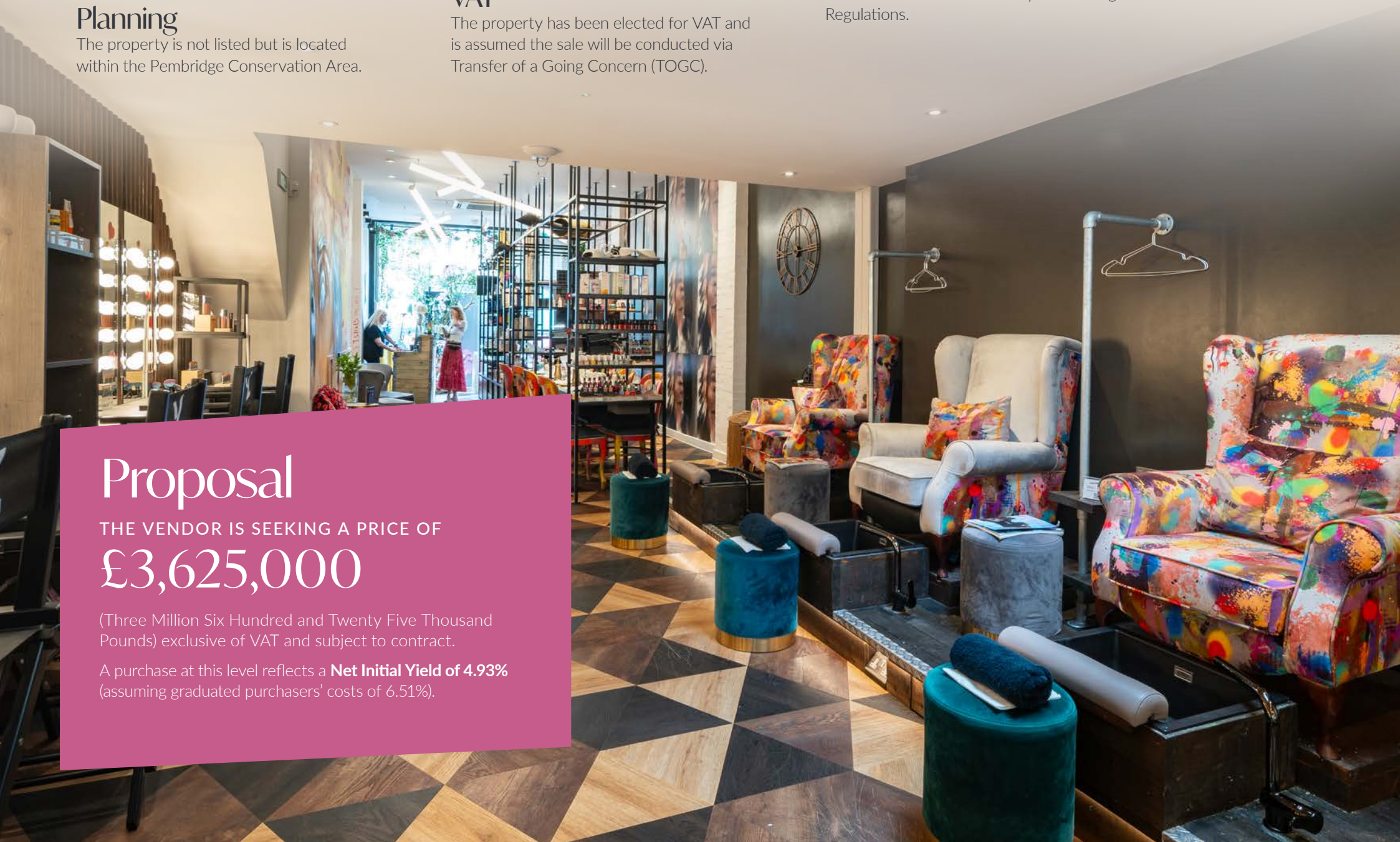
Proposal

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Contact

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