

13, 15 & 17 NORFOLK SQUARE, PADDINGTON, LONDON W2 1RU

GUIDE PRICE* £16,000,000 PLUS



FREEHOLD HOTEL INVESTMENT LET TO SONDER HOSPITALITY UK LTD AT £710,000 P.A.

LOCATION & DESCRIPTION

A Grade II Listed, 55 room hotel (all with en-suites) arranged across three adjoining buildings over lower ground, ground and four upper floors. The property has recently been refurbished and benefits from air conditioning and two elevators (up to the 2nd floor). Forming part of the Bayswater Conservation Area, overlooking Norfolk Square Garden, just south of Praed Street, close to Paddington Station (which includes the Heathrow Express), about ½ mile from Hyde Park/Kensington Gardens and 1½ miles from Mayfair.

TENANCY DETAILS

The entire property is let on a repairing and insuring lease to Sonder Hospitality UK Ltd (with Guarantor from Sonder Holdings Inc.) from 15.04.2023 to 10.04.2028 at a current rent of £710,000 p.a. rising throughout the term as follows:

From 11.05.2025 to 10.05.2026: £751,000 p.a.
From 11.05.2026 to 10.05.2027: £763,000 p.a.
From 11.05.2027: £777,000 p.a.

The provisions of sections 24-28 of the Landlord & Tenant Act 1954 (security of tenure) are excluded.

**EQUIVALENT TO £710,000 p.a. RISING
THROUGHOUT THE TERM**

ACCOMMODATION (DETAILS PROVIDED BY TENANT AND FROM HISTORIC REPORT)

2 King Rooms
11 Superior Queen Rooms
15 Queen Rooms
22 Double Rooms
5 Single Rooms

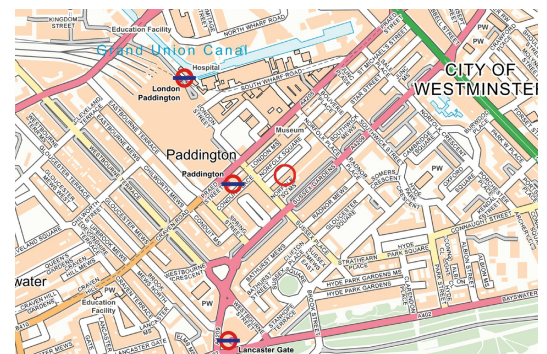
EPC Rating: C

NOTE

1. Tenant Profile: www.sonder.com
 2. 12 week completion available.
 3. Internal photos from Booking.com
 4. VAT is payable.
 5. There is a tenant's option to renew within the lease but the Landlord can disapply the tenant's option to renew (please refer to Clauses 8.7 & 8.8 within the lease for the precise terms associated).
 6. The lease refers to a schedule of condition although we have not had sight of this.
 7. The property is owned in an SPV and the purchaser may be able to buy the company.
- Surveyor: Robert Woolfe
Contact: 020 8509 4408 robert.woolfe@strettons.co.uk

JOINT AGENT

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ENQUIRIES 020 7637 4000

*The "Important Notice to Prospective Buyers" on pages 4 & 5 of the catalogue includes a definition of "Guide Price". Note that in addition to the purchase price there is a buyer's administration fee and there may be additional non-optional fixed or variable fees and costs. To establish the full cost of purchasing a property please inspect the legal documentation/special conditions. Please also check online at strettons.co.uk for updates

STRETTONS
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