

56 MAPLE STREET

FITZROVIA, W1T 6HN

Prime Mixed-Use Freehold
Investment Opportunity
For Sale

Fully Income Producing with
Reversionary Potential



RIB

ROBERT IRVING BURNS



RESTAURANT

EXECUTIVE SUMMARY

- Prime Central London Mixed-Use Investment arranged over five floors (3,190 Sqft).
- Total current annual income of £123,240 (rising to £128,240 on the completion of the new commercial lease).
- Ground and lower ground floors are let to Efes Restaurant while the three upper flats are let on ASTs.
- We are instructed to seek offers in excess of £2,975,000 (Two Million Nine Hundred And Seventy Five Thousand Pounds) for the Freehold interest. This pricing reflects £932 per sqft.



RESTAURANT
TERRACE



RESTAURANT

FITZROVIA

The property is prominently positioned on the corner of Maple Street and Cleveland Street, in the heart of Fitzrovia—one of London’s most coveted neighbourhoods. This vibrant area is renowned for its eclectic mix of trendy restaurants, independent bars, and luxurious hotels. Notable destinations include Berners Tavern, Charlotte Street Hotel, The Langham, and the Mandrake Hotel.



THE LANGHAM



BERNERS TAVERN



REGENTS PARK



FITZROY TAVERN



CHARLOTTE STREET

LOCAL DEVELOPMENTS

The Fitzrovia sub-market is currently benefiting from extensive inward investment and a number of exciting schemes, including 101-on-Cleveland and the upcoming redevelopment of the iconic BT Tower.











101-on-Cleveland is a primarily residential complex consisting of 88 apartments, co-working and office spaces as well as F&B and retail units. Entry level residential units in the scheme are achieving £2,000 plus. Ted Baker have also taken 30,000 sqft of space to house the company's new Global HQ.

The iconic BT Tower was purchased by MCR Hotels in February 2024. The luxury American hotelier have confirmed that they intend to repurpose the tower into a luxury hotel and discussions are ongoing to potentially reinstate the iconic revolving restaurant. It is expected that the reimagined landmark will draw footfall to the already popular district.



CONNECTIVITY


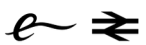
The property benefits from excellent connectivity, with Great Portland Street (Circle, Hammersmith & City, Metropolitan lines), Warren Street (Northern, Victoria lines), and Regent's Park (Bakerloo line) stations all within a 7-minute walk. See the graphic below highlighting the areas direct transport links:

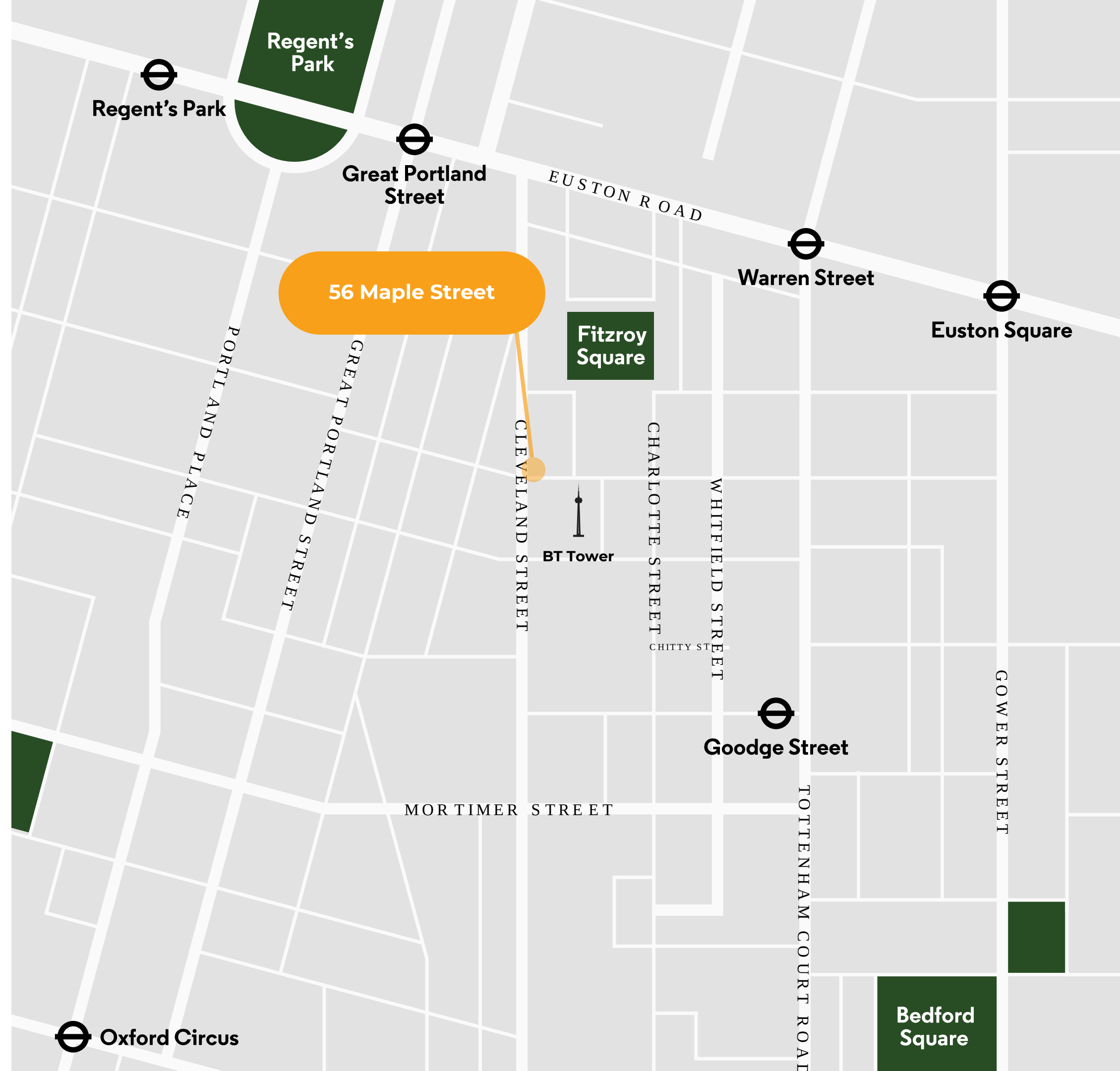
	Great Portland Street	4 minutes	
	Warren Street	6 minutes	
	Euston Square	11 minutes	
	Regent's Park	6 minutes	
	Tottenham Court Road	15 minutes	

Trains

Euston	8 minutes	
King's Cross & St. Pancras	20 minutes	

Eurostar

Paris	1 hour and 51 minutes	
Brussels	2 Hours and 15 minutes	



DESCRIPTION

This opportunity comprises a well-maintained mixed-use building spanning five floors. The property is fully let, with Efes Restaurant occupying the lower ground and ground floors. The current passing rent is £60,000 per annum, albeit a new 25 year lease has been agreed at £65,000 per annum.

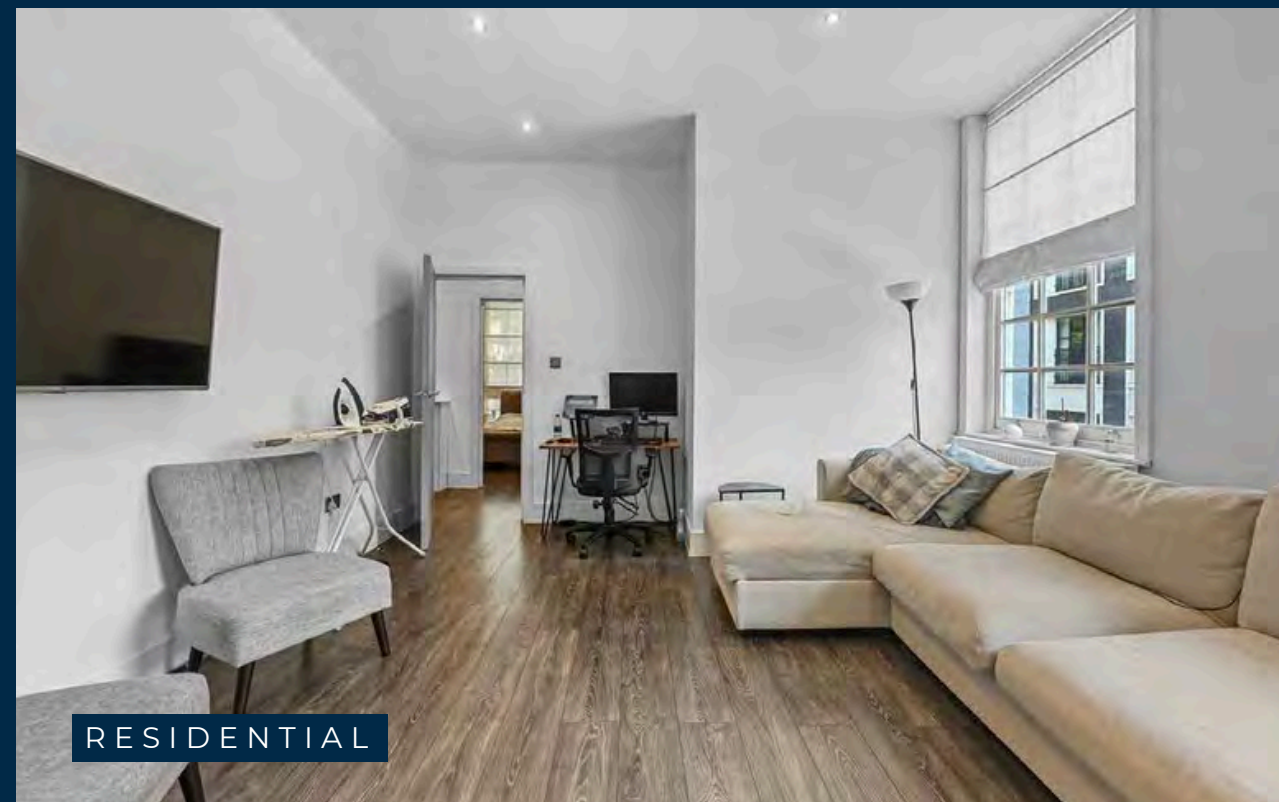
The upper three floors consist of one 2-bedroom and two 1-bedroom apartments, collectively producing an additional £63,240 per annum. All flats are well-maintained, benefiting from natural light from both Cleveland Street and Maple Street. Once the commercial lease is completed, the property will generate £128,240 per annum, which is viewed as revisionary given the low passing rents on the residential element.

Level	Tenant	Use	Sqm	Sqft	Lease Start Date	Lease Expiry	Rent (£pa)
Lower Ground	Efes Kebab House	Commercial	56.5	608	2024	2045	£65,000*
Ground			51.5	554			
Mezzanine			9.2	99			
Terrace			25.4	273			
Total			142.6 (NIA)	1,535 (NIA)			£65,000
First	Private AST	Residential	61.4	661	27/12/2023	26/12/2024	£26,400
Second	Private AST	Residential	47.1	507	21/05/2024	20/05/2025	£18,840
Third	Private AST	Residential	45.3	488	27/05/2024	26/05/2026	£18,000
Total			153.8 (NSA)	1,656 (NSA)			£63,240
Grand Total			296.4	3,190			£128,240

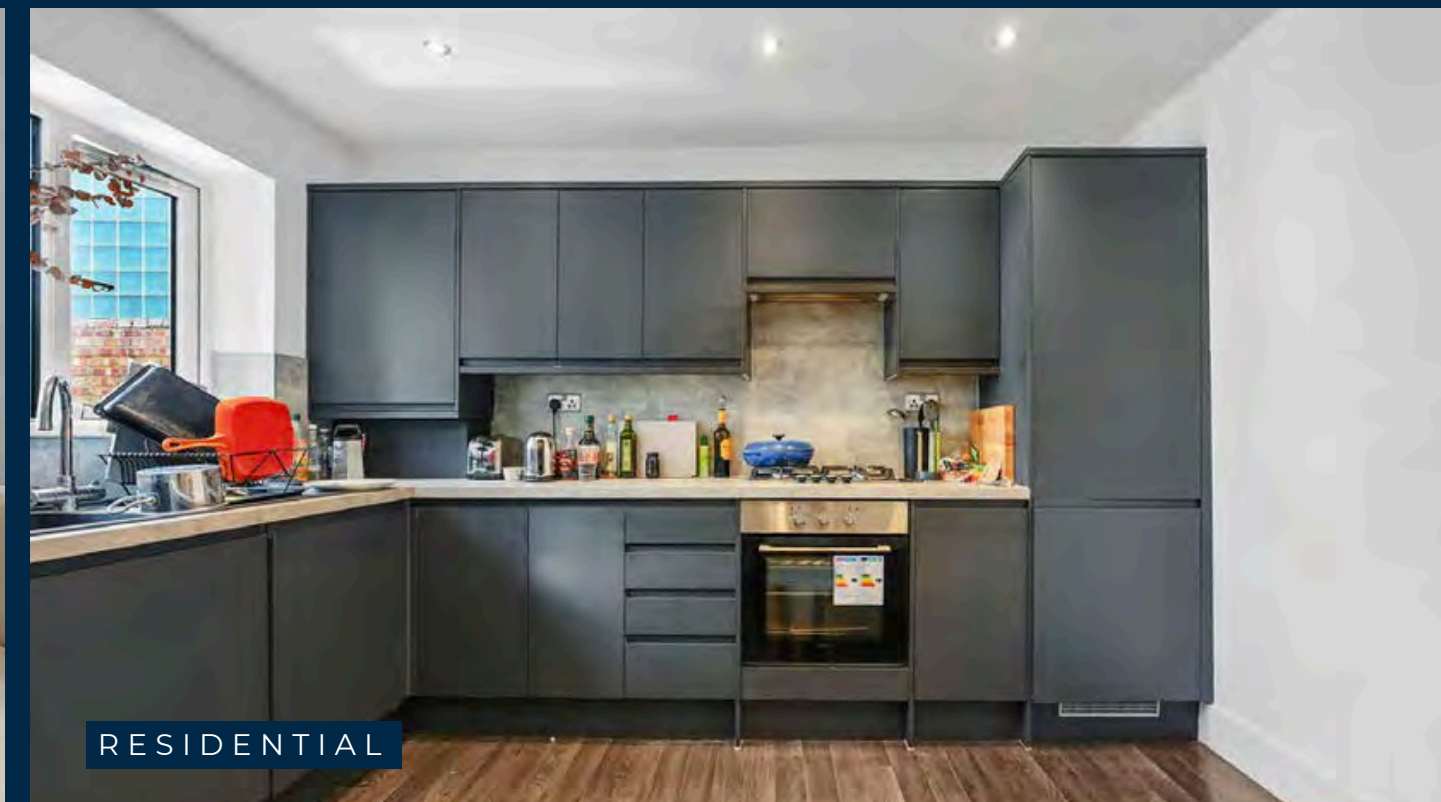
*The current passing rent is £60,000 pa, but it will increase to £65,000 on completion of the new commercial lease.



RESIDENTIAL



RESIDENTIAL



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TENURE

The asset is held Freehold, under Title Number: 281066

FLOOR PLANS

Floorplans are available upon request.

PRICE

Offers are invited in the excess of £2,975,000 (Two Million, Nine Hundred and Seventy-Five Thousand Pounds) for the Freehold Interest, subject to contract.

Misrepresentation Act 1967.

These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof. These descriptions and all other information are believed to be correct, but their accuracy is in no way guaranteed.

September 2024

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