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GREAT SMITH STREET

LONDON SW1



**RARE PRIME FREEHOLD OFFICE/RESIDENTIAL OPPORTUNITY
OF INTEREST TO OWNER OCCUPIERS, DEVELOPERS AND INVESTORS**

3,530 SQ FT / 327.8 SQ M (NIA/GIA) – 4,645 SQ FT / 431.4 SQ M (GIA)

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Executive Summary

40 Great Smith Street is a prime Freehold, residential/office building, situated within the heart of Westminster a few hundred metres from the Houses of Parliament and the River Thames.

- An attractive Grade II listed property comprising offices and a maisonette of approximately **3,530 sq ft / 327.8 sq m** (NIA/GIA) with a total gross GIA of **4,645 sq ft / 431.4 sq m**, providing modern and period accommodation.
- Currently let to **five tenants**, on **short-term leases**, producing a gross income of **£152,565 per annum** determinable upon between one and three months prior written notice.
- Of interest to **Owner Occupiers**, (Live-Work), **Developers and Investors**.
- We are instructed to seek offers of **£3,400,000** (Three Million Four Hundred Thousand Pounds) for the Freehold interest, subject to contract.
- The premises are **not elected for VAT**.





THE LOCATION

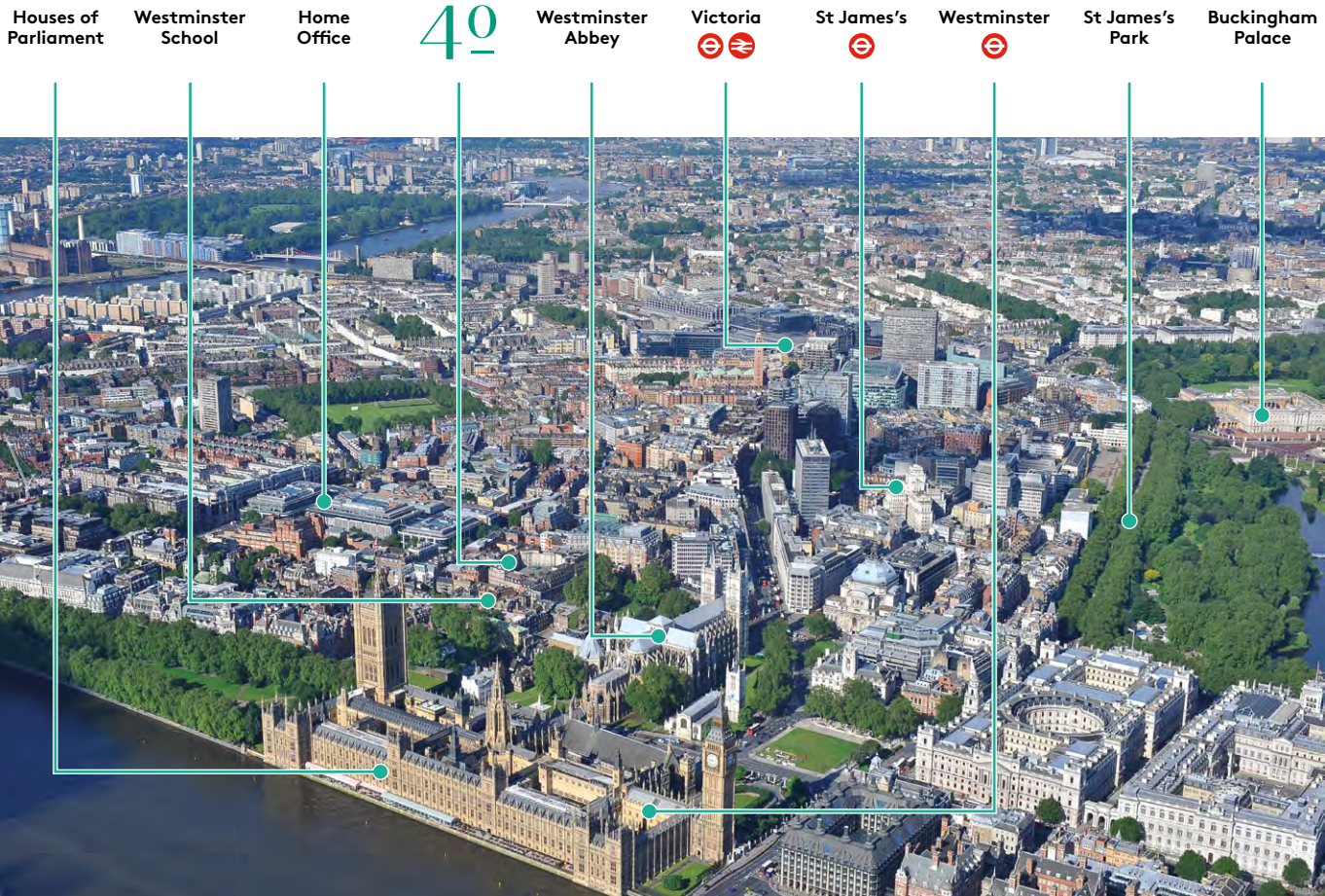
Great Smith Street lies immediately to the West of Parliament Square and Broad Sanctuary and links Victoria Street with Marsham Street. It is located in the heart of Westminster’s cultural, government and business district, being just a few minutes walk from the Houses of Parliament.

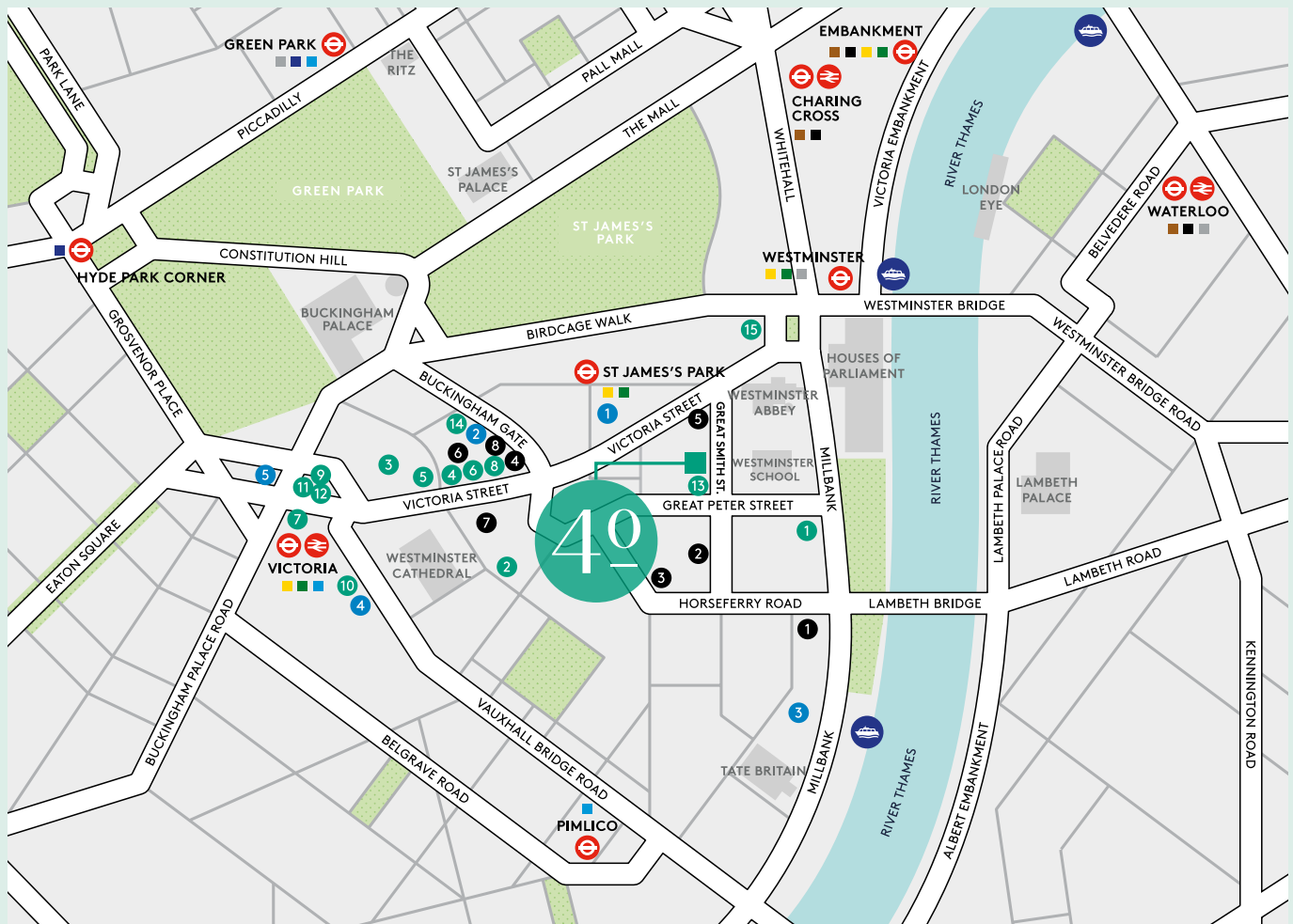
No.40 itself is located on the west side of Great Smith Street, close to its junction with Marsham Street. Situated in a thriving commercial, residential and leisure hub, which has witnessed extensive regeneration including Nova, Cardinal Place and Buckingham Green developments, which will shortly be followed by the luxury residential led, mixed-use scheme, The Broadway, a few minutes from the property.



CONNECTIONS

Station	Connection	Walk	Cycle	Bus / Train
St James’s Park		6	2	—
Westminster		8	2	6
Victoria		12	4	8
Waterloo		17	5	14
Gatwick Airport		—	—	57





There are excellent shopping, restaurant, café and hotel facilities nearby including Itsu, Pret A Manger, The Cinnamon Club, House of Fraser, Conrad St James, Chez Antoinette, as well as Hugo Boss and Mango.

AMENITIES

- 1 Bannatyne Health Club
- 2 Gymbox
- 3 M&S
- 4 Mango
- 5 Zara
- 6 Iberica
- 7 Market Halls
- 8 Curzon Cinema
- 9 Victoria Palace Theatre
- 10 Apollo Theatre
- 11 Hai Cenato
- 12 Aster
- 13 The Cinnamon Club
- 14 Quilon
- 15 Roux

OCCUPIERS

- 1 Burberry
- 2 Home Office
- 3 Channel 4
- 4 Rolls Royce
- 5 Department of Business Energy & Industrial Strategy
- 6 Jupiter Asset Management
- 7 Tom Ford
- 8 Bill & Melinda Gates Foundation

HOTELS

- 1 Conrad St James's
- 2 St James' Court
- 3 DoubleTree by Hilton Westminster
- 4 Park Plaza Victoria
- 5 The Goring Hotel

THE BUILDING

No.40 comprises two buildings linked by a glazed walkway. The front building is listed Grade II and was built around 1670 and is currently occupied as offices and A2 on the Lower Ground, Ground and the First Floor, with a self-contained, 1/2 bed maisonette on the second and third floors. The property is of brick construction, under a pitched tiled roof and benefits from central heating, with many period features retained, including much of the original panelling, fireplaces, cornices etc and full width vault under the pavement, providing useful storage.

The rear building was constructed in the mid 1980’s on three floors, being steel framed, and having part-pitched slate roof and part flat asphalt. It is self-contained, having its own central heating system and full width terrace on the first floor and small patios at ground level, which provide space for bicycles. There are kitchen units on each floor and plumbing for a shower on the ground floor.



ACCOMMODATION

Front Building

Floor	Description	Sq Ft		Sq M	
		Net	Gross	Net	Gross
Lower Ground	Offices	500	745	46.4	69.2
	Vault Store	(125)	(125)	(11.5)	(11.5)
Ground	Offices	405	605	37.6	56.2
	Offices	420	605	39.0	56.2
1st	Kitchen/store	(40)		(3.7)	
2nd/3rd	Maisonette	900*	995	83.6*	92.4
Total Front		2,225 (165)	2,950 (125)	206.6 (15.2)	274 (11.5)

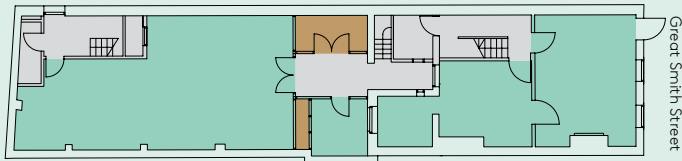
Rear Building

Floor	Description	Sq Ft		Sq M	
		Net	Gross	Net	Gross
Ground	Offices	635	750	59.0	69.7
1st	Offices	435	585	40.4	54.3
2nd	Offices	235	360	21.8	33.4
Total Rear		1,305	1,695	121.2	157.4

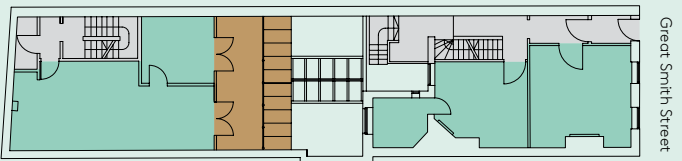
Grand Total	3,530	4,645	327.8	431.4
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* Gross internal, excluding under 1.5m
 N.B.
 The 1st Floor in the front building has consent for residential use, which together with the maisonette creates a residential unit of 1600 sq ft G.I.A (149 sq m).

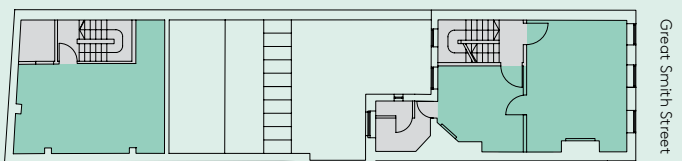
GROUND REAR LOWER GROUND FRONT



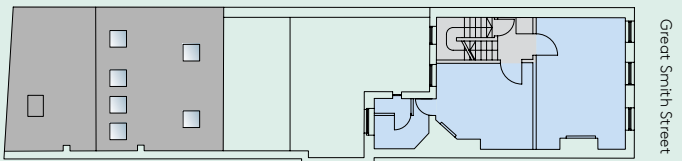
1ST FLOOR REAR GROUND FRONT



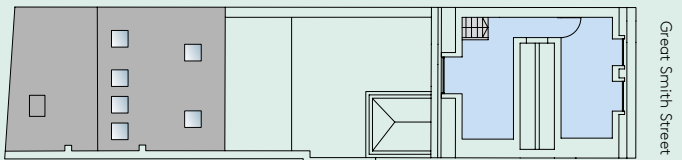
2ND FLOOR REAR 1ST FLOOR FRONT



2ND FLOOR FRONT



3RD FLOOR FRONT



Office Space
 Residential
 Terrace
 Core
 Plans for indicative purposes only (not to scale).



PLANNING

No. 40 is Grade II Listed and located within the CAZ (Core Central Activities Zone) and the Westminster Abbey and Parliament Square Conservation Area. Together with Nos. 36 and 38 Great Smith Street, No. 40 comprised the first speculative terraced house built in London. In the early 1900's, the lower ground and ground floors were used as a café/restaurant with residential above. After World War II, the ground floor was occupied as an Estate Agency (A2) and associated offices and this use continues until the present day.

Permission was granted for the erection of a three-storey office building in what was the rear garden in 1984. On the 30th July 1998 (Ref: 982898), permission was granted for a maisonette on second and third floors and a flat on the first floor, which has been partially implemented.

RATES

The billing authority is Westminster City Council and the overall assessments are as follows;

Rear Building

Offices G/1st/2nd	R.V.	£30,000.00
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Front Building

Offices LG	R.V.	£8,550.00
Offices G	R.V.	£14,800.88
Offices 1st F	R.V.	£14,250.00

Front Building

Maisonette	Council Tax Band F (Ref:T3601040001002)	
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Interested parties should make their own enquiries to verify the rating assessment (<https://www.gov.uk/government/organisations/valuation-office-agency>).

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TENURE

The premises are held Freehold, Title Number: NGL477522.

TENANCIES

The premises are currently occupied by four commercial tenants on two year leases, subject to a mutual option to determine upon one/three months written notice. The maisonette is let on a contractual tenancy (outside of the Housing Act 1988) at a rent of £2,047.50 per calendar month (£24,570 per annum).

A detailed tenancy schedule is available upon request, the total gross income from the premises is currently £152,565 per annum.

PRICE

£3,400,000 (Three Million Four Hundred Thousand Pounds).
The property is not elected for VAT.

The vendor will not accept any offers that are conditional upon planning.

EPC

The offices have an EPC rating of 83, which falls within Band D.
The maisonette has an EPC rating of 45, which falls within Band E.
Copies of the EPCs are available upon request.

LEGAL COSTS

Each party shall bear their own legal costs in respect of this transaction.



INSPECTIONS

Strictly via appointment through agents Tuckerman.

Philip Martin

T: 020 3328 5372

M: 07811 103 145

E: pmartin@tuckerman.co.uk

William Dickson

T: 020 3328 5374

M: 07921 452 727

E: wdickson@tuckerman.co.uk

TUCKERMAN
CHARTERED SURVEYORS
www.tuckerman.co.uk

Edward Osborne

T: 020 7222 5510

M: 07789 900 088

E: ed@tuckermanresidential.co.uk

Oliver Jennings

T: 020 7222 5510

M: 07583 214 814

E: oliver@tuckermanresidential.co.uk

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ESTATE AGENTS
CHARTERED SURVEYORS
www.tuckermanresidential.co.uk

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