

Kensington W8

Substantial, Rarely Available, Mixed-Use Freehold

**Prominent Shop & Basement, Offices and Residential
Maisonette**

**Vacant possession of maisonette; vacant possession of office Jan
2020; shop lease expiry Sept 2025**

Retail let to Lea & Sandeman



**106 Kensington Church Street W8 4BH
& Bedford House 8b Berkeley Gardens, W8 4AP**



First floor office prior to letting

Situation & Location The property is situated on the eastern side of **Kensington Church Street**, and forms part of the junction with **Berkeley Gardens**, in the heart of one of London's most exclusive residential areas, just to the west of **Kensington Gardens**. **Notting Hill Gate** lies just to the north, with its excellent underground connections (Circle, Central, District Lines) and **Kensington High Street** is easily reached at the southern end of Kensington Church Street. Retailers located nearby include **Clarks Restaurant & Bakery**; the famous **Churchill Arms**; a number of leading antique dealers including **Marchant** and **Patrick Sandberg**; leading estate agents. Please see location plan below:

Description & Accommodation Bedford House is a prominent end of terrace corner property, comprising a ground floor and basement shop; offices on basement, lower ground and first floors, and a self-contained residential maisonette on second and third floors above. Externally there is a forecourt used as a parking space.

The three elements provide the following accommodation:-

Retail Unit:

Ground floor sales	370 sq ft	34.4sq m
Basement Sales	320 sq ft	29.7sq m
Basement Storage	<u>210 sq ft</u>	<u>19.5sq m</u>

Total **900 sq ft** **83.6 sq m** Floorplans on request

Externally there is a WC at basement level, reached via a pathway in the lightwell.

Offices:

First Floor office	377 sq ft	35.0 sq m
First Floor office	221 sq ft	20.5 sq m
Ground floor office	265 sq ft	24.6 sq m
Lower ground floor office	278 sq ft	25.8 sq m
Lower ground floor kitchen	<u>31 sq ft</u>	<u>2.9 sq m</u>

Total **1,172 sq ft** **108.8 sq m net internal** Floorplans on request

Office Amenities

Fitted Kitchen; Excellent Natural Light; Hardwood Flooring; Shower; Two WC's; Central Heating

Residential Element:

Second and Third Floor Maisonette:

A spacious and attractive south west facing maisonette with good natural light. The property provides a good sized Kitchen/Dining Room with a well-proportioned double aspect Reception Room on the second floor. The third floor comprises; Three Double Bedrooms and an En-suite Bathroom, plus a separate Shower Room and access to a large loft space.

Estimated current weekly rent £850 per week.



Maisonette – second floor reception room

Tenancies

The retail unit is let on full repairing insuring terms, expiring Sept 2025, to **Lea & Sandeman Co Ltd**, at a current rent of **£45,000** per annum, subject to review in Sept 2020. There is a Schedule of Condition relating the basement vaults and passageway. A three month rent deposit is held.

The forecourt parking is also let to **Lea & Sandeman Co Ltd** under a separate licence at **£2,000** p.a.

Lea & Sandeman are a very well established and respected wine merchants, trading from four shops in Kensington, Chelsea, Barnes & Chiswick. Most recently reported net assets in excess of £1million.
www.leaandsandeman.co.uk

The offices are let to **Island Trading Ltd**, on an internal repairing and insuring lease, outside the security of tenure and compensation provisions of the Landlord & Tenant Act 1954, expiring Jan 2020, at a current rent of **£50,000** per annum (with one month from Jan 2019 to be rent free). A six month rent deposit is held.

Thus producing a total current income of **£97,000** per annum, with the benefit of vacant possession of the upper maisonette rising to an ERV of some **£141,000** per annum on letting of the flat to provide a net yield of some 3.2% after usual costs of purchase.

Legal Costs: Each party to bear their own .

Energy Performance Certificate: The maisonette has a current EPC rating of 56 (Band D); prior to the current tenant's fit out the offices were rated 144 (Band F) and the shop 234 (Band E) however these are to be re-assessed to take account of the changed lighting.

Business Rates: The local authority has verbally informed us that the rateable value for the shop is £24,750 and the rates payable for the current year ending 31/03/19 are £11,766. ; and the rateable value for the offices is £43,000 and the rates payable are £20,640 .Interested parties should make their own enquiries and confirm: - Royal Borough of Kensington and Chelsea business rates department 0208-315-2082.

Council Tax For Maisonette Band G - £1871.78p for year commencing 1 April 2018

VAT Will not apply

FREEHOLD

Guide Price £4,150,000 (Four Million One Hundred and Fifty Thousand Pounds)
Subject to Contract

Local Authority: The Royal Borough of Kensington and Chelsea

Contact Joint Sole Selling Agents:

JMW Barnard LLP 181 Kensington High Street, London, W8 6SH

Tel: 0207 938 3990 Jeremy Barnard jb@jmwbarnd.com

John D Wood & Co 162 Kensington Church Street, London, W8 4BN.

Tel: 0207 908 1100 www.johndwood.co.uk

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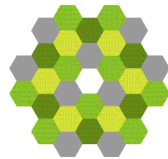


Berkeley Gardens Frontage

HM Land Registry

Current title plan

Title number **368704**
Ordnance Survey map reference **TQ2580SW**
Scale **1:1250**
Administrative area **Kensington and Chelsea**

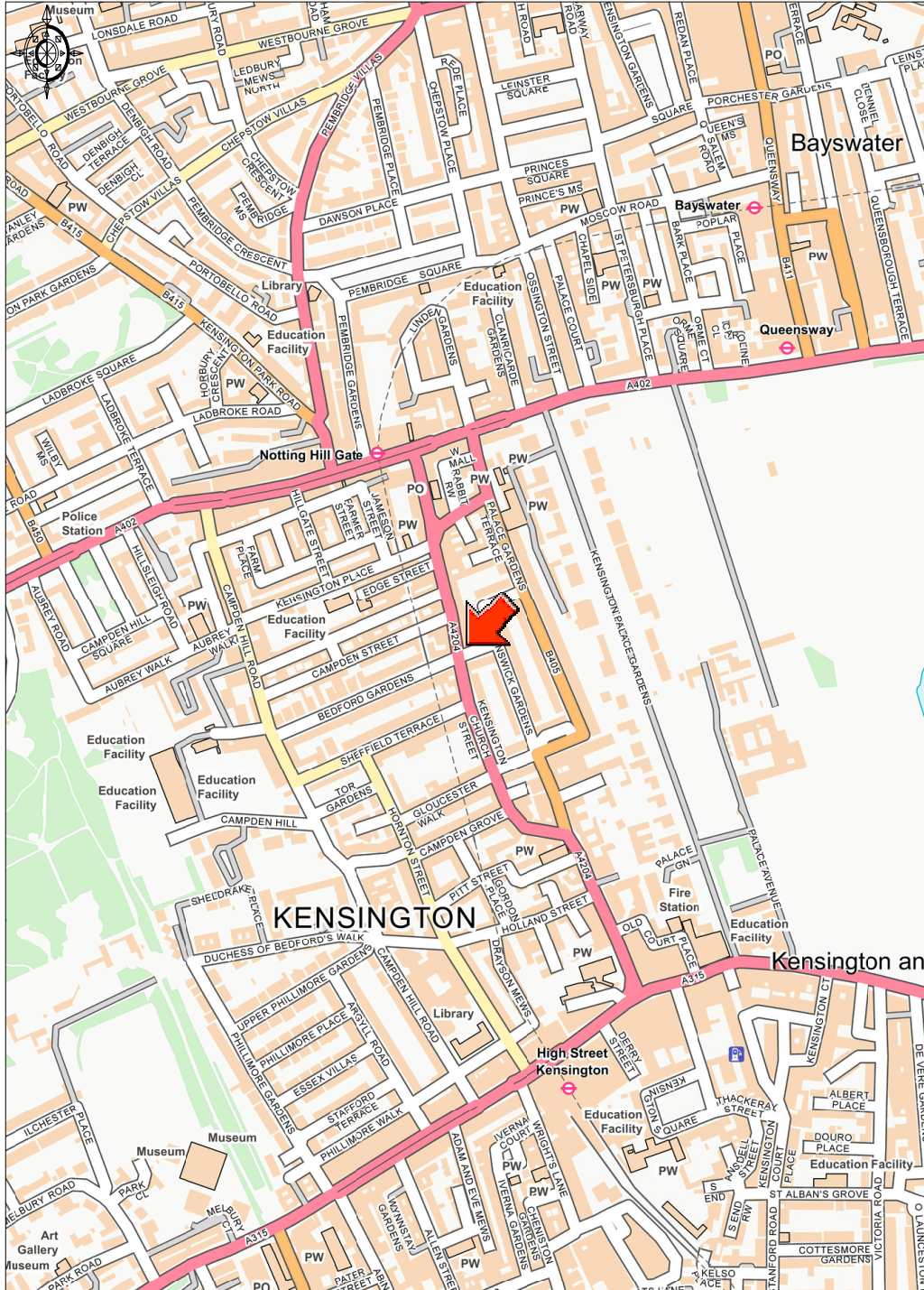


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This title is dealt with by HM Land Registry, Birkenhead Office.



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