

Notting Hill Gate W11

Freehold investment with development potential

Two adjoining shops with upper parts and rear garden



38-40 Notting Hill Gate, London W11 3HX

Situation & Location

The property is situated on the northern side of Notting Hill Gate, at the junction with **Linden Gardens**, thus lying close to **Notting Hill Gate underground (Central, Circle, District Lines)** and **Kensington Gardens**. The new www.nottinghillplace.com development is diagonally opposite and is set to transform the location. Other retailers represented in the block include Amazon Fresh, Corals, Nando's and Snappy Snaps. Please see Goad plan below:

Description & Accommodation

The property comprises two adjoining buildings arranged as three retail units, of which two have extensive upper parts in ancillary use. The net useable floor areas are as follows:-

38 Notting Hill Gate

Ground Floor Sales	462 sq ft	42.9 sq m
Basement Sales	456 sq ft	43.2 sq m
Basement Mezz Stores	112 sq ft	10.4 sq m
Ground Floor Mezz Office & Staff	117 sq ft	10.9 sq m
First Floor Sales	341 sq ft	31.7 sq m

40a Notting Hill Gate

Ground floor sales	251 sq ft	23.3 sq m
Lower ground floor sales/storage	296 sq ft	27.5 sq m
Basement storage	277 sq ft	25.7 sq m (restricted head height)
Mezzanine storage	23 sq ft	2.1 sq m
First floor storage	300 sq ft	27.9 sq m (reached via narrow staircase)

40b Notting Hill Gate

Ground floor sales	331 sq ft	30.8 sq m
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Existing Total Gross Internal Areas:

Lower Ground Floor	169.8 sq m	1,827 sq ft
Ground Floor	127.3 sq m	1,370 sq ft
First Floor	<u>74.0 sq m</u>	<u>796 sq ft</u>

Total Existing Class E Use 371.1 sq m 3,993 sq ft

Planning

Planning consent was granted in 2019 for a redevelopment to reconfigure the retail space, and create a rear extension, to provide some 1,400 sq ft of retail over two levels, and five apartments – two one bedroom, and three two bedrooms. This consent has since lapsed. Full details may be found here:

[https://www.rbkc.gov.uk/planningsearch/cases/PP/19/06206?back=/search/38-Notting-Hill-Gate-W11-3HX-Qsk\\$PRRer6BD8Q\(IXS5Wsmt7.MzggTm90dGluZyBlWxsIEhdGUgVzExIDNIWA](https://www.rbkc.gov.uk/planningsearch/cases/PP/19/06206?back=/search/38-Notting-Hill-Gate-W11-3HX-Qsk$PRRer6BD8Q(IXS5Wsmt7.MzggTm90dGluZyBlWxsIEhdGUgVzExIDNIWA)

Copy of planning consent, schedule of existing and proposed areas and existing and proposed floorplans are here <https://www.dropbox.com/t/R3RrtbETovd3SsrE>

Tenancies

38 Notting Hill Gate is let to the May Property Co Ltd t/a Music & Video Exchange, for a term of five years from 5th March 2025, outside the Landlord & Tenant Act 1954 on FR&I terms, with a mutual break option at the end of the third year, at a rent of **£60,000** p.a.x

40a Notting Hill Gate is let to FT Enterprises Ltd t/a iCrack, on IR&I terms until 13 Dec 2026, outside the Landlord & Tenant Act 1954 at a rent of **£32,500** p.a.x

40b Notting Hill Gate is let to Validway Ltd t/a Notting Hill Kebab, holding over under an FR&I lease, inside the Landlord & Tenant Act 1954, at a rent of **£30,000** p.a.x

Thus producing a total current rent of **£122,500 per annum**

Guide Price

One Million, Nine Hundred and Thirty Thousand Pounds (£1,930,000) to afford a purchaser initial yield of 6% after usual costs of purchase, with the benefit of considerable future development potential.

Legal Costs Each party to bear their own **VAT** Will not apply

Energy Performance Certificate EPC rating Band D (40a); Band C (40b & 38).

Contact Sole agents: JMW Barnard LLP 17 Abingdon Road, London, W8 6AH.

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Important Notice: Measurements are approximate and no responsibility is taken for any error, omission or mis-statement in these particulars which do not constitute an offer or contract. No representation or warranty is given either during negotiations, in particulars, or elsewhere. Interested parties should satisfy themselves as to condition of property; presence of dangerous or deleterious materials; or functioning of services, which have not been tested. Unless otherwise stated all rents and prices are exclusive of VAT, where applicable.

