

Kensington W8

Freehold Retail Investment For Sale

Attractive “Village” location



6 Holland Street, W8 4LT

Situation & Location

The property is situated on the northern side of **Holland Street**, close to the junction with **Kensington Church Street** and thus lies close to **Kensington High Street** and **Kensington Gardens**. This section of **Holland St** includes several listed Queen Anne buildings creating an attractive environment within which a number of galleries and other businesses have been established to serve the wealthy resident population of one of Europe's most affluent districts. These include, close to No 6, **Richard Young Gallery**, **Linda Kurth Design Studio**, **Willer Gallery**, **8 Holland Street** interiors shop, **Cool Creative** hair salon. Please see attached Goad trader's plan.

Description & Accommodation

The property comprises a terraced building providing a self-contained ground floor and basement retail unit, with a single residential maisonette over the three upper floors, which is sold on a long lease. The commercial unit has the benefit of Class E use and operates as an estate agency.

Prior to tenant's alterations it provided the following approximate floor areas:

GF Sales: 312 sq ft 29 sq m **Basement Sales/Ancillary:** 238 sq ft 22 sq m **ITZA 292 units**
(plus vaults 60 sq ft)

Following tenant's alterations, it now provides the following approximate floor areas:

GF Sales 277 sq ft 26 sq m **Basement Sales** 322 sq ft 30 sq m **ITZA 285 units**
(plus vaults 60 sq ft)

Tenancy

The retail unit is let to **Wilfords London Ltd** on a full repairing and insuring lease for a term of 10 years expiring on 15th August 2031, at a rent of **£37,000** per annum. There is an upward only rent review, and a tenant break option, on 16th August 2026. The tenant break is subject to the payment of a penalty of £9,250 plus VAT.

Wilfords London Ltd are an upmarket estate agency established in 2011: www.wilfords.com

The upper maisonette is sold on a 125 year lease at a current ground rent of £125 pa, rising to £250 in 2035; £500 in 2064; £1,000 in 2089 and £2,000 in 2114.

Thus producing a current total net income of **£37,125 per annum**



Terms

The **freehold** interest is for sale, subject to the existing tenancies: guide price **£625,000** to show a net initial yield of **5.7%** after deducting usual purchase costs at 5.8%

EPC: Rating 99 (Band D). **VAT** the property is not opted

Contact Sole agents: JMW Barnard LLP, 17 Abingdon Road, Kensington, 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.

