

 **Tuckerman**

32 Warwick Way, London,
SW1V 1RY

Retail Investment Let To
William Hill With
Residential Upper Parts For
Sale

tuckerman.co.uk
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Executive Summary

- Long leasehold mid terraced retail and residential property for sale.
- Situated in one of London's most affluent Boroughs.
- Located in the heart of Pimlico on one of its main retail thoroughfares.
- Nearby occupiers include Little Waitrose, Tesco Express, Holland & Barrett and Cafe Nero.
- Retail single let to William Hill Organisation Limited (Company No: 00278208) at a passing rent of £31,000 per annum (£32.94 per sq ft overall) until 6th October 2030.
- Residential comprising two 2 bed apartments sold off on long leases.
- There is the opportunity to regear the residential leases.
- The premises are not VAT elected.
- The Vendors are seeking offers of **£420,000** for the long leasehold interest, reflecting a cap value of **£445 per sq ft** and a net initial yield of **7.21%**.



Nova Estate

Green Park

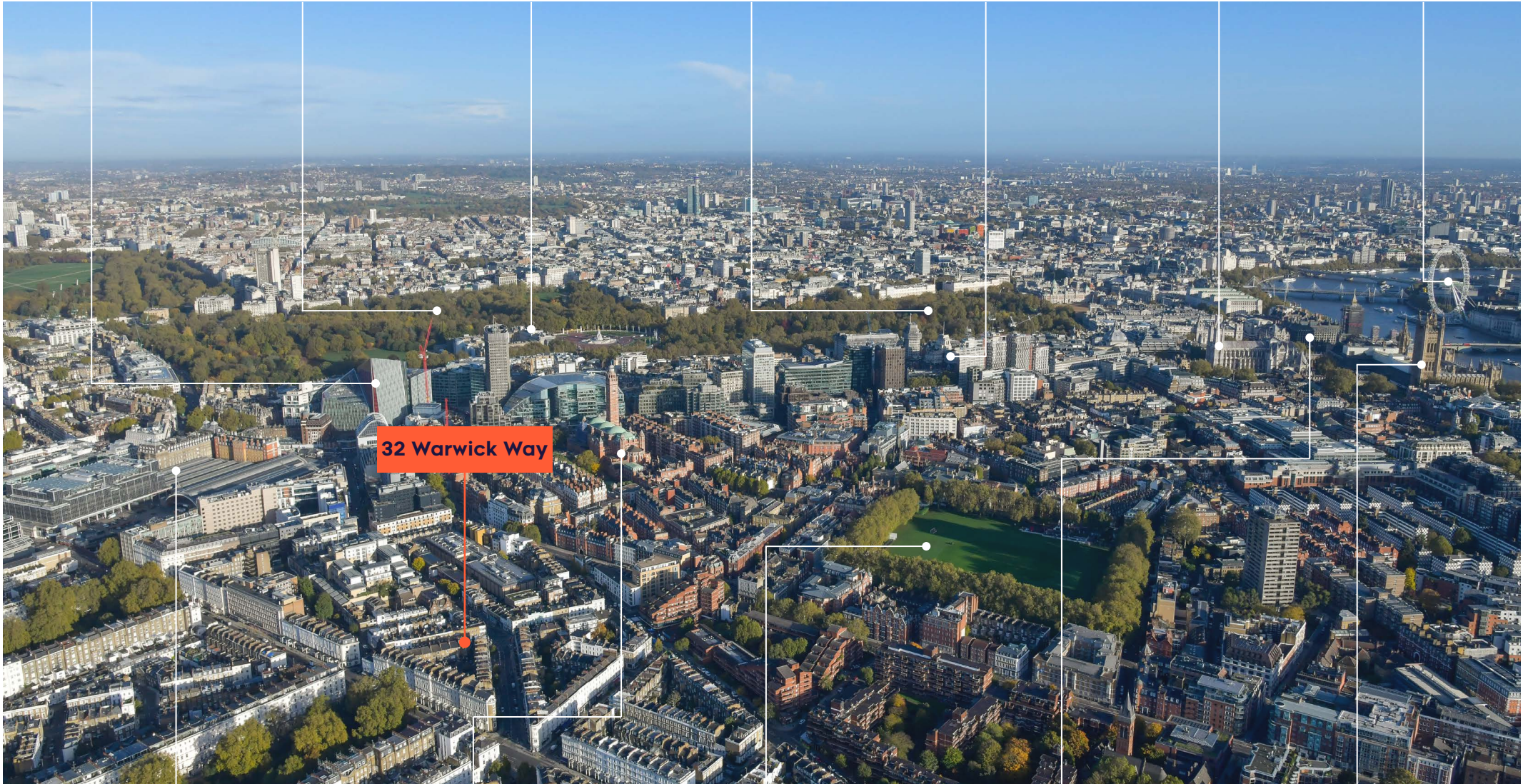
Buckingham Palace

St James's Park

St James's Park Station 

Westminster Abbey

The London Eye



32 Warwick Way

Victoria Station  

Westminster Cathedral

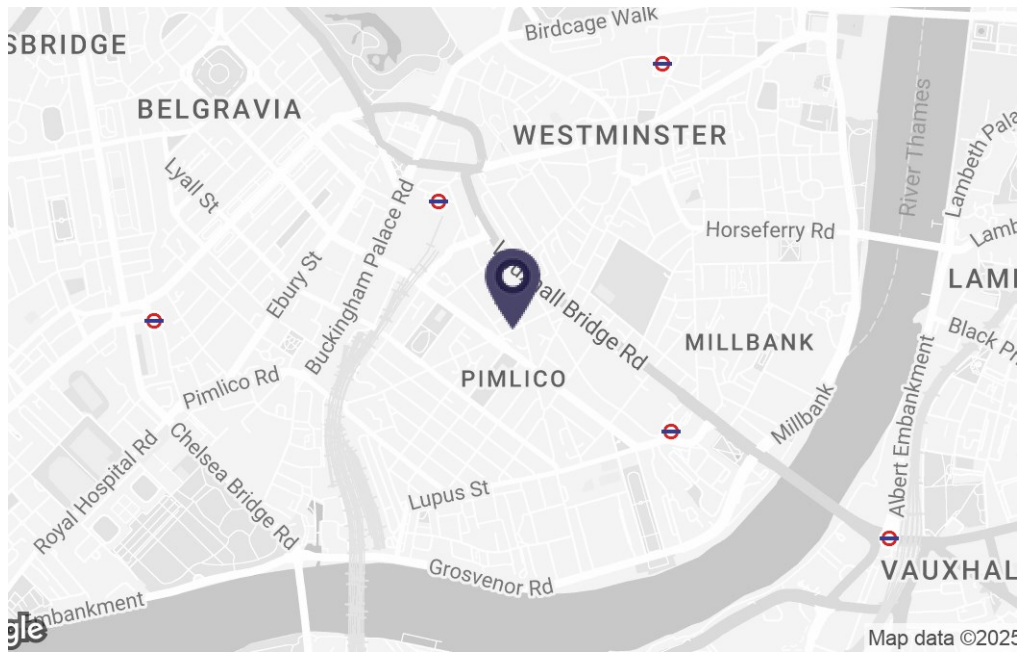
Vincent Square

Westminster Station 

Houses of Parliament



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Location and Transport

Pimlico is a highly affluent Central London predominantly residential area, situated adjacent to Victoria, Westminster and Belgravia. The property is conveniently located close to Victoria Mainline, Underground and Bus Stations and Pimlico Tube Station. Warwick Way is one of Pimlico's main retail parades with occupiers including Tesco Express, Little Waitrose, Holland & Barrett and Cafe Nero.



Description

No. 32 is a mid-terrace property comprising a single retail unit on ground and basement floors and two residential apartments on the 1st, 2nd and mezzanine floors, which are accessed via their own independent entrance.

The apartments each comprise 2-bedrooms, kitchen/dining area and bathroom. The 2nd floor apartment has access to a large roof terrace at roof level.

Floor Areas

The premises are arranged as follows

Unit	Description	Sq Ft NIA	Sq M NIA
Ground (Shop & Premises)	Retail	364	34
Basement (Shop & Premises)	Retail	577	54
TOTAL		941	87



Tenancy Schedule

The premises are arranged as follows

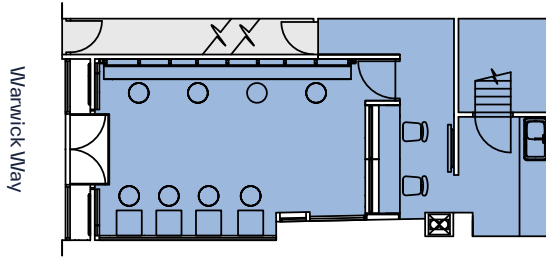
Tenant	Floor	Sq Ft	Rent PA	Rent PSF	Start Date	End Date
William Hill Organisation Ltd	Ground & Basement	941	£31,000.00	£32.94	07/10/2025	06/10/2030
Private Tenant	1st		*£300.00		25/03/1995	24/03/2087
Private Tenant	2nd & Mezz		*£300.00		26/05/1988	25/05/2087

NB. We understand that the NSA for the two apartments arranged over 1st, 2nd and 3rd floor mezzanine totals circa 1,108 sq ft.

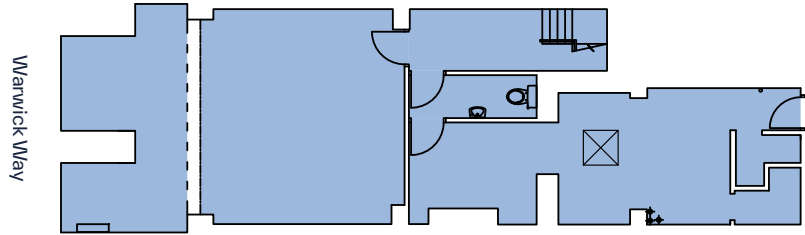
*** Ground rent for each apartment increases to £450 per annum in 2045 and £600 per annum in 2070.**

Floor Plans

Ground Floor

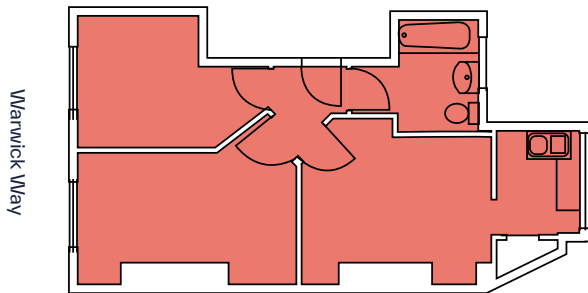


Lower Ground Floor

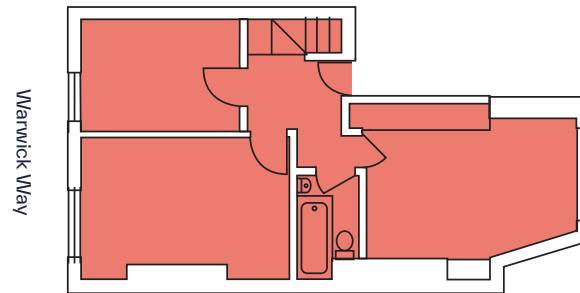


- Retail
- Residential
- Terrace & Balcony
- Residential Entrance

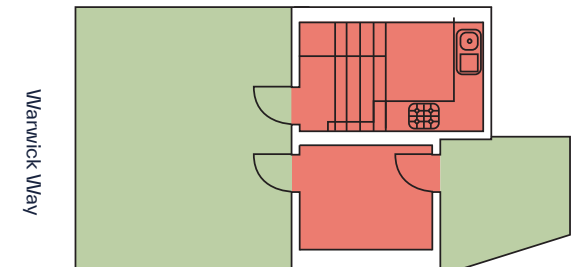
First Floor



Second Floor



Third Floor Mezzanine



Floorplans not to scale, For Indicative purposes only.

Tenure

The property is held long leasehold for a term of 150 years (less 10 days) from 25th December 1951 expiring 14th December 2101 (approx. 75 years unexpired) at a ground rent of £50.00 per annum.

Title

The property is held long leasehold Title No: NGL69193.

Planning

The premises are used as a betting office (sui generis). The premises form part of a major retail parade and would suit change of use to retail (E Class).

EPC

Ground & Basement:	114 'E'
1st (Residential):	71 'C'
2nd (Residential):	56 'D'

Rates

The ground and basement floors are rated as shop and premises and have a rateable value of £23,500.00. the 1st and 2nd floor apartments are located within Council Tax Band D.

VAT

The premises are not elected for VAT.

Proposal

The Vendors are seeking offers of **£420,000** for the long leasehold interest, reflecting a cap value of **£445** and a net initial yield of **7.21%**.

Legal Costs

Each party to bear their own legal costs.

Anti-Money Laundering

If applicable, a successful purchaser/tenant will be required to provide the usual information to satisfy AML requirements when Heads of Terms are agreed.

Further Information

Should you require any further information or wish to arrange an inspection, please contact

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