



Property Particulars

MILES COMMERCIAL INVESTMENTS

INVESTMENT & PROPERTY CONSULTANTS

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FOR SALE - RETAIL INVESTMENT



**192 Fulham Road
London SW10 9PN**

Location

Situated in the Royal Borough of Kensington & Chelsea the property is located on the northern side of the Fulham Road between the junctions with Redcliffe Road to the west and Gilston Road to the east. The area offers a mix of residential, commercial and cultural uses including the Natural History Museum, Royal Albert Hall and Hyde Park.

Misrepresentation Act: Miles Commercial Limited for themselves and for the vendors or lessors of the property whose agents they are give notice that :i) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an order or contract; ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; iii) No person in the employment of Miles Commercial Limited has any authority to make or give any representation or warranty whatsoever in relation to this property.

192 Fulham Road, SW10 9PN

The Fulham Road is served by numerous bus routes linking Central London in the east with Putney and Hammersmith to the west. In addition Fulham Broadway, Earl's Court, Gloucester Road and South Kensington tube stations are within walking distance.

Situation

The surrounding areas are predominantly residential with this part of the Fulham Road providing retailing, restaurants and associated services. Occupiers in the area include M&S Simply Food, Sainsburys, Daunt Books, Café Nero, Gail's, Sophie's Steakhouse, VQ, the King's Arms and Virgin Active. In addition the Chelsea & Westminster Hospital is a short distance to the west.

Description

The property comprises a retail unit arranged over ground and basement floors with no rear access. There is retail space at ground floor with storage and staff room in the basement. The residential upper parts have been sold off.

Accommodation

The property comprises the following net internal areas:

Floor	Sq ft	Sq m
Ground	310	28.80
Basement	<u>368</u>	<u>34.19</u>
Total	678	62.99

The ITZA area is 329 units

Tenure

The property is held on a 125 year lease from 30th March 2014. The rent is one peppercorn per annum. The vendor will consider extending the lease to 999 years.

Tenancy

Let to Pankaj Amin & Shradha Amin on a 15 year FRI lease from 24th September 2012. The current passing rent is £19,250 per annum and is subject to 5 yearly upward only rent reviews. At the first rent review the new rent cannot exceed £30,000 per annum. There is a tenant only break option at the end of the 10th year.

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- EPC** The property has an EPC rating of D (94) and a copy is available upon request.
- VAT** The property has been elected for VAT.
- Price** We are instructed to seek offers in excess of **£550,000 (Five Hundred and Fifty thousand pounds)** subject to contract and exclusive of VAT for the long leasehold interest. The vendor will top up the rent to £30,000 per annum from the date of completion until the September 2017 rent review and on this basis a purchase at this level reflects a net **initial yield of 5.20%** based on purchaser's costs of 4.89%.

Legal Costs Each party is to be responsible for their own legal costs in the transaction.

Information For further information please contact:

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IMPORTANT NOTICE

Miles Commercial Limited for themselves and the vendors of this property whose agents they are give notice that:

1. the particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract;
2. all descriptions, dimensions, reference to the condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchaser should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them;
3. no person in employment of Miles Commercial Limited has any authority to make or give any representation of warranty whatever in relation to this property;
4. no responsibility will be accepted for any expenses incurred by prospective purchasers or their agent
5. Miles Commercial Limited have not made any investigations into the existence or otherwise of any issues concerning pollution and potential land, air or water contamination. The purchaser is responsible for making his own enquiries in this regard. (April 2016)