

THE
Landmark
PARTNERSHIP

PROPERTY | INVESTMENT | DEVELOPMENT



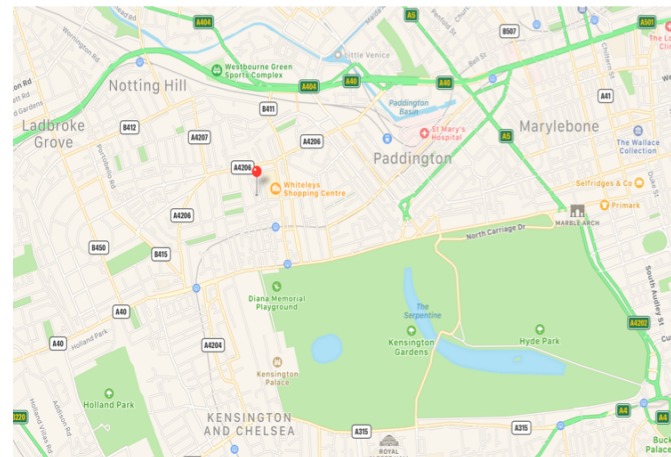
SUMMARY

- Freehold Grade II Listed double fronted building, currently operating as a 40 bedroom licensed HMO
Prime freehold investment in the heart of London's West End.
- Benefitting from direct unobstructed views of Kensington Gardens Square..
- Strategically located in one of London's most rapidly evolving areas.
- Potential Development Opportunity (subject to planning).
- Sought-after residential location within close proximity of Bayswater and Queensway Tube Stations.
- Total Gross internal floor area 9978 sq.ft,
- Offers invited in excess of **£16,500,000** for the freehold interest.



LOCATION

- The property boasts close proximity to one of central London's premier shopping districts Whitley's as well as Kensington Palace, Knightsbridge, The Royal Albert Hall and Notting Hill and Queensway.
- Walking distance to Kensington Gardens, Hyde Park and the Serpentine.
- The asset is also well connected via Paddington Station (0.4m), Bayswater Tube Station (0.2m), Royal Oak (0.3m) and Queensway (0.3m).
- The area has recently been approved for a £1bn regeneration scheme designed by Foster + Partners.
- The proposed plans include a complete redevelopment of the area including new retail units, a boutique hotel, gym and other enhanced leisure facilities, including a new cinemas and restaurants.



DESCRIPTION

The hostel is arranged over all five floors of the building including basement, ground and upper floors.

The overall Gross Internal Area of the building including the common parts and service areas is approximately 927 sqm (9978 sqft).

The building provides 40 rooms, a reception office located on the ground floor accessed directly from Kensington Gardens Square.

Access to the hostel is controlled by an on-site manager and a CCTV system monitors the main entrance.

Each room provides living and cooking facilities with wc, shower and washing facilities provided at every floor on a communal basis.

Floor	TOTAL: Gross Internal Area (GIA)	
	m2	ft2
-		
Basement	171	1841
Ground Floor	145	1561
First Floor	142	1528
Second Floor	137	1475
Third Floor	127	1367
Fourth Floor	109	1173
Fifth Floor	96	1033
TOTAL	927	9978

The rooms have been fitted out to a basic specification and are in need of refurbishment and modernisation.

Hot water and heating is supplied to each room via communal boilers.

The rooms are let on an AST basis with bills included at a flat rate per calendar month.

DEVELOPMENT POTENTIAL

Applications have been made and approved for adjacent buildings for the development of a mansard roof extension and various other modifications to the interior layouts. There is scope to add a mansard roof extension to the building subject to planning.

The existing fabric of the building is in poor condition and there are many number of opportunities to improve the overall condition of the building to sustain its long term use.



TERMS

Offers invited in excess of **£16,500,000** for the freehold interest.

VAT

The property is not elected for VAT.

ADDITIONAL INFORMATION

A full data room is available upon request.

CONTACT

Kal Hassan
M:07834619777