



# CENTRE HEIGHTS

139-151 Finchley Road, London NW3

PRIME MULTI-LET RETAIL INVESTMENT  
IN SWISS COTTAGE, FOR SALE

RIB

ROBERT IRVING BURNS

# EXECUTIVE SUMMARY



- Prominent parade of retail units arranged over ground and basement floors on Finchley Road (A41), a well-established and affluent Northwest London retail pitch.
- The parade benefits from multi-let income, diversified across national, international, and established high street occupiers including Marks & Spencer, KFC and Subway.
- The parade comprises 15,719sq ft.
- Producing a total rent of £529,000 per annum including rooftop telecoms income.
- Highly reversionary income with retail rents averaging £31.36 per sq ft as against recent evidence in excess of £38 per sq ft.
- Immediate reversion possible with outstanding rent reviews and reversionary expiring tenancies.
- Offers are invited in excess of £8,000,000 (Eight Million Pounds), subject to contract for the benefit of a new 999-year long leasehold interest at a peppercorn rent.



# LOCATION

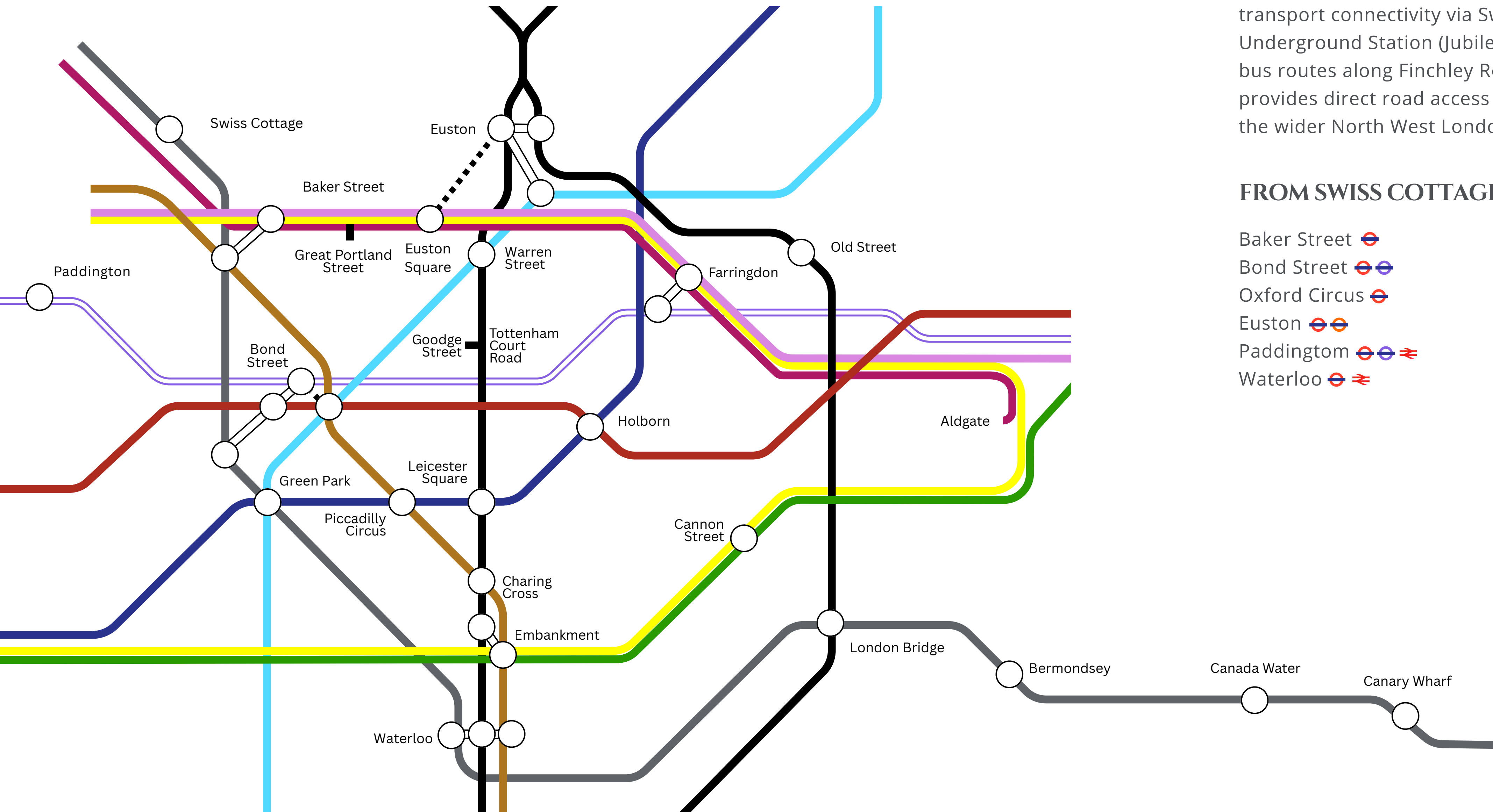
Finchley Road is a major arterial route (A41) running north-west from Central London through St John's Wood, Swiss Cottage and Hampstead, providing strong connectivity, high volumes of traffic and sustained local footfall.

The property is situated within Swiss Cottage, a well-established and affluent North West London location supported by strong residential density, excellent transport connectivity and a proven retail environment.

Swiss Cottage Underground Station (Jubilee Line) provides direct connectivity to Central London and Canary Wharf, while Finchley Road is served by numerous bus routes. The immediate area is characterised by a strong mix of national retailers, food & beverage and convenience operators, underpinning occupational demand.



# CONNECTIVITY



The property benefits from excellent public transport connectivity via Swiss Cottage Underground Station (Jubilee Line) and multiple bus routes along Finchley Road. Finchley Road also provides direct road access to Central London and the wider North West London catchment.

## FROM SWISS COTTAGE

Baker Street		3 min
Bond Street		5 min
Oxford Circus		8 min
Euston		12 min
Paddington		12 min
Waterloo		15 min

# LOCAL DEVELOPMENTS

Finchley Road is a key arterial route into central London and the southern end specifically has recently seen an influx of development into the micro-location adding to the local residential catchment of the subject parade.

## O2 CENTRE REDEVELOPMENT – 255 FINCHLEY ROAD (DIRECTLY OPPOSITE CENTRE HEIGHTS)

- Mixed-use redevelopment of the O2 Centre site with outline and detailed planning applications submitted/approved.
- Proposed uses include residential, commercial, community and leisure space with buildings of varying heights.
- Supports enhanced public realm, new homes and improved connectivity.



## 100 AVENUE ROAD, SWISS COTTAGE

- Residential-led mixed use scheme with planning approval for approximately 237 new homes.
- Includes a proportion of affordable housing and public realm improvements.
- Enhances local population density and spending power in the Swiss Cottage retail catchment.



## SWISS COTTAGE OPEN SPACE IMPROVEMENTS

- Public realm project delivered by Camden Council.
- New landscaping, planting terraces and enhanced leisure space for local residents and visitors.
- Contributes to the attractiveness of the Finchley Road / Swiss Cottage environment.

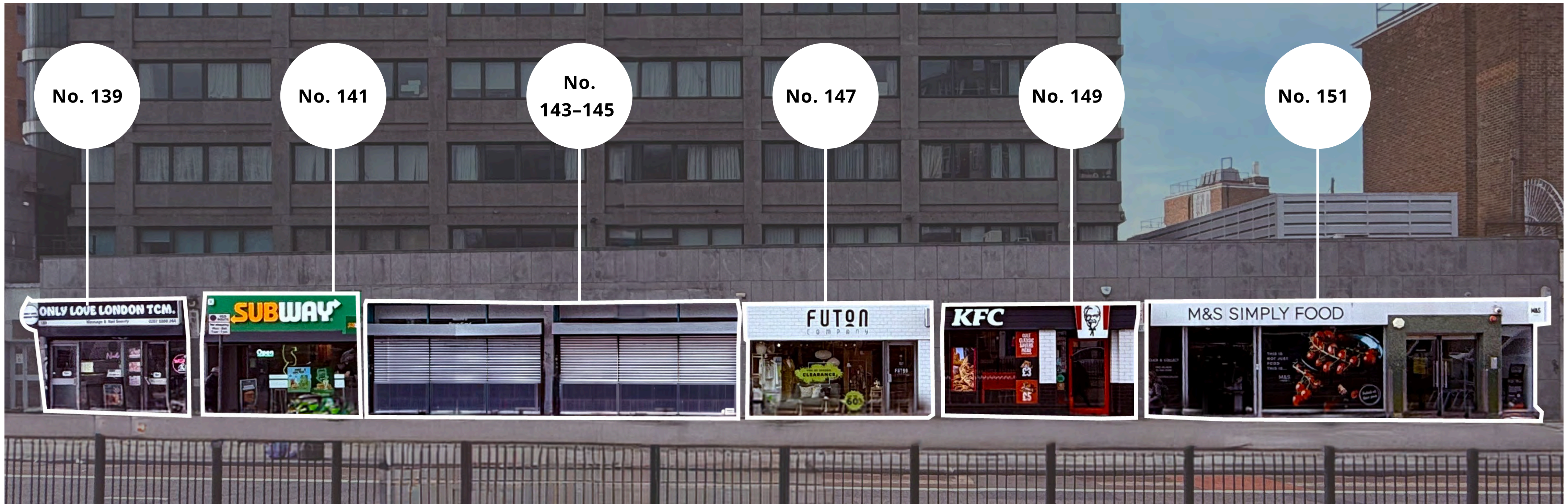


# DESCRIPTION

The property comprises a continuous parade of retail units arranged over ground and basement floors, extending from 139 to 151 Finchley Road.

Each unit benefits from direct frontage onto Finchley Road, providing strong visibility and prominence. The parade is occupied by a diverse mix of retailers and food & beverage operators, supporting income resilience and reducing concentration risk. Notably, approximately 40% of the total income is secured to blue chip covenant Marks & Spencer.

The asset further benefits from rooftop telecoms income, providing additional contracted revenue with minimal operational management.





141 FINCHLEY ROAD



139 FINCHLEY ROAD



149 FINCHLEY ROAD



151 FINCHLEY ROAD



147 FINCHLEY ROAD



## TENANCY SCHEDULE

ADDRESS	TENANT	AREA (SQ FT)	LEASE START	LEASE BREAK	LEASE EXPIRY	RENT REVIEW DATES	PASSING RENT (£PA)	RENT PSF	COMMENTS
139 Finchley Road	Only Love London Ltd	868	15/11/2023		14/11/2043	Nov 2028; Nov 2033; Nov 2038	£30,500	£35.14	
141 Finchley Road	Eat Fresh Green Ltd (t/a Subway)	1,224	24/06/2019		23/06/2034	Jun 2024 (O/S); Jun 2029	£50,000	40.85	
143-145 Finchley Road	Poundland	3,255	14/08/2017	13/08/2027	13/08/2032	Aug 2022 (O/S); Aug 2027	£100,000	30.72	AGA by Starbucks
147 Finchley Road	The Futon Shop	1,701	02/07/2008		Holding Over	Jan 2012 (O/S)	£41,500	24.39	Holding over
149 Finchley Road	Hillcrest Catering Co Ltd (t/a KFC)	2,016	18/05/2012		17/05/2032	May 2022; May 2027 (O/S); May 2032	£61,000	29.76	
151 Finchley Road	Marks & Spencer P.L.C	6,655	30/09/2025	Tenant-rolling break subject to 12 months notice.	29/09/2035	Sep 2030	£210,000	£31.55	
Rooftop	EE Limited & Hutchinson 3G UK Limited	-	01/03/2024		28/02/2034	2030; 2035 (5-yearly from 2025)	£6,500		Telecoms
Rooftop	Cornerstone Telecommunications Infrastructure Limited	-	28/12/2018	27/12/2028	27/12/2030	Dec 2027	£33,130.71		Telecoms
<b>TOTAL</b>		<b>15,719</b>					<b>532,630.71</b>		

\*Please refer to our data room for further information

# ACCOMMODATION SCHEDULE

Unit	Floor	sqft NIA	sqm NIA	sqft GIA	sqm GIA
139 Finchley Road	Ground	461	42.8	507	47.1
	Lower Ground	407	37.8	731	67.9
	Sub Total	868	80.6	1238	115
141 Finchley Road	Ground	810	75.2	920	85.5
	Lower Ground	414	38.5	708	65.8
	Sub Total	1224	113.7	1628	151.3
143-145 Finchley Road	Ground	1834	170.4	1972	183.2
	Lower Ground	1421	132	2141	198.9
	Sub Total	3255	302.4	4113	382.1
147 Finchley Road	Ground	958	89	1041	96.7
	Lower Ground	743	69	1091	101.4
	Sub Total	1701	158	2132	198.1
149 Finchley Road	Ground	1596	148.3	1764	163.9
	Lower Ground	420	39	1147	106.6
	Sub Total	2016	187.3	2911	270.5
151 Finchley Road	Ground	3384	314.4	3545	329.3
	Lower Ground	3271	303.9	3825	355.4
	Sub Total	6655	618.3	7370	684.7
<b>Total</b>		<b>15719</b>	<b>1460.3</b>	<b>19392</b>	<b>1801.7</b>

\*Please refer to our data room for further information

# FLOOR PLANS



LOWER GROUND FLOOR

GROUND FLOOR

LOWER GROUND FLOOR

GROUND FLOOR

## 141 FINCHLEY ROAD

## 151 FINCHLEY ROAD

A full measured survey and floorplans are available within the dataroom

# FINCHLEY ROAD RETAIL MARKET

Finchley Road is a well-established North West London retail pitch serving a dense and affluent residential catchment. Benefiting from strong daily footfall, excellent connectivity via Jubilee and Metropolitan line services, London Overground and key road links, and a balanced mix of national brands and independents, the location provides retailers with consistent trading conditions and long-term demographic resilience.



# REVERSIONARY POTENTIAL

The current average passing rent across the parade equates to approximately £31.36 per sq ft, while market evidence from comparable lettings supports an estimated rental value (ERV) in excess of £38.50 per sq ft. This represents a clear rental gap providing genuine reversionary potential across the parade.

ADDRESS	SIZE (SQ FT)	RENT (£/PA)	£/PSF	LEASE TERM	DATE	STATUS
1 NORTHWAYS PARADE, SWISS COTTAGE	504	£27,000	£53.57	15 Years	May 2025	Let
175 FINCHLEY ROAD	945	£37,000	£39.15	10 years	Nov 2024	Let
140 FINCHLEY ROAD	1095	£42,500	£38.81	10 years	Nov 2024	Let
136 FINCHLEY ROAD	1095	£42,500	£38.81	To Let	-	Available
138 FINCHLEY ROAD	1095	£42,500	£38.81	To Let	-	Available



# COVENANT PROFILE



## Hillcrest Catering Co Ltd t/a KFC

### Occupation:

Occupies a ground-floor fast food restaurant with ancillary accommodation.

### Business & Covenant:

Hillcrest Catering is an established KFC franchisee and has traded from the property for over 12 years, having been in occupation since 2012. The length of occupation demonstrates proven trading performance at this location and long-term operational commitment.

### Key Financials:

The company reports shareholders' funds of approximately £562,000, providing tangible balance sheet support alongside the strength of the KFC brand.

Dun & Bradstreet Score: A2



## Marks and Spencer P.L.C

### Occupation:

Occupies a substantial ground and basement retail unit trading as a full-format M&S food store.

### Business & Covenant:

Marks & Spencer is a leading UK plc retailer with a long-established national presence across food, clothing and homeware.

### Key Financials:

Latest turnover of £13.7bn with pre-tax profits of £797m and shareholders' funds of £5.2bn, providing an exceptionally strong anchor covenant.

Dun & Bradstreet Score: 5A2



## Starbucks Coffee Company Limited

### Occupation:

Provides an Authorised Guarantee Agreement to the ground-floor food & beverage unit occupied by Subway.

### Business & Covenant:

Starbucks Coffee Company (UK) Limited is the UK subsidiary of Starbucks Corporation, one of the world's largest coffeehouse operators.

### Key Financials:

UK turnover of £526m. The covenant benefits from the support of Starbucks Corporation, which reported \$37.2bn global revenues, materially strengthening income security.

Dun & Bradstreet Score: 2A2



## EE Limited & Hutchison 3G UK Limited

### Occupation:

Jointly occupy rooftop telecommunications equipment under a shared lease agreement.

### Business & Covenant:

EE Limited, part of BT Group, and Hutchison 3G UK (trading as Three) are two of the UK's major mobile network operators, providing essential national telecoms infrastructure.

### Key Financials:

- EE Limited: turnover of £7.1bn with pre-tax profits of £1.4bn, supported by BT Group.
- Hutchison 3G UK: turnover of £3.3bn with shareholders' funds of £6.5bn, demonstrating substantial capital backing.

Dun & Bradstreet Score: 5A1



## Cornerstone Telecommunications Infrastructure Ltd

### Occupation:

Occupies rooftop telecommunications infrastructure under a long-term lease.

### Business & Covenant:

Cornerstone is a leading UK telecoms infrastructure provider, responsible for managing and maintaining mobile network assets.

### Key Financials:

Turnover of £484m with pre-tax profits of £64.5m and shareholders' funds of £253m, offering a highly defensive, infrastructure-backed income stream.

Dun & Bradstreet Score: 5A1

## TENURE

The property is held Freehold. A new 999-year long leasehold interest will be created at a peppercorn rent.

## PRICE

Offers are invited in excess of £8,000,000 (Eight Million Pounds), subject to contract for the benefit of a new 999-year long leasehold interest at a peppercorn rent.

## VAT

To be confirmed.

## ANTI-MONEY LAUNDERING

In line with Anti-Money Laundering requirements, the successful purchaser will be required to provide satisfactory identification and evidence of source of funds.

## DATA ROOM

Available Upon Request

Misrepresentation Act 1967.

These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof. These descriptions and all other information are believed to be correct, but their accuracy is in no way guaranteed.

WWW.RIB.CO.UK

## FOR FURTHER INFORMATION CONTACT:

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