



# 8 VICTORIA EMBANKMENT

LONDON WC2

SHOWSTOPPING LONG INCOME INVESTMENT OPPORTUNITY BENEFITTING FROM A RARE LATE NIGHT LICENCE



## INVESTMENT SUMMARY

- One of London's landmark destination live entertainment venues
- Strategically located amongst London's world-class leisure and amenity districts of Covent Garden and Southbank
- Comprising a 19,289 sq ft live events' arena providing exceptional volume and up to 9m+ floor to ceilings
- The tenant has recently made significant capital expenditure refurbishing the accommodation to create an amphitheatre style layout configured around a large stage with further bar and restaurant space
- Benefitting from an exceptionally rare 5am late night alcohol licence
- The entire property is let to 8 Victoria Embankment Ltd until 2050, subject to a tenant only break option in 2040 (approximately 24 years unexpired) The lease is guaranteed by Tokyo Industries (Ultimate) Ltd. D&B Rating of 3A3 with a tangible net worth of over £12.5 million
- Topped-up passing rent of £1,000,000 per annum which reflects £51.84 psf, with a fixed increase to £1,050,000 per annum in 2030. 5-yearly CPI linked rent reviews, compounded annually, thereafter subject to a cap of 2.0% and a collar of 0.5%
- Held Long leasehold for 150 years from 12th March 2007 providing 131 years unexpired term subject to a peppercorn rent

Seeking offers in excess of £13,380,000 (Thirteen Million, Three Hundred and Eighty Thousand Pounds) for the long leasehold interest. This reflects a highly attractive Net Initial Yield of 7.00%, assuming rental top-up, standard purchasers' costs and a low capital value of £694 per sq ft.

The UK SPV is also available by separate negotiation.

# LOCATION

NATIONAL THEATRE

ROYAL FESTIVAL HALL

LONDON EYE

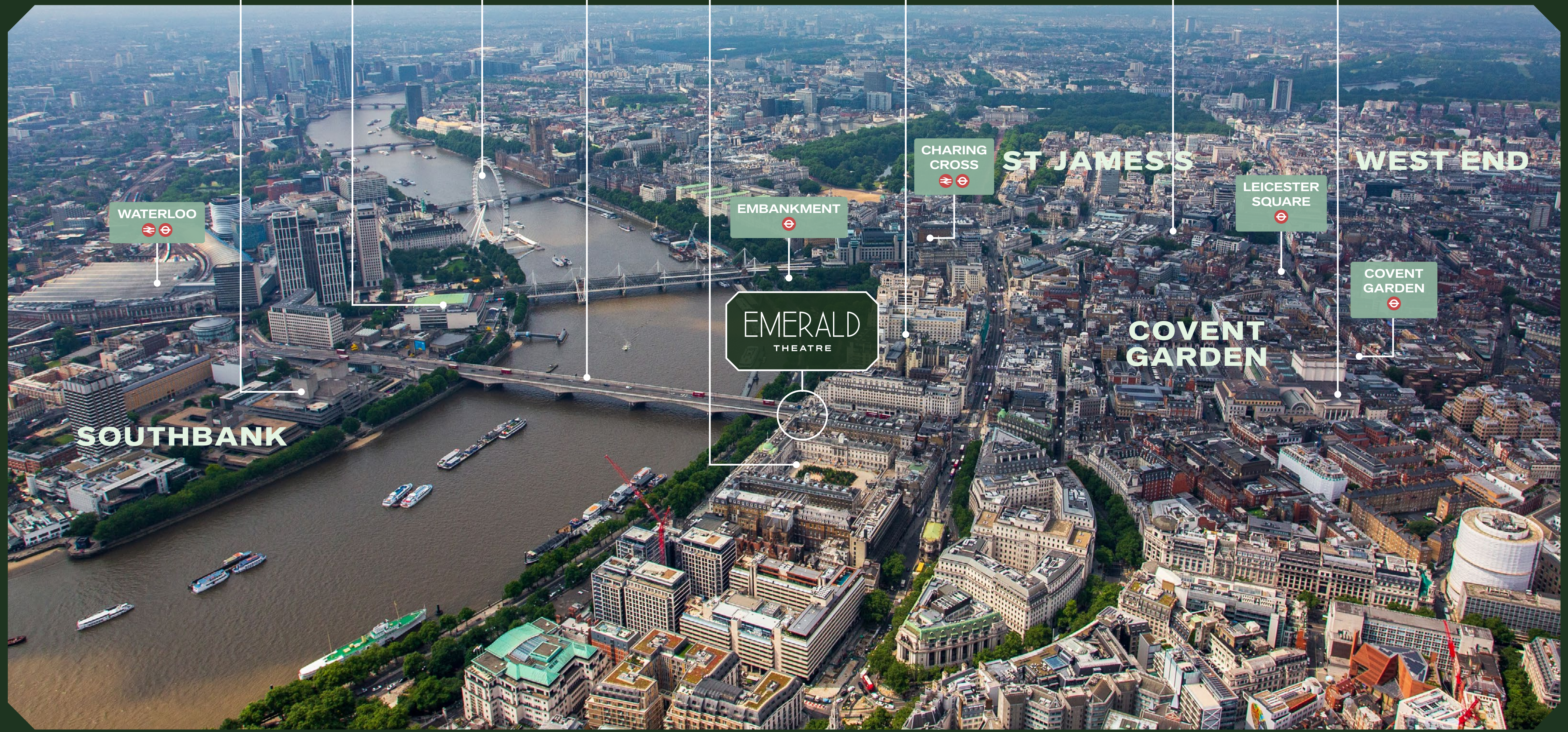
WATERLOO BRIDGE

SOMERSET HOUSE

THE SAVOY

LEICESTER SQUARE

ROYAL OPERA HOUSE



## SITUATION

# Nestled in the heart of London's Embankment

8 Victoria Embankment is situated on the northern side of the River Thames directly underneath Waterloo Bridge. Victoria Embankment is an internationally known location in Central London with the area being home to a number of major attractions including; Somerset House, the Royal Opera House, The National Gallery, the Savoy Hotel and Soho House. The location in particular plays a major role in attracting visitors for entertainment purposes with multiple theatres and performance venues being situated in the local proximity.

Additionally, the Property benefits from being situated directly opposite the Southbank which hosts multiple internationally renowned destinations including; the London Eye, the Southbank Centre, the Hayward Gallery and the OXO Tower. The Property is also only a short walk from Covent Garden Piazza.



## LOCAL NEIGHBOURHOOD

8 Victoria Embankment puts you in the heart of one of London's most dynamic and exciting locations.

**31**  
THEATRES  
WITHIN  
0.5 MILES

**50+**  
HOTELS  
WITHIN THE  
VICINITY

**44+**  
MILLION  
VISITORS  
ANNUALLY

**800+**  
BARS &  
RESTAURANTS  
WITHIN A  
15-MINUTE WALK

ONE OF  
LONDON'S TOP  
LATE-NIGHT  
DESTINATIONS

WORLD-  
RENOWNED  
CULTURAL  
CLUSTER

# Covent Garden, where London's culture comes to life

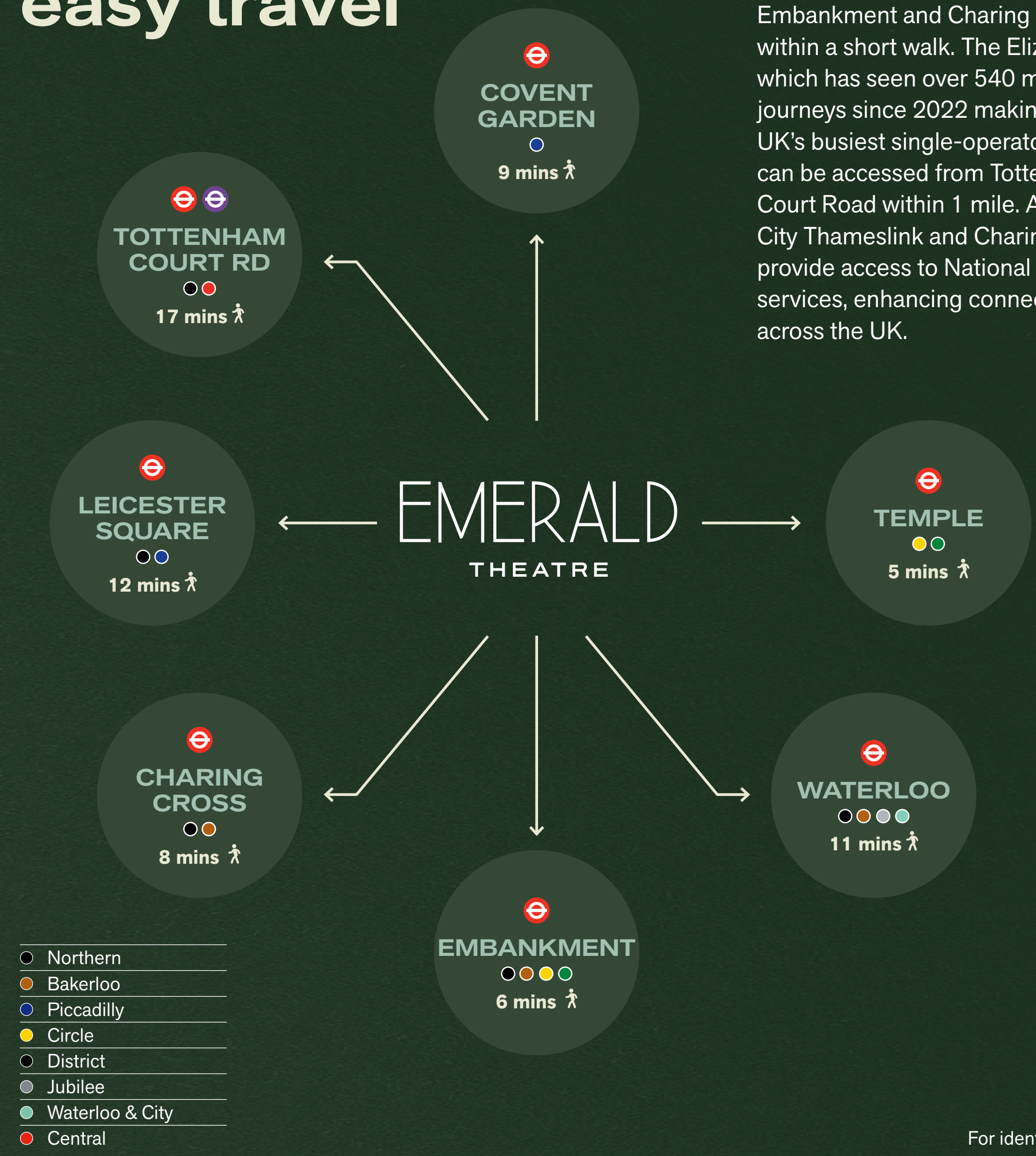


# CONNECTIVITY



# Quick and easy travel

The Property benefits from outstanding London Underground stations including; Temple, Embankment and Charing Cross all within a short walk. The Elizabeth line, which has seen over 540 million total journeys since 2022 making it the UK's busiest single-operator service, can be accessed from Tottenham Court Road within 1 mile. Additionally, City Thameslink and Charing Cross provide access to National Rail services, enhancing connectivity across the UK.



Not to scale.  
For identification only



# THE VENUE

The Property has been measured in accordance with RICS guidance by Pure Real Estate Services Limited (PRE) on a Gross Internal Area basis. The measured survey is fully assignable.

Floor	GIA Area sq m	GIA Area sq ft
Ground	1,089	11,720
Mezzanine	675	7,258
First	28	311
<b>Total</b>	<b>1,792</b>	<b>19,289</b>

The Emerald Theatre is one of London's landmark live entertainment destinations situated within the northern most arch of Waterloo Bridge, in one of London's world-class leisure and entertainment districts.

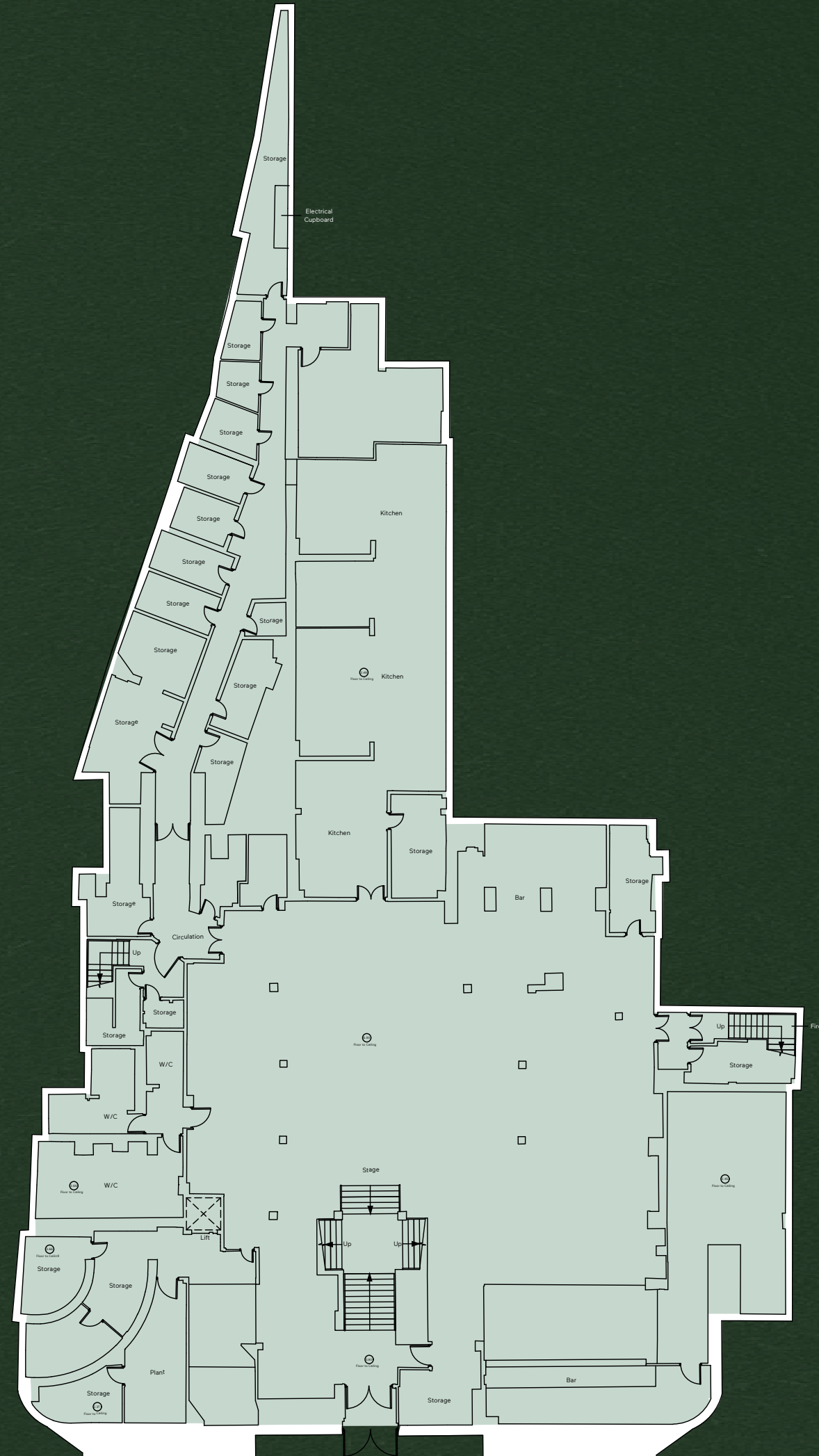
The tenant has recently refurbished the accommodation inputting significant capital expenditure and comprises 19,289 sq ft of exceptional entertainment space configured in an amphitheatre style layout across ground, mezzanine and first floors. The unique and open-plan layout also benefits from exceptional floor to ceiling heights providing the perfect performance venue which has been utilised for multiple types of immersive events, including recently for Charlotte Tilbury.

The ground floor provides the ultimate experience for visitors with its unique open-plan performance space and customer seating arranged around the exterior of the floor. Luxury VIP clientele are also catered for with their own individual private seating area provided on the right-hand side of the performance area. Additional seating is provided on the mezzanine floor which encases the whole of the ground floor level.

Customer food and beverage requests are provided for with two bars and a substantial trade kitchen on the ground floor. An additional large bar on the mezzanine floor encompasses the back wall.

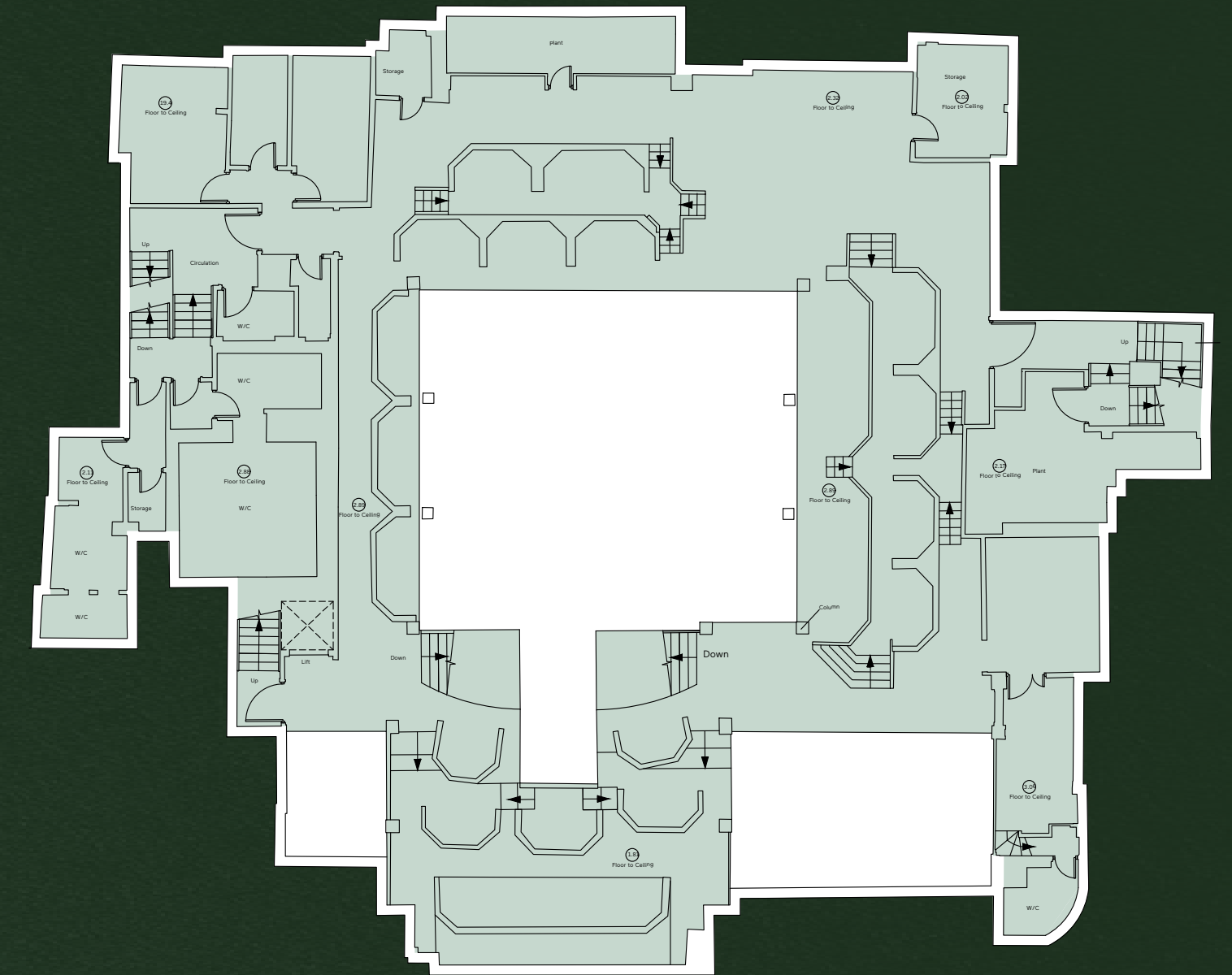
## GROUND FLOOR

11,720 SQ FT - 1,089 SQ M



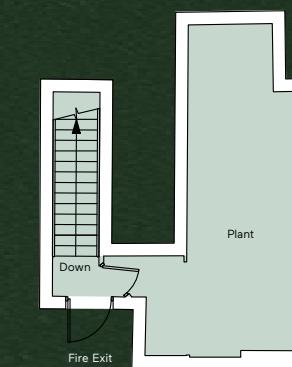
## MEZZANINE FLOOR

7,258 SQ FT - 675 SQ M



## FIRST FLOOR

311 SQ FT - 28 SQ M



Not to scale.  
For identification only

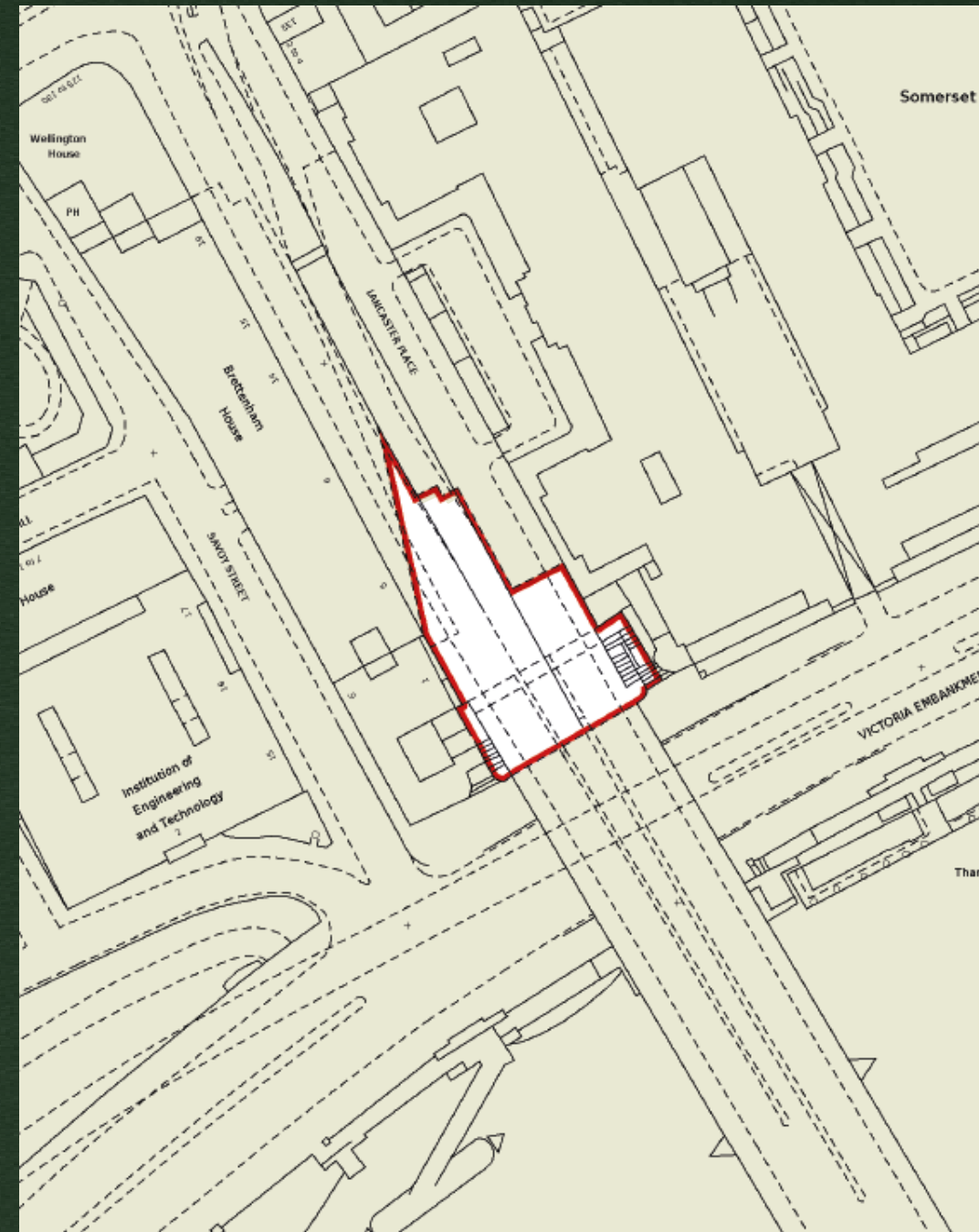






## TENURE

8 Victoria Embankment is held long leasehold for a term of 150 years from 12th March 2007 (131 years unexpired) from the Lord Mayor and Citizens of the City of Westminster at a peppercorn rent. The Property is held under title numbers: NGL882575 and NGL893693.



① Plan not to scale.  
For identification only

## TENANCY

The Property is single-let to 8 Victoria Embankment Ltd for a term of 25 years, from 14th July 2025 and expiring on 13th July 2050, subject to a tenant only break date on 14th July 2040. The lease is guaranteed by Tokyo Industries (Ultimate) Ltd.

Topped-up passing rent of £1,000,000 per annum until July 2027. There is a fixed uplift in 2030 to £1,050,000 per annum. Thereafter, there are 5-yearly CPI linked rent reviews, subject to a cap of 2.0% and a collar of 0.5%.

## COVENANT

The guarantor, Tokyo Industries was established by Aaron Mellor in 1997 and operate 47 bars, clubs and venues in the UK along with seven international sites across Dubai, Palm Springs, LA, Croatia and Ibiza. They also operate unbranded music venues, bars and restaurants to capture the independent and local feel specific to a location.

Tokyo Industries have established some of the UK's most iconic names in the music venue industry including Digital Newcastle (Voted 11th Best Club in the World in DJ Mags Top 100), Tup Tup Palace Newcastle - the North's favourite bottle service VIP Club, and Impossible Manchester (Voted the Best Bar in the UK, 2 years running). They also own FAC251 Factory Manchester, co-owned by New Orders' Peter Hook and set in the Old Factory Records Head Office Building.

Tokyo Industries (Ultimate) Ltd have a D&B Rating of 3A3 with a tangible net worth of over £12.5 million.

Further information can be found at:  
[www.tokyoindustries.com](http://www.tokyoindustries.com)

## FURTHER INFORMATION

### PLANNING

The Property sits within the City of Westminster and forms part of Waterloo Bridge, a Grade II listed structure.

### VAT

The property is elected for VAT and it is anticipated that the Property will be transacted as a Transfer of Going Concern.

### EPC

The Property has an EPC B Rating. A copy of the EPC is available in the dataroom.

### DATAROOM

Access to the dataroom is available upon request.

### AML

Satisfactory Anti-Money Laundering and Compliance information will be required.

## PROPOSAL

Seeking offers in excess of **£13,380,000 (Thirteen Million, Three Hundred and Eighty Thousand Pounds)** for the long leasehold interest. This reflects a highly attractive Net Initial Yield of 7.00%, assuming rental top-up, standard purchasers' costs and a low capital value of **£694 per sq ft.**

The UK SPV is also available by separate negotiation.

## CONTACTS



### Oli Sprackling

oliver.sprackling@knightfrank.com  
07977 268 741

### Beth Devey

beth.devey@knightfrank.com  
07870 802 410

### Earl Atat

earl.atat@knightfrank.com  
07977 759 553



### Guy Harris

gharris@hanovergreen.co.uk  
07826 947 227

### Harry Pruden

hpruden@hanovergreen.co.uk  
07721 128 796

### Alex Lake

alake@hanovergreen.co.uk  
07876 620 585

### Simon Hall

shall@hanovergreen.co.uk  
07715 323 553

### DISCLAIMER

Hanover Green LLP ('HG') and Knight Frank LLP ('KF') have each been instructed by the vendor of this property in their individual capacities and neither party shall be jointly or severally liable for other. Important Note 1. Particulars: These particulars are not an offer or contract, nor part of one. You should not rely on statements by HG and KF in the particulars or by word of mouth in writing ("information") as being factually accurate about the property, condition or its value. HG and KF has no authority to make any representations about the property. To the extent permitted by law, KF, HG the seller(s) or lessor(s) shall have no responsibility or liability in relation to the adequacy, accuracy, completeness or reasonableness of the information supplied by or in connection with these particulars. 2. Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. 3. Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. 4. VAT: The VAT position in relation to the property may change without notice. KF is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names. April 2026

Made by Tayler Reid



 Knight  
Frank

 Hanover Green