

PRIME RETAIL/OFFICE INVESTMENT FOR SALE

WESTMINSTER

252 Westminster Bridge Road, London, SE1 7PD – Let to Life Residential

Ground Floor Class E Unit Let for a term expiring in April 2030

ASCENT REAL ESTATE

INVESTMENT HIGHLIGHTS

- Located on a prime pitch on Westminster Bridge Road, at the foot of Westminster Bridge & with direct views of Big Ben.
- The property comprises 512 sq ft (47.56 sq m), entirely over ground floor.
- Let to Life Residential, a residential estate agent with 7 branches in the UK and a further 2 branches in Singapore & Hong Kong.
- Let for a Term expiring on the 29th April 2030.
- Producing £45,000 per annum.
- Highly reversionary passing rent with significant scope for uplift at lease expiry.
- The property is held Virtual Freehold for a Term of 999 years.
- Guiding offers in the region of £700,000, which reflects a NIY of 6.1% after purchasers' costs of 5.3%.







LOCATION

The property occupies a prominent position on Westminster Bridge Road (A302), within the London Borough of Lambeth, between Waterloo, the South Bank and Elephant & Castle. The location benefits from exceptional footfall, supported by a substantial residential and office population, commuters and the significant number of domestic and international visitors drawn to the area.

A number of London's most renowned tourist and cultural attractions are within walking distance, including the London Eye, Big Ben, the Houses of Parliament, Westminster Bridge, Southbank Centre and the National Theatre. The surrounding area also offers an extensive mix of restaurants, cafés, hotels, retail and leisure amenities, further enhancing its appeal as a major Central London destination.

Connectivity is excellent, with Lambeth North Underground Station (Bakerloo Line) nearby and Waterloo Station within walking distance, providing National Rail services and access to four Underground lines. Numerous bus routes also operate along Westminster Bridge Road, offering connections across Central London.



DESCRIPTION

The property comprises a total of 512 sq ft entirely over ground floor and forms part of a mixed use residential building.

The property benefits from a fully glazed return frontage and is operated as an estate agent's office, with open plan space, tall ceilings, a kitchenette and WC.

The property also benefits from views of the River Thames, Big Ben and the Houses of Parliament.



TENANCY

The property is let to Life at Parliament View Ltd, trading as Life Residential Estate Agents, for a Term of 15 years from 29th April 2015, at a rent of £45,000 per annum. The Lease is held inside the Landlord & Tenant Act 1954 and there are no outstanding reviews or break clauses. The passing rent is thought to be reversionary.

Life Residential was founded in 2000 and has since expanded to 6 London offices, with a further branch in Birmingham and international offices in Singapore & Hong Kong. All of their UK offices are held within the subject leaseholding entity, being Life at Parliament View Ltd.

Tenant	Floor	Size	Term Commencement	Rent (per annum)	Break Date	Review	Term End Date
LIFE AT PARLIAMENT VIEW LTD t/a Life Residential	Ground Floor	512 sq ft (47.56 sq m)	29th April 2015	£45,000	None	None outstanding	April 2030 (inside the 1954 Act)

TERMS

TENURE

The property is held Virtual Freehold for a Term of 999 years at a peppercorn ground rent.

VAT

The property has been opted to tax and it is anticipated the asset will be sold by way of a Transfer of a Going Concern.

EPC

Available on request.

PROPOSAL

Guiding offers in the region of £700,000, which reflects a NIY of 6.1% after purchasers' costs of 5.3%.



For more information please contact Ascent RE

Viewings strictly by appointment only:

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