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ROBERT IRVING BURNS

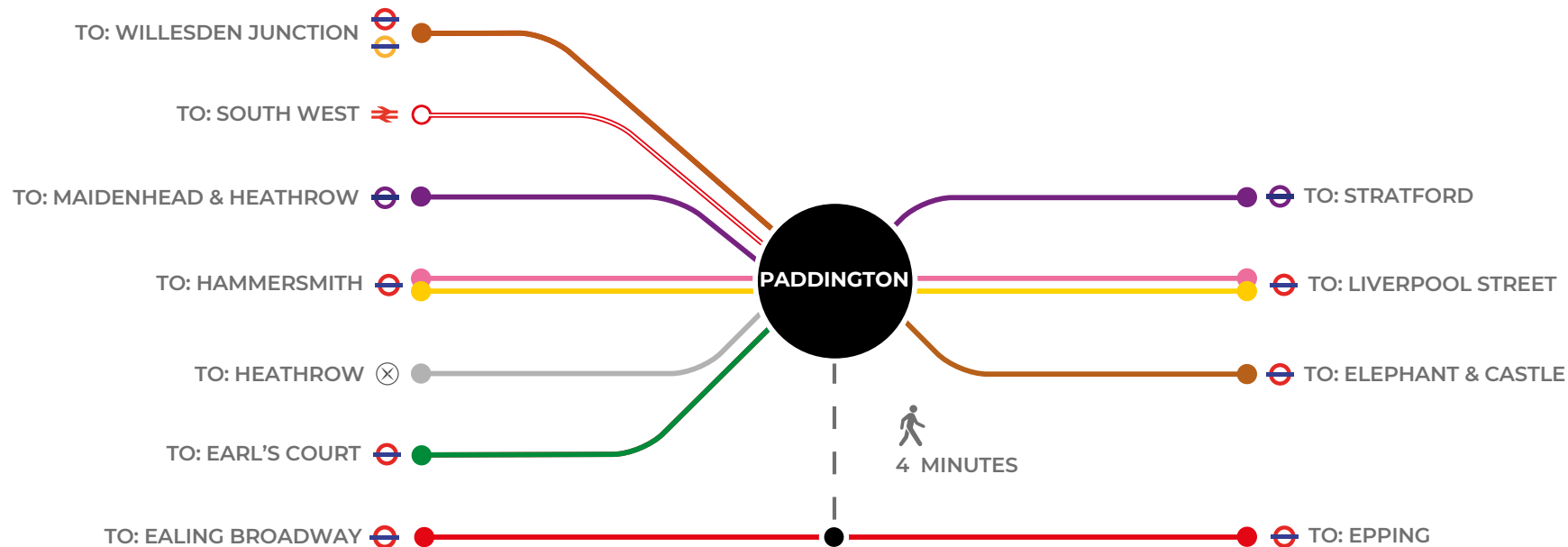
63 PRAED STREET

LONDON W2 1NS

REVERSIONARY MIXED USE
INVESTMENT
FREEHOLD FOR SALE



CONNECTIONS



NATIONAL RAIL	BAKERLOO	ELIZABETH LINE	HAMMERSMITH & CITY	CIRCLE	DISTRICT	CENTRAL (12 minutes walk)	HEATHROW EXPRESS
EALING BROADWAY 8 MINS	WILLESDEN JUNCTION 8 MINS	BOND STREET 3 MINS	KING'S CROSS ST. PANCRAS 15 MINS	VICTORIA 14 MINS	HIGH STREET KENSINGTON 6 MINS	SHEPHERD'S BUSH 7 MINS	HEATHROW 15 MINS
SLOUGH 14 MINS	OXFORD CIRCUS 8 MINS	TOTTENHAM COURT ROAD 4 MINS	HAMMERSMITH 17 MINS	WESTMINSTER 17 MINS	EARL'S COURT 8 MINS	HOLBORN 8 MINS	
READING 25 MINS	PICCADILLY CIRCUS 10 MINS	LIVERPOOL STREET 10 MINS	LIVERPOOL STREET 22 MINS	FARRINGTON 17 MINS		BANK 13 MINS	
OXFORD 58 MINS		CANARY WHARF 17 MINS		BLACKFRIARS 23 MINS			
BATH 1H 30 MINS	WATERLOO 15 MINS	STRATFORD 19 MINS					
BRISTOL 1H 45 MINS							

LOCATION

Praed Street is located in Paddington, running from Edgware Road to Craven Road. The property is located on the South side of Praed Street close to Junction Place and South Wharf Road, and is opposite St Mary's Hospital. The street is home to several hotels, restaurants and retailers, making it a popular area for tourists and commuters. The area has benefitted from the recent opening of Crossrail at Paddington Station which also provides Mainline and Underground services (Bakerloo, Hammersmith & City, Circle and District Lines), together with Heathrow Express.

DESCRIPTION

The property comprises an extremely well-maintained building arranged over lower ground, ground and three upper floors. The ground and lower ground floors are retail class E premises with the uppers forming 4 Residential Flats (1 x studio, 2 x 1 beds and 1 x 2 bed) all let on ASTs.

The property has been maintained to a high standard throughout and benefits from wood flooring and high ceilings. Flat D also has a decked terrace area.



TENANCY SCHEDULE & FLOOR AREAS

FLOOR	TENANT/ DESCRIPTION	SQFT	COMMENCMENT DATE	EXPIRY DATE	RENT £PA	ERV
Lower Ground	Retail Premises let to Harvey & Thompson Ltd	640	4th May 1999	3rd May 2024	£33,500	£35,000
Ground		927				
Part First (Flat A)	AST - 1 Bed	435	14th August 2023	13th August 2024	£19,500	£27,300
Part First (Flat B)	AST - Studio	282	9th September 2022	8th September 2024	£17,784	£20,800
Second (Flat C)	AST - 1 Bed	349	26th April 2023	25th April 2025	£21,840	£26,000
Third (Flat D)	AST - 2 Bed	671 (plus terrace)	1st September 2023	31st August 2025	£31,200	£39,000
COMMERCIAL TOTAL		3,304 (plus terrace)			£123,824	£148,100

Note: The above information has been provided to us by a third party and all interested parties should verify this as part of their due diligence.

TENURE

Freehold.

EPC

Available upon request.

LEGAL COSTS

Each party is to bear their own legal costs.

PRICE

£2,300,000 (Two Million, Three Hundred Thousand Pounds), subject to contract. On the Estimated Rental Value this equates to a Net Initial Yield of 6.06 % after the deduction of all usual purchases costs, and an overall low Capital Value of £696 per sq.ft.

VAT

The property is elected for VAT.

CONTACT INFORMATION

For further information please contact Sole Agents,
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