

**57b New Kings Road**

Fulham, London, SW6 4SD

For Sale - Vast retail premises.**1,295 sq ft**
(120.31 sq m)

- Excellent visible street frontage.
- Generous open-plan spaces.
- Arranged across two floors.
- Currently let at £21,500 p/a.
- Overdue rent review from February 2019.
- Attractive capital value @just £270/p/sq ft.

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Summary

Available Size	1,295 sq ft
Price	£350,000
EPC Rating	Upon Enquiry

Description

This commercial investment presents a significant and competitively priced asset management opportunity to the active property investor. The current occupying tenants are a highly regarded firm of local solicitors and the terms of the current lease have well considered structures in place to drive up the annual rent received. We note that there is an outstanding rent review from February 2019.

The property, whilst offered in reasonable condition, would benefit at a future date from some further internal upgrades. The more complex works have been completed as it delivers two excellent floors of commercial space with good ceiling heights and plenty of flexibility in terms of configuration. Whilst being offered for sale on a relatively short leasehold basis the vendor has commissioned a report that sets out a very competitive financial structure for the lease to be extended. This is available upon request.

Location

57b New Kings Road enjoys a highly desirable and immediately visible location directly opposite Eel Brook Common and betwixt the affluent Parsons Green residential district and destination-led designers based within Chelsea Design Quarter.

It forms part of an established parade of commercial premises, presenting itself as a 'cross-roads' between the River Thames, Chelsea, Parsons Green and the favoured Moore Park Estate, providing strong levels of footfall and general passing trade whilst also benefiting from the significant levels of redevelopment taking place across most of these quarters.

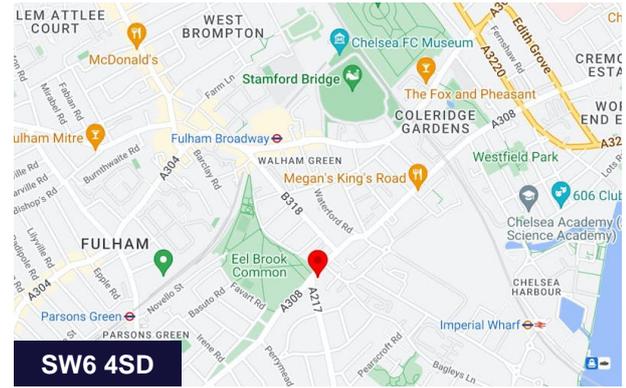
Public transport continues to expand with the District & Circle Lines at Fulham Broadway, extensive local bus routes and the well-regarded river and rail services available at Imperial Wharf, all of which are within walking distance.

Terms

RATEABLE VALUE: £22,250. RATES PAYABLE: £10,902.

TENURE: Leasehold – The property is held on a lease dated 17th October 1984 for a term of 99 years from the 24th June 1984 thereby leaving 60 years remaining. The ground rent is a flat rate of £50 per annum throughout the term. A report on the estimated premium for a lease extension has been commissioned by the seller and is available on request.

TENANCY: The property is subject to an occupational lease dated 21st February 2011. It is between Maria Gabriella Blampied as landlord and David Leonard Tagg as tenant. It is for a lease term of 18 years from the 20th February 2009 and therefore has a period of 5.6 years remaining. The lease has security of tenure under the Landlord & Tenant Act (1954). Rent reviews are to take place on the 3rd, 8th and 13th anniversaries of the commencement of the term. We understand that the rent review of 21st February 2019 has not been actioned by the landlord and based on our market analysis, the property is currently significantly under-let.



Viewing & Further Information



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VAT: Vat is not applicable in this transaction.

The property provides the following approximate Gross Internal Areas:-

Ground Floor Space – 1,295 sq.ft. / 120.3 sq.m.).

LOCAL AUTHORITY: London Borough of Hammersmith & Fulham.

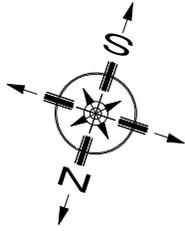
LEGAL COSTS: Each party is to pay their own legal costs.

VIEWINGS: Strictly by appointment with Sole Agents Winkworth Commercial

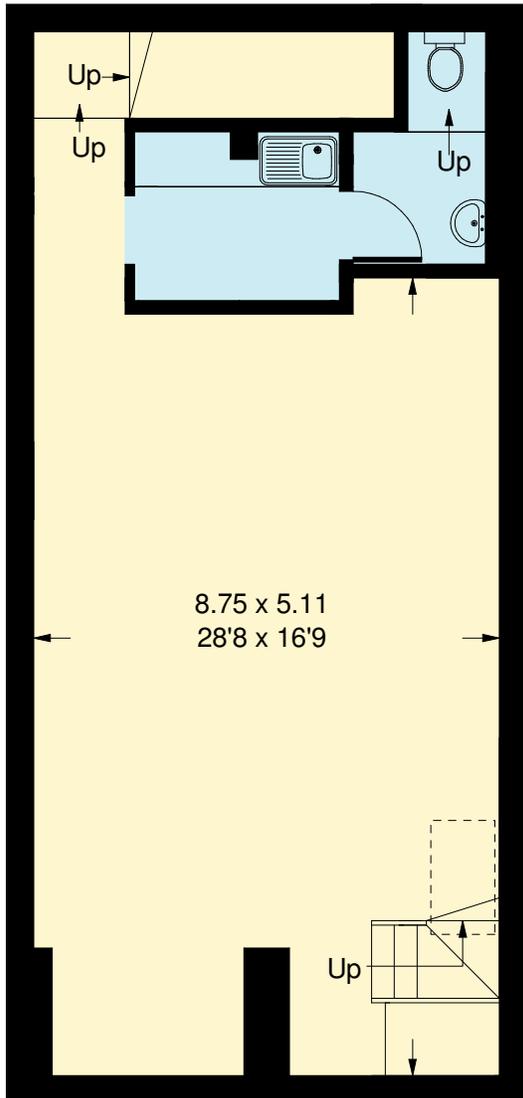
PROPOSAL: A 'Guide Price' of £350,000 subject to contract, for the Leasehold interest.

New Kings Road, SW6

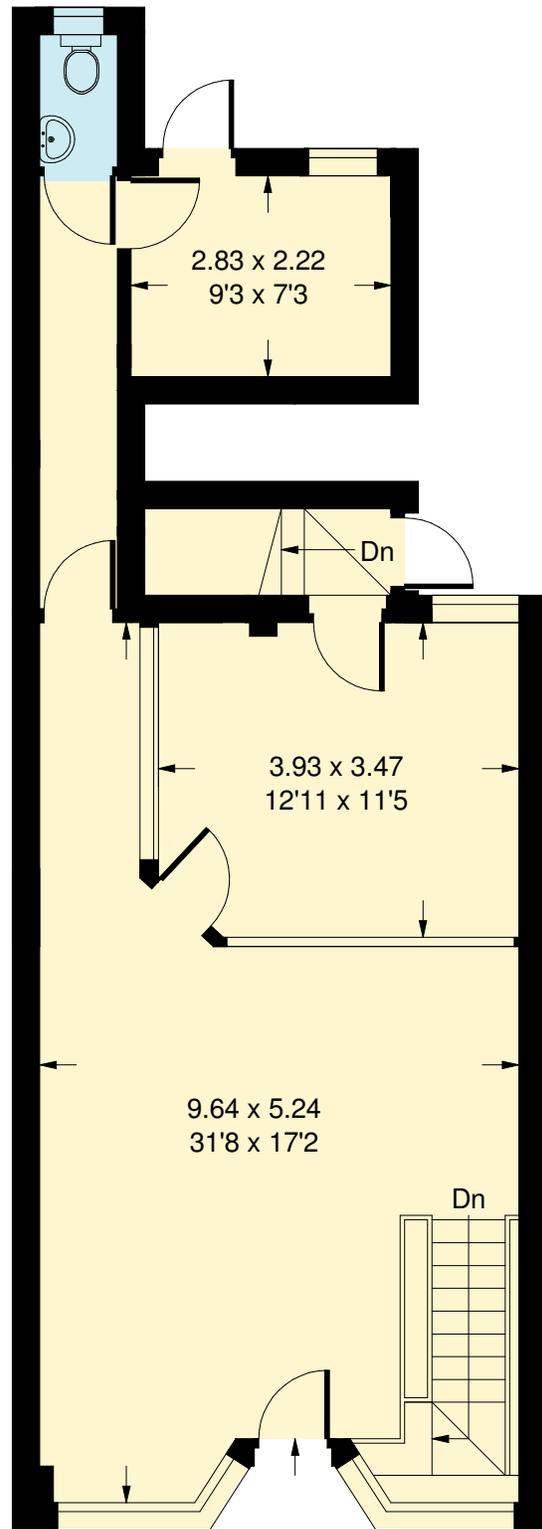
Approx. Gross Internal Area
120.3 sq m / 1295 sq ft



 = Reduced headroom
below 1.5 m / 5'0



Lower Ground Floor



Ground Floor

Whilst every attempt has been made to ensure the accuracy of the floor plan, measurements are approximate and not to scale.
No guarantee is given on the total square footage of the property quoted on the plan. Figures given are for guidance.
Plan is for illustration purposes only, not to be used for valuations.