

270-282 Upper Richmond Road West  
**East Sheen, London, SW14 7JE**



Mixed use parade with value add opportunity

**GCW.**



## Key Investment Criteria.

- Affluent South West London catchment within the Borough of Richmond Upon Thames
- Sustainable mixed use parade adjacent to Waitrose & car park
- Rebased non fashion tenant profile
- Attractive development opportunity
- Viability study to develop a new 34 unit scheme
- 4 existing flats let on AST's
- Flats refurbished in 2019
- Freehold
- Total current passing rent of £303,052 pa

**£5,750,000**

reflecting

**5.75%**

On commercial income

**£670 psf**

Capital value on residential

(After allowing purchasers costs of 6.60%,  
subject to contract and exclusive of VAT)





## East Sheen



**7 YEARS IN A ROW**  
VOTED RIGHTMOVE'S  
HAPPIEST PLACE TO LIVE

**12.5%**   
HOUSE PRICE  
GROWTH IN 2021  
(2ND HIGHEST IN LONDON)

**102,000**

CATCHMENT POPULATION  
WITHIN 10 MINUTE DRIVE



**£850 PSF**  
RESIDENTIAL  
SALES VALUE



**HEATHROW**  
11 MILES TO THE WEST

**LONDON'S  
GREENEST  
BOROUGH**



**28 MINS**  
TRAIN TO  
WATERLOO

**73%**

WITHIN CITY  
PROSPERITY MOSAIC

**49%**

HOUSEHOLD INCOME  
ABOVE **£70,000 PA**



# Retailing in East Sheen

East Sheen's offer is a sustainable blend of convenience and affluent retailing catering for its wealthy and loyal catchment. Pitch is focussed on the northern side of Upper Richmond Road West between Waitrose and Sheen Lane Junction. The subject property is situated in 100% prime pitch adjacent to **Waitrose**, its 160 space service car park and befitting from footfall generators such as **Amazon Fresh**, **Superdrug** and **WH Smith**.

The subject property benefits from excellent rear service access.





# Residential in East Sheen

Richmond Upon Thames witnessed the 2nd highest London house price growth in 2021 with an increase of 12.5%. Sales values are now achieving over £850 psf in East Sheen as young professionals and families are attracted to the local amenities, access to open space, excellent transport links and outstanding schools.

All the residential flats within the subject property were refurbished in 2019. The residential market in East Sheen is very strong, and we believe all of the flats are currently under rented. The flats benefit from parking space within the rear service yard.



For indicative purposes only



# Accommodation and Tenancy

| Address           | Tenant                                                   | Lease Start | Lease Expiry | TOB        | Passing Rent | Ground | ITZA  | EPC  | Comments                  |
|-------------------|----------------------------------------------------------|-------------|--------------|------------|--------------|--------|-------|------|---------------------------|
| 270-274 URR       | Robert Dyas Property Ltd                                 | 25/03/2020  | 31/07/2025   | 31/07/2023 | £65,000      | 2,852  | 1,338 | D-83 | Rent rebased from £80,000 |
| 274-276 URR       | Axzante Gate Limited t/a Cycle Race                      | 15/03/2022  | 14/03/2032   | 15/03/2027 | £32,500      | 969    | 632   | C-59 | Rent rebased from £40,000 |
| 276a URR          | The Headmasters Partnership Limited                      | 27/01/2020  | 26/01/2030   | 27/01/2025 | £35,000      | 967    | 613   | C-68 | Rent rebased from £40,000 |
| 276c-280 URR      | Ramesh Patel & Dhiral Patel<br>t/a Just Write Stationery | 07/11/2017  | 06/11/2032   |            | £78,000      | 1,767  | 1244  | C-69 |                           |
| 282 URR           | Phones & Vapes 4 All Limited                             | 23/08/2019  | 22/08/2024   |            | £20,000      | 378    |       | D-85 |                           |
| Total Retail      |                                                          |             |              |            | £230,500     | 6,933  |       |      |                           |
| Flat 1 - 270a     | Ms ZD                                                    | 30/10/2020  | 29/10/2022   |            | £19,200      | 995    |       | C-75 |                           |
| Flat 2 - 270b     | Mr JL & Ms AM                                            | 04/04/2019  | 03/04/2024   |            | £14,352      | 436    |       | C-73 |                           |
| Flat 1 - 276      | Mr LMES & Ms TTAP                                        | 27/08/2021  | 31/08/2022   |            | £17,400      | 776    |       | E-44 |                           |
| Flat 2 - 276      | Mr US & Mrs ES                                           | 16/09/2021  | 15/09/2022   |            | £21,600      | 949    |       | C-71 |                           |
| Total Residential |                                                          |             |              |            | £72,552      | 3,156  |       |      |                           |
| Total             |                                                          |             |              |            | £303,052     | 10,089 |       |      |                           |





## Development Opportunity

A viability study has been undertaken by SEAM Architects stating that both National and Local Planning Policy would support a partial or a completed redevelopment.

### Option 1

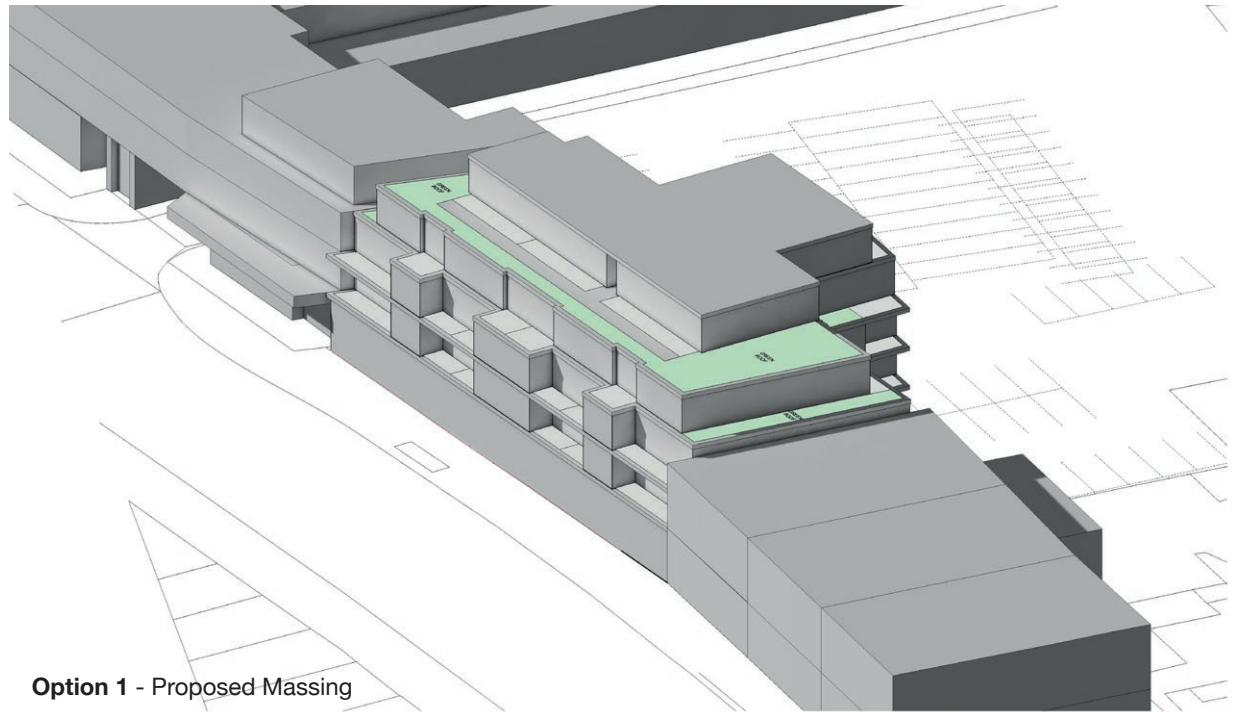
Full redevelopment of the site to deliver a 5 storey to provide 34 dwellings and four new commercial units.

A pre application of a similar scheme received a favourable response in the past.

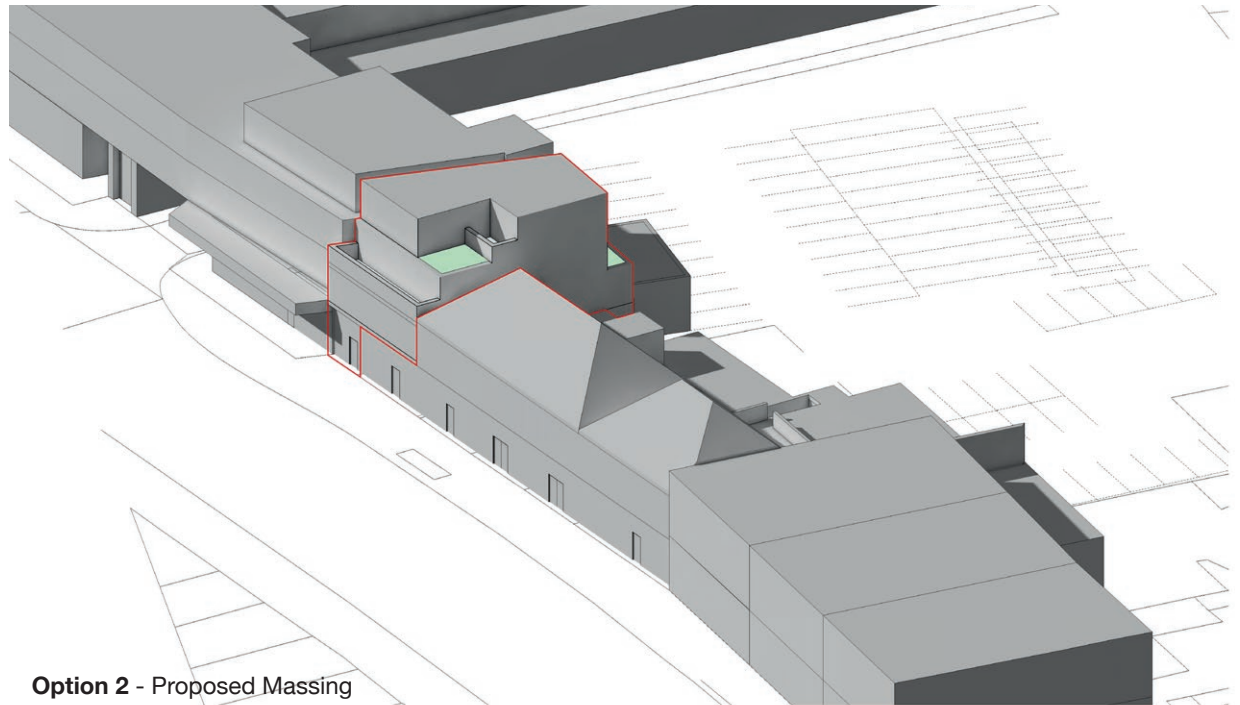
### Option 2

Infilling single storey above 278-282 to provide 4 dwellings.

Planning permission granted in 2011.



Option 1 - Proposed Massing



Option 2 - Proposed Massing





## Tenure

Freehold.

## Data Room

Available upon request.

## VAT

This property is elected for VAT and as such it is anticipated that the sale will be treated by way of TOGC.

## Proposal

We are seeking offers in excess of **£5,750,000 (Five Million Seven Hundred and Fifty Thousand Pounds)**, subject to contract and exclusive of VAT. A purchase at this price would equate a **net initial yield of 5.75%** on the commercial income and a **capital value of £670 psf** on the residential, allowing purchaser costs of 6.60%.

## Contact Details

For further information please contact:

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