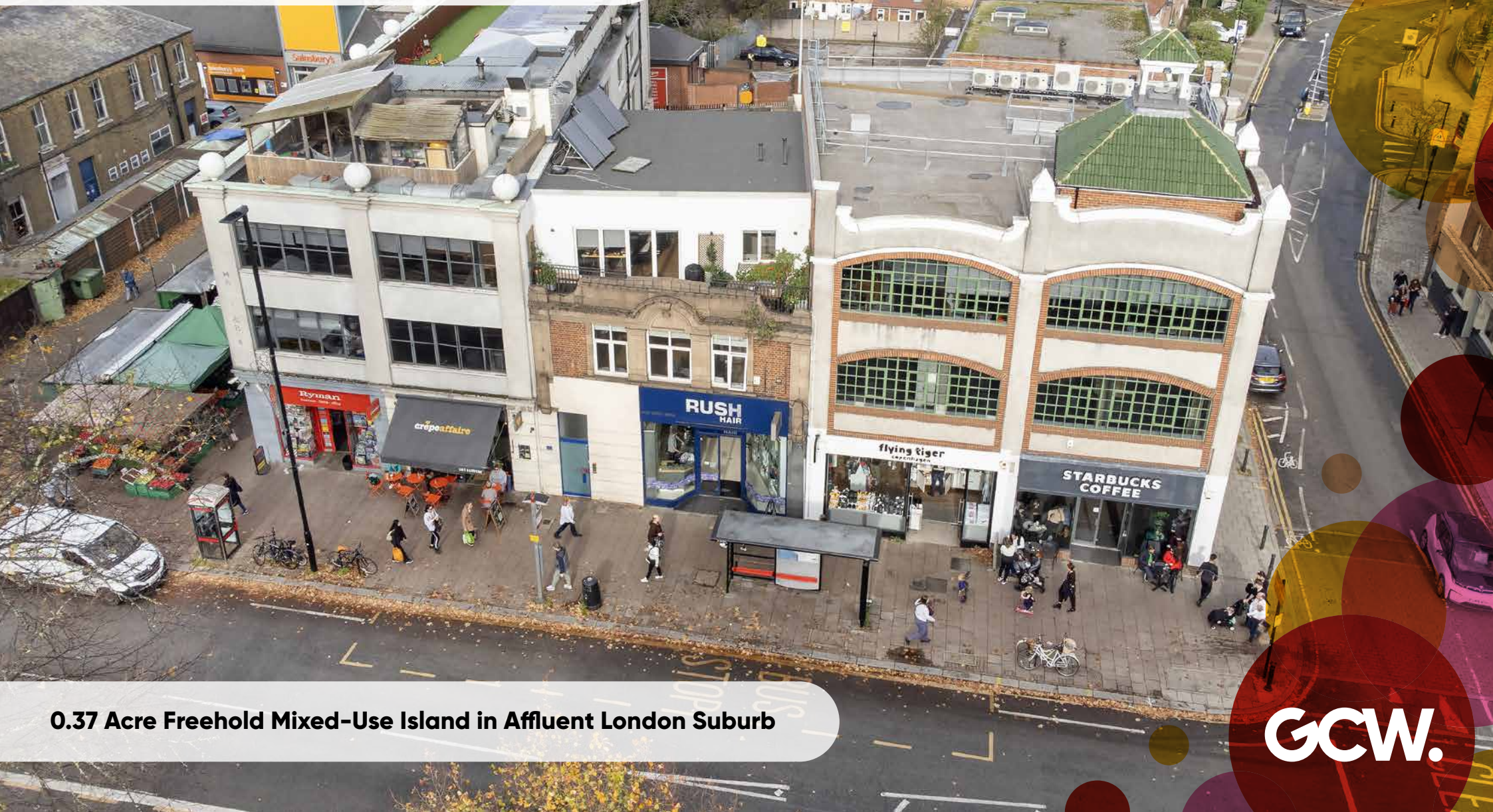


376-378 & 382-384 **Chiswick High Road**



0.37 Acre Freehold Mixed-Use Island in Affluent London Suburb

GCW.

Key Investment Criteria.

- Chiswick is one of London's most desirable and affluent suburbs
- Sustainable, diversified, mixed-use tenant profile
- Unique 0.37 acre freehold island site
- Significant value add opportunity
- Dicky Birds Pre School Nurseries Limited provides 30% of the total income.
- WAULT of 5.96 years to break and 6.59 to expiry

£13,500,000

reflecting

6.19%

reflecting

£452 psf

Capital value

(After allowing purchasers costs of 6.59%,
subject to contract and exclusive of VAT)



Chiswick

49%

AB SOCIAL GRADE,
MORE THAN DOUBLE
THE NATIONAL AVERAGE

47% OF HOUSEHOLDS
INCOME IS OVER
£70,000 PA,
THE NATIONAL
AVERAGE IS 13%

47,000

CHISWICK'S POPULATION



**OVER
£950 PSF**
RESIDENTIAL
VALUES



**5-MINUTE
WALK
TO
CHISWICK
PARK**



**13% HAVE A
HOUSEHOLD
INCOME
OF OVER
£150,000 PA**



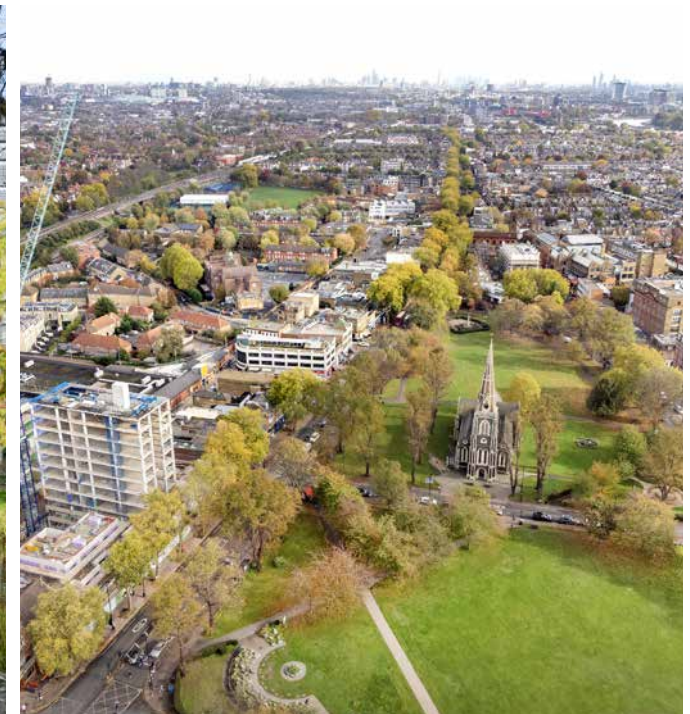
**200,000 CATCHMENT
POPULATION
WITHIN 10-MINUTE DRIVE**

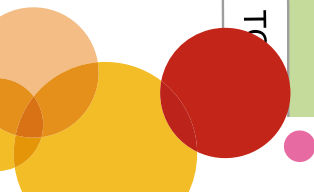
87%

CATEGORISED AS
CITY PROSPERITY
MOZAIC



**CHISWICK GREEN
DEVELOPMENT
137 NEW HOMES**





Sustainable, Diversified, Mixed-Use Asset

Chiswick's extremely affluent catchment has adjusted to new working patterns resulting in improved mid-week footfall and trade. New lettings to Orée and Pret a Manger cement this pitch as a successful aspirational convenience and coffee offer for wealthy commuters and families. Affordable occupational costs provide a convincing basis to improve the lease expiry profile and for future rental growth.

The combination of restrained supply, strong demand and space withdrawn from the market, has created upwards pressure on office rents. Grade A office space is achieving over £50 psf.

30% of income is let to Dicky Birds Pre School Nurseries. Maggie and Rose underlet and trade from the whole property. It consists of their Chiswick Club and their global head office. With over a 1,000 global members, the upmarket Family Members club is well positioned to cater for prosperous families across south west London.



Development Opportunities

West London has witnessed house prices grow in 2022 with an increase of 4.2%, Chiswick alone has seen a strong increase in house prices of up to 17.6%. Sale values are now achieving over £950psf as high earning households are attracted to the local amenities, access to open space and excellent transport links to central London.

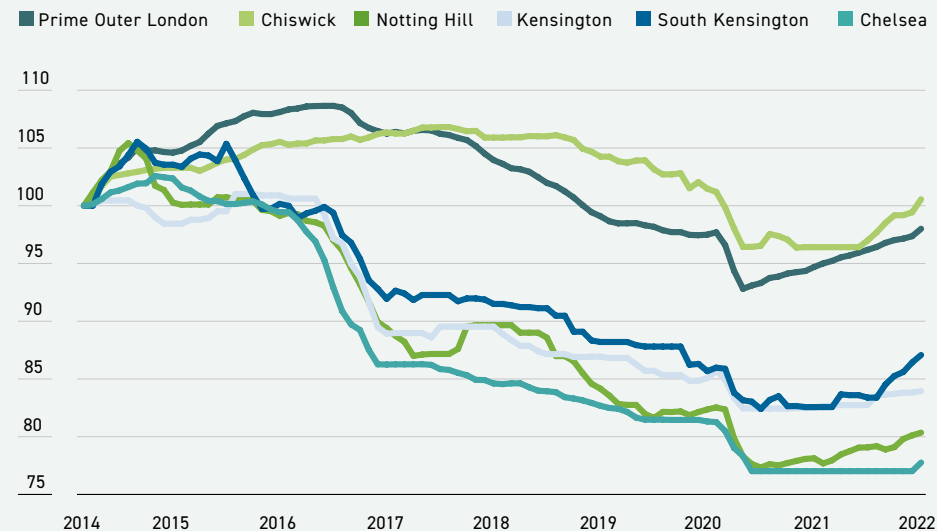
An initial development proposal has been drafted with 3 designs for up to 34 apartments built over 5 storeys above ground floor retail. This development proposal includes the ownership of 380 Chiswick High Road. Chiswick has seen a number of residential developments recently including projects such as Chiswick Green (137 new homes), Chiswick Gate (174 new homes) & Chiswick Point (125 new homes).

“House price in Chiswick grew by 9% over the past year to May 2022, outperforming growth of 5% for the wider prime outer London region.”

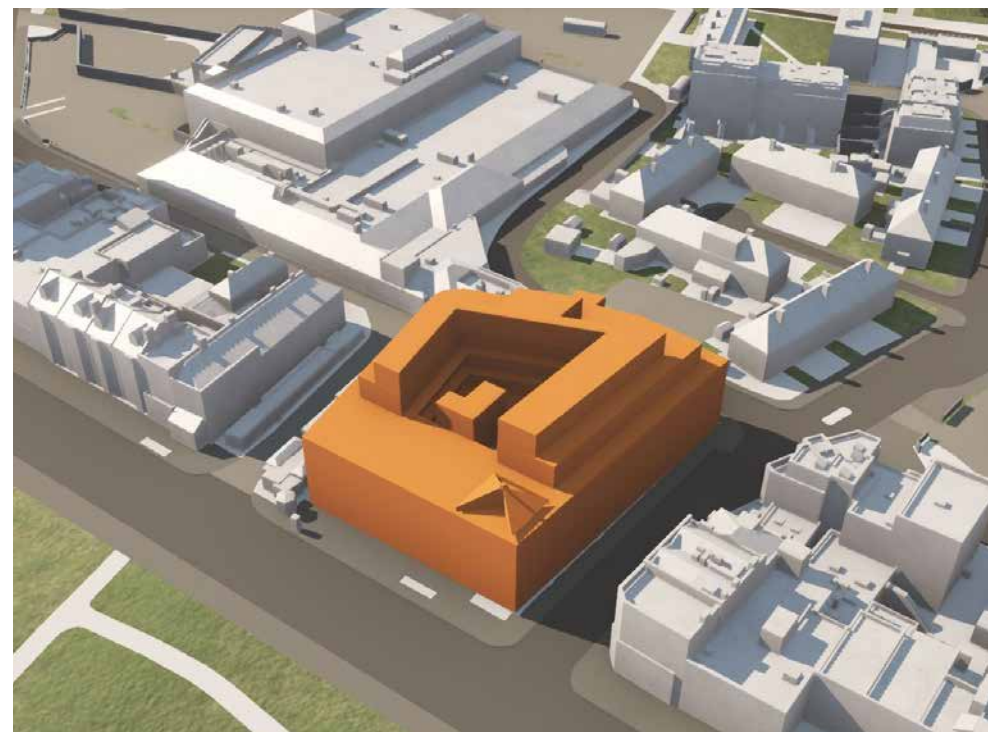


Chiswick outperforms districts in Prime Central London

Prime house price growth, rebased 100 = March 2014



Source: Knight Frank Research



Tenancy & Accommodation

Address	Tenant	Lease Start	Lease Expiry	Tenant Break	Passing Rent	Area (Sq ft)	EPC
376 Chiswick High Road	Starbucks Coffee Company (UK) Ltd	30/05/2013	29/05/2023		£117,500	Basement 995 Ground 2,222 ITZA 975 Total 3,217	D-76
378 Chiswick High Road	Tiger Retail Ltd	11/09/2013	10/09/2023		£93,000	Basement 1,088 Ground 1,732 ITZA 864 Total 2,820	D-84
382 Chiswick High Road	Aidar Limited T/A Crepeaffaire	03/07/2014	02/09/2025		£60,000	Ground 840 ITZA 540	D-81
384 Chiswick High Road	Ryman Ltd	29/09/1991	28/09/2026	30/08/2025	£71,500	Ground 1,363 ITZA 543	B-45
Building A, 2 Belmont Road	Chiswick Theatre Arts Ltd	31/08/2020	30/08/2025		£52,500	Ground 442 First 921 Second 846 Total 2,209	D-96
Building B, 2 Belmont Road	Maggie and Rose (Chiswick) Ltd	08/08/2022	07/08/2027		£50,000	Ground 535 First 982 Second 853 Total 2,370	D-99
1st & 2nd, 376/378 High Road	Grumpy Old Management Ltd	15/08/2018	14/08/2028	15/12/2025*	£183,264	First 3,587 Second 2,631 Total 6,217	E-121
Pt Gf, 1st Fl, 2nd Fl, 3rd Fl	Dicky Birds Pre School Nurseries Ltd underlet to Maggie and Rose (Chiswick) Ltd	08/08/2022	07/08/2037		£263,970	Ground 473 First 3,534 Second 3,562 Roof Terrace 3,233 Total 10,802	B-44
Total					£891,734	29,838	

*mutual break

Covenant

Dicky Birds Pre School Nurseries Ltd

Dicky Birds Nurseries are a successful Wimbledon based nursery. They have 3 open nurseries at present all of which are highly over-subscribed. They have seen annual profits of £2.7million and have over £8million in Capital and Reserves. They have the lease of the whole and have underlet to Maggie and Rose (Chiswick) Ltd. The underlease is guaranteed by Maggie and Rose Ltd.

Maggie and Rose (Chiswick) Ltd

Maggie and Rose have underlet from Dicky Birds Nurseries. Maggie and Rose is a highly successful family inclusive members club, catering an environment for both children and parents through nurseries, cafes and a variety of camps. With 6 clubs located in Hong Kong, China and London the club have substantial global expansion plans over the next 24 months.

Chiswick Theatre Arts

In occupation since 2008, Chiswick Theatre Arts is one of the Capital's premier dance and drama studios, teaching from the age of 2 up to pre-professional across every dancing genre.

Grumpy Old Management Ltd

Grumpy Old Management is a management agency for music artists worldwide. With clients including James Blunt and Lily Allen whilst managing the rise of Ed Sheeran over the last decade, the management company has welcomed huge success and has large expansion plans in addition to their Chiswick based HQ.



Tenure

Freehold.

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 **£13,500,000 (Thirteen Million Five Hundred Thousand Pounds)**, subject to contract and exclusive of VAT. A purchase at this price would reflect a **net initial yield of 6.19%** and **£452 psf capital value**, allowing purchaser costs of 6.59%.

Contact Details

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