

38-40 Eastcastle Street,  
**Fitzrovia, London, W1W 8DT**



**Prime Fitzrovia Investment close to Oxford Circus**

**GCW.**



## Key Investment Criteria.

- Oxford Street is Europe's busiest high street
- Two minute walk from Oxford Circus station, 120,000 passengers per day
- Prime coffee and grab & go food destination adjoining leisure destination Market Place
- Nearby tenants include Honest Burger, Tortilla, Ole & Steen, Pret a Manger and EL&N
- Well configured modern retail units providing 5,418 sq ft.
- Rebased net income of £264,998 per annum
- WAULT of 5.11 to expiry
- Two 999-year separate long leasehold from January 2012 at £1pa

**£4,240,000**

reflecting

**6.00%**

(Subject to contract and exclusive of VAT).  
Assuming standard purchasers costs  
of 6.59%





## Oxford Street Core

**60 MILLION**

ADDITIONAL VISITS EXPECTED  
DUE TO CROSSRAIL



OXFORD CIRCUS  
TUBE PEAKS AT  
**120,000 ENTRIES  
PER DAY**

**£13.2  
BILLION**

PREDICTED RETAIL  
SALES IN THE  
WEST END FOR 2022



OVER  
**100 MILLION**  
VISITORS PER YEAR



**OXFORD STREET**

IS EUROPE'S BUSIEST  
HIGH STREET

(THE INDUSTRY)



## Tenancy & Accommodation

Property	Tenant	Lease Start	Lease Expiry	Rent Review	Break Date	Rent	Area (sqft)	EPC	Commentary
38 Eastcastle Street	Costa Ltd	07/07/2014	06/07/2024			£145,000	GF (Sales): 1,256 Bst (Sales): 1,170 <b>Total: 2,426</b>	C (52)	
40 Eastcastle Street	Itsu Ltd	19/08/2022	18/08/2032	19/08/2027	19/08/2027	£120,000	GF (Sales): 1,454 Bst (Anc): 1,538 <b>Total: 2,992</b>	C (62)	Rent rebased from £130,000pa, a rent concession of £60,000pa ends on 19th February 2023
38 Eastcastle Street - LLH		01/01/2012	31/12/3010			-£1			
40 Eastcastle Street - LLH		01/01/2012	31/12/3010			-£1			
<b>Total</b>						<b>£264,998</b>	<b>5,418</b>		







## Covenant

### ITSU

Itsu has 75 store locations in the UK having started in 1997. The East Asian fast-food chain went through corporate insolvency during the Covid-19 pandemic. Itsu is well placed to recover from the return of office workers and tourists with strong like for like growth predicted.

### COSTA COFFEE

Costa Coffee is one of the UK's largest coffee brand chains, owned by Coca Cola with around 2,600 stores in the UK. Costa Limited has a 5A1 covenant.

## VAT

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

## Contact Details

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