



Draycott Avenue

CHELSEA | LONDON | SW3

WELL SECURED
FREEHOLD SHOP
FOR SALE


Clifton

Investment Summary

An unrivalled luxury retail and residential destination linking Knightsbridge, South Kensington, Belgravia and Chelsea.

- One of London's most affluent neighbourhoods;
- Rare retail premises in heart of Brompton Cross;
- Held Freehold;
- Well configured accommodation;
- 760 sq ft NIA over ground floor;
- 10 year lease to Stretch Lab at £65,000 pa from Sep-22 with benefit of fixed uplift to £72,500 pa from Sep-27;
- Low rent per sq ft ITZA of £159, rising to £177 post uplift;
- Rebased income - 37% drop from previous tenant;
- Option to buy the upper parts by separate negotiation, comprising a recently refurbished 1,633 sq ft maisonette providing 3/4 bedrooms and 3 bathrooms;
- Planned pedestrianisation works to Draycott Avenue to create attractive area for local businesses, visitors and residents.

Draycott Avenue

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THE VENDOR IS SEEKING OFFERS IN EXCESS OF

£1,220,000

(One Million Two Hundred and Twenty Thousand Pounds, exclusive of VAT and subject to contract. A purchase at this level reflects the following yield and capital value profile:

NET INITIAL YIELD

5.00%

Assuming full purchaser's costs of 6.8%.



PLAY VIDEO



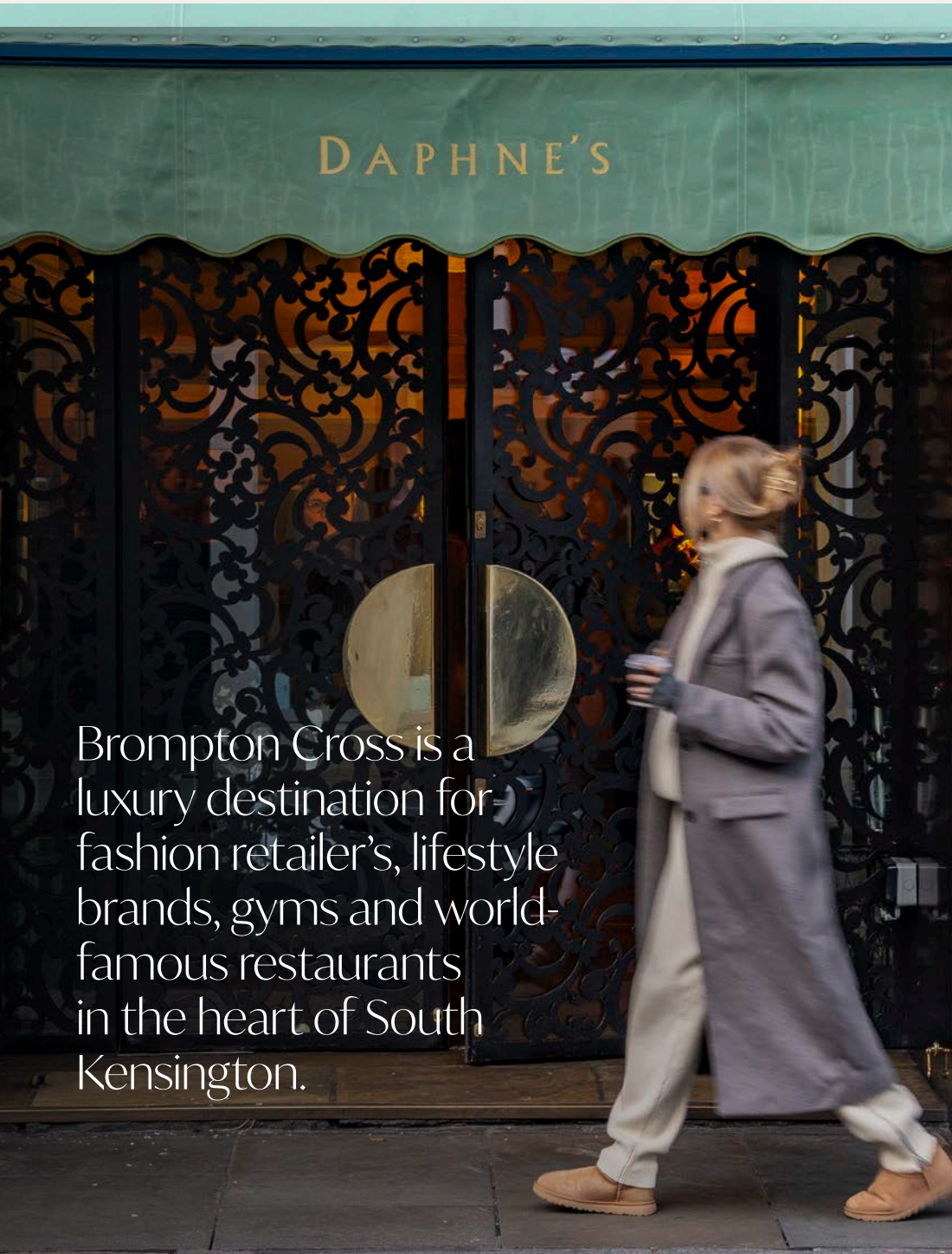


Location

The Royal Borough of Kensington and Chelsea is one of London's most desirable and exclusive places to live and work.

It is home to a high proportion of ultra-high net worth individuals and has London's most expensive house prices, averaging around £2.6m (against a national average of £242,000). It has a rich cultural heritage with landmark institutions of international repute including the Natural History, Science and Victoria and Albert Museums. Its many cultural and retail attractions bring in an estimated £3bn of spending annually from non-residents.

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Draycott Avenue
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Brompton Cross is a luxury destination for fashion retailer's, lifestyle brands, gyms and world-famous restaurants in the heart of South Kensington.

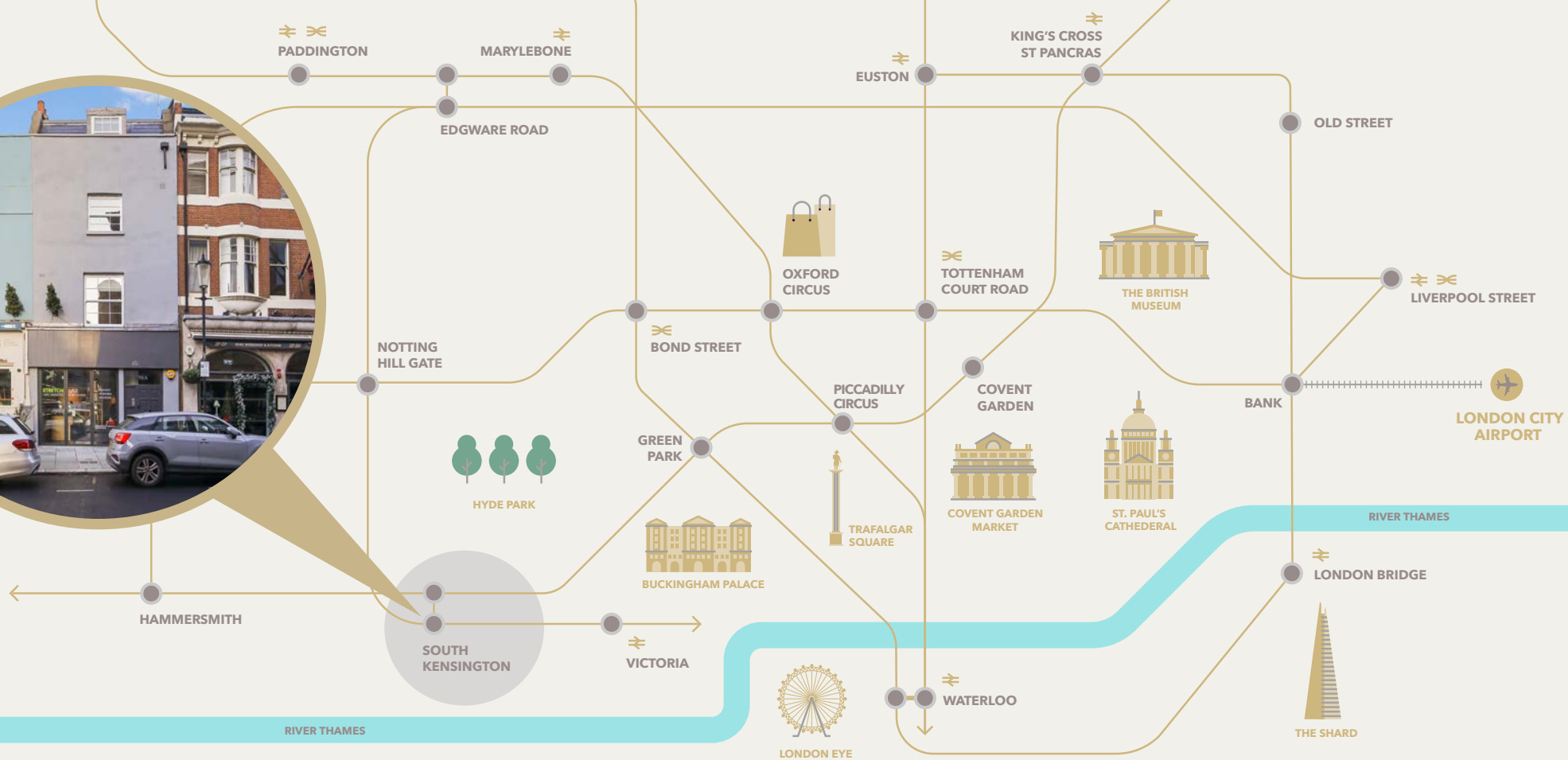
Brompton Cross lies at the junction of Brompton Road, Fulham Road, Sloane Avenue and Pelham Street. Draycott Avenue and Walton Street feed directly off the same junction.

Retailers include:

CHANEL
JOSEPH
bamford



The immediate vicinity offers an elegant and international mix of retail and leisure occupiers, complimented by the predominantly residential nature of the area.



Travel

South Kensington underground station is a 5 minute walk away from the property and provides access to the Piccadilly, Circle and District lines.

TRAVEL TIMES FROM SOUTH KENSINGTON

Victoria	4 minutes
Piccadilly Circus	7 minutes
Hammersmith	8 minutes
Paddington	10 minutes
King's Cross St Pancras	16 minutes
Bank	17 minutes
Liverpool Street	22 minutes



Brompton Cross is also served by a number of bus routes. Brompton Road (A308) runs to Knightsbridge, Hyde Park Corner and the A4 in the north east and Fulham to the south west.



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Situation

Forming part of an attractive parade of shops and restaurants between the junctions with Donne Place and Ives Street.

The property occupies a prominent location on the northern side of Draycott Avenue opposite KX private members club and gym.

Accommodation

The retail premises provide rectangular open plan sales accommodation to ground floor only with staff and w/c facilities at the rear of the unit.

The premises provide an approximate net internal area of 760 sq ft (71 sq m) over ground floor.



DRAYCOTT
AVENUE



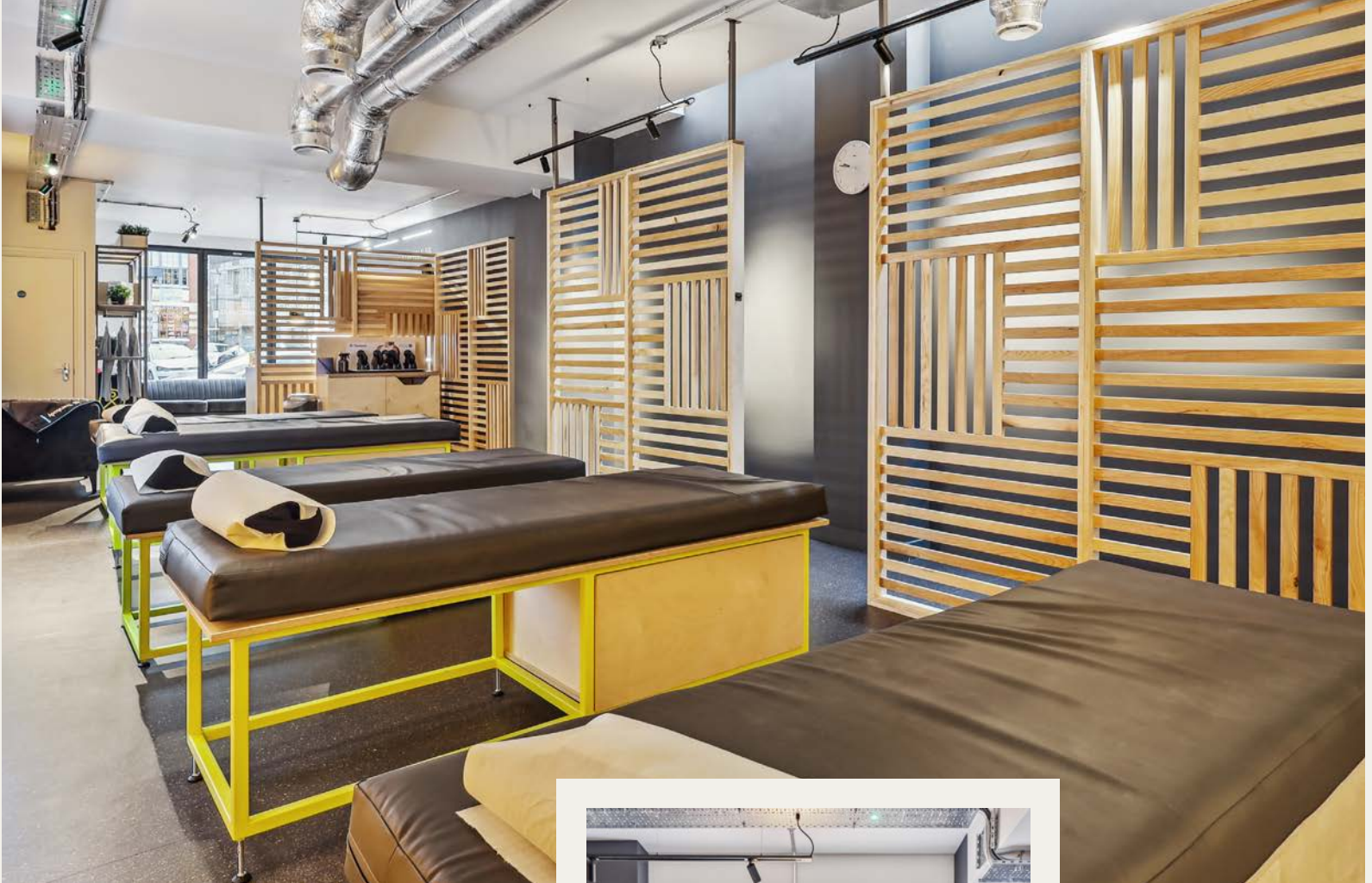
Not to scale and for indicative purposes only



Tenancy

The ground floor retail unit is let to DKD Holdings Ltd (company number 11629322), trading as Stretch Lab for 10 years from 7th September 2022 at £65,000 pa with the benefit of a fixed uplift to £72,500 pa at the 5th anniversary.

The rebased income devalues to a low rent per sq ft ITZA of £159, rising to £177 post uplift. The previous tenant was historically paying £103,000 pa, reflecting a 37% drop in rent.



UPPER PARTS

Optionality to acquire the residential upper parts by separate negotiation.

Comprises a recently refurbished 1,633 sq ft maisonette providing 3/4 bedrooms and 3 bathrooms. Further details available upon request.



VIEW
MORE
PHOTOS





Proposal

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Tenure

The property is held Freehold under Land Registry Title Number LN177354.

Planning

The property is not listed and however is situated within the Chelsea Conservation Area.

EPC's

Available upon request.

VAT

The property is not elected for VAT.

AML

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

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Contact

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