

39 GREAT WINDMILL ST LONDON W1B 5NA

INVESTMENT SUMMARY

- ▶ Prime Soho Location
- ▶ E Class building
- ▶ Approx 1,226 sq ft
- ▶ Freehold
- ▶ Full VP available in January
- ▶ ERV £96,600 pax
- ▶ Offers in excess of **£1,750,000** for the benefit of the Freehold interest.
- ▶ A purchase at this level reflects a capital value per square foot of just **£1,427**. On the basis of ERV stated herein the **Reversionary Yield would be a very attractive 5.1%**, after allowing 6.8% purchase costs.

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LOCATION

Soho is regarded as the most exciting West End submarket. Synonymous with the media and creative sectors who thrive off the laid back vibe the area offers coupled with some of the worlds most well known and exciting restaurants, clubs and bars.

Great Windmill Street is located in Southern Soho, close to Piccadilly Circus underground station. The street links Shaftesbury Avenue with Brewer Street, in the very heart of Theatreland.

SITUATION

The property is positioned on the west side of the street opposite the former Windmill Club and Lyric Theatre, just in from the corner with Ham Yard.

Nearby occupiers include **The Ham Yard Hotel, The Lyric Pub, Fiorucci, Blacklock, London Sneaker Club, ISHU, Thin White Duke, Be At One, Bocca Di Lupo, Archer Street Soho** and **Archer Street Studios**

ACCOMMODATION

The property is arranged over basement, ground and 3 upper floors. The basement and ground floors comprise a vacant retail unit and the self contained floors above are in office use.

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AREAS

The approximate floor areas are, as follows:

Floor	SQ FT	SQ M
Basement	212	19.69
Ground	254	23.59
First	177	16.84
Second	212	19.70
Third	214	19.89
Fourth	157	14.68
TOTAL	1,226	113.89



OCCUPATION & TENANCY

The ground and basement are vacant and partially fitted for its previous use as a restaurant.

The upper floors are let to Make This Noise Ltd for a term expiring on 3rd January 2023.

The lease is contracted outside the renewal provisions of The Landlord & Tenant Act 1954.

They have expressed a desire to remain in occupation and enter into a new lease.

Make this Noise is a registered boutique music supervisor, publishing house and talent agency based in central London. Their music catalogue appears in feature films, documentaries, TV series, Theatre production Musicals and commercials.

They collaborate with leading labels and major publishers including Universal Republic, Notting Hill publishing, Sony ATV and Virgin.

The passing rent is £32,000 per annum exclusive which equates to only £42.10 per square foot.

There is a landlord only break clause subject to a notice period of no less than 3 months.



ESTIMATED RENTAL VALUE

In our opinion the ground and basement has an ERV of £45,600 per annum exclusive and the office accommodation £52,000 per annum exclusive for the ground and basement. Thus a total of £96,600.

TENURE

The property's held freehold.

EPC

The property has a D rating.

PLANNING

The property benefits from E Class planning.

The property is situated in the City of Westminster, is not listed but is within the Soho Conservation Area, the Core Central Activities Zone (Core CAZ) and the West End Stress Area.

VAT

The property is elected for VAT.

AML

When submitting an offer potential purchasers will need to provide appropriate documentation capable of satisfying the requirements of the Anti-Money Laundering Regulations.

PRICE

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Note: The adjacent property which effectively comprises a lock up shop and the opportunity to develop air space, could also be purchased with details available on request.

CONTACT

For further information or an appointment to view please contact the seller's Sole Agent.

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BRADLEY GOLDENBERG

bmg@goldenberg.co.uk

Tel: 0207 491 4101

Mob: 07767 371 723

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Photography & Design By Adrian Gates Design: 07710 316991.