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Lease for Sale

Harley Street, London W1G



Description

Comprising a suite of offices arranged over ground floor with shared reception and WC facilities. The premises are arranged with large meeting room/office, large general office and single office all at ground floor level plus kitchenette area. Please note that the property is held on a rare Inside the Landlord & Tenant Act Lease, which means the tenant has the right of renewal perpetually, although the current lease expires in March 2020.



Location

Situated on a prominent corner at the junction with Harley Street and Queen Ann Street. This is thought to be the best end of Harley Street with close proximity to Cavendish Square. The property is roughly equidistant from Oxford Circus and Bond Street. Harley Street is a world famous address.

Areas

603 sq ft (74.68 sq m)

Lease

Held on a 5 year lease expiring 25th March 2020 at £30,000 pa. Please note that this lease is within the Landlord & Tenant Act 1954 and therefore the tenant has the right to renewal. (Notice has been served by the landlords and our client anticipates settlement in the region of £35,000 pa). The lease is internal repairing only and there is a tenant only rolling break every 6 months. The lease is restricted to office use and not suitable for medical use.

Premium

A premium of £25,000 is sought for the benefit of this valuable lease.

Service Charge

The service charge is based on an 18.5% contribution of the total service charge for the building totalling circa £3,000 pa to include cleaning of WC's, communal area etc.

Business Rates

London Borough of Westminster – We have been informed that the rates payable are circa £16,000 pa. Interested parties should make their own enquires via the Local Authority or Valuation Office www.voa.gov.uk. Claridges cannot guarantee any figures.

EPC - Applied for.

Reference Charge

Claridges charges a fee of £250 plus VAT for taking up references for proposed tenants. This fee is non refundable after the references have been taken up, whether they are accepted or not by the Landlord.

Holding Deposit

Tenants or purchasers wishing to secure this property will be required to pay a holding deposit to Claridges of £5,000. This deposit is not refundable except if the vendor withdraws, clear title cannot be proved or the tenants references are not acceptable to the landlord. This deposit is held in our clients account until completion.



These property particulars have been prepared in all good faith to give a fair overall view of the property. If you require any further information or verification of any points particularly relevant to your interest in this property, please ask.

It should be noted that nothing in these particulars shall be deemed to be a statement that either the property is in good structural condition, or that any services, appliances, installations, equipment or facilities, are in good working order and services connected. No plant, machinery or appliance electrical or mechanical, present at the day of inspection has been tested and accordingly purchasers should satisfy themselves on such matters prior to purchase.

These particulars are given as a general guideline only, and do not constitute, nor constitute any part of an offer or contract. Any photographs included within these particulars depict only certain parts of the property and no assumptions should be made with regard to parts of the property that have not been photographed. Furniture, furnishings, personal belongings and other contents, etc., shown in the photographs must not be assumed to be included in the sale, neither should it be assumed that the property or the contents remain as displayed in the photographs. If in doubt, please ask for further information.

Measurements, descriptions, areas or distances referred to within the particulars, or indeed within any plan or plans associated with the property are given as a guide only and must not be construed to be precise. If such information is fundamental to a purchase, purchasers are advised to rely upon their own enquiries.

Purchasers are advised to make their own enquiries regarding such matters relating to Planning Permissions or potential uses referred to within the particulars, where such information is given in good faith by Claridges. Information relating to rating assessments has been given verbally. Intending purchasers/tenants should satisfy themselves as to its accuracy from the Local Authority.

No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties, which have been sold, withdrawn or are under offer. Claridges do not hold themselves responsible, in negligence or otherwise, for any loss arising from the use of these particulars.

Claridges have not undertaken any environmental investigations in respect of land, air or water contamination. The purchaser/purchasers are responsible for making their own enquiries in this regard.

It must be appreciated that in preparing these particulars, descriptions given of the property by the author are personal and subjective and are used in good faith as a personal opinion and not as a statement of fact. To ensure that our descriptions are likely to match any expectations you may have of the property, we strongly recommend and advise that you make additional and specific enquiries.

Unless otherwise stated, in accordance with The Finance Act 1989, all prices and rents are quoted exclusive of VAT. (VAT may be chargeable upon some rents and premiums), purchasers and tenants should satisfy themselves during their due diligence if VAT is payable.

These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.

Viewing

By appointment only via:

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