

For Sale – Prime Retail / Leisure Investment

120-124 King Street, Hammersmith W6 0QU



**Hartnell
TaylorCook**

SUBJECT TO CONTRACT

The above site outline is for identification purposes only.

HAMMERSMITH – 120-124 King Street, W6 0QU

Prime Retail / Leisure Investment For Sale (Business Not Affected)



- Affluent, densely populated suburb with extensive population of 183,200 (Census 2021).
- Prominent corner position in strong retail location, fronting King Street.
- Let to J D Wetherspoon Plc. until 23rd June 2036 (c.11.58 years unexpired), with a passing rent of £169,500 pax and an upwards only rent review and tenant break on 24th June 2026. 5 yearly reviews thereafter.
- 6,921 sq. ft. with potential for alternative use STPP.
- A low passing rent reflecting £24.49 per sq ft overall.
- Offers are invited in excess of £1,500,000 excluding VAT, giving an attractive Net Initial Yield of 10.68% (low capital value of £217 per sq. ft.).
- Use Class E, with premises licence to sell alcohol.
- Nearby occupiers along King Street include M&S, Lidl, Nando's, Primark, Sainsbury's, TK Maxx & Leyland.

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Location

GOAD Plan

Hammersmith, within the London Borough of Hammersmith & Fulham, is an affluent and densely populated suburb, located c.6.5 kilometres west of Central London, and 16km from Heathrow Airport. The property is c.1.9 miles north of Fulham & 3.8 miles east of Chiswick.

Hammersmith & Fulham has a substantial population of approximately 183,200 (Census 2021) and is the sixth most densely populated of London's 33 local authority areas.

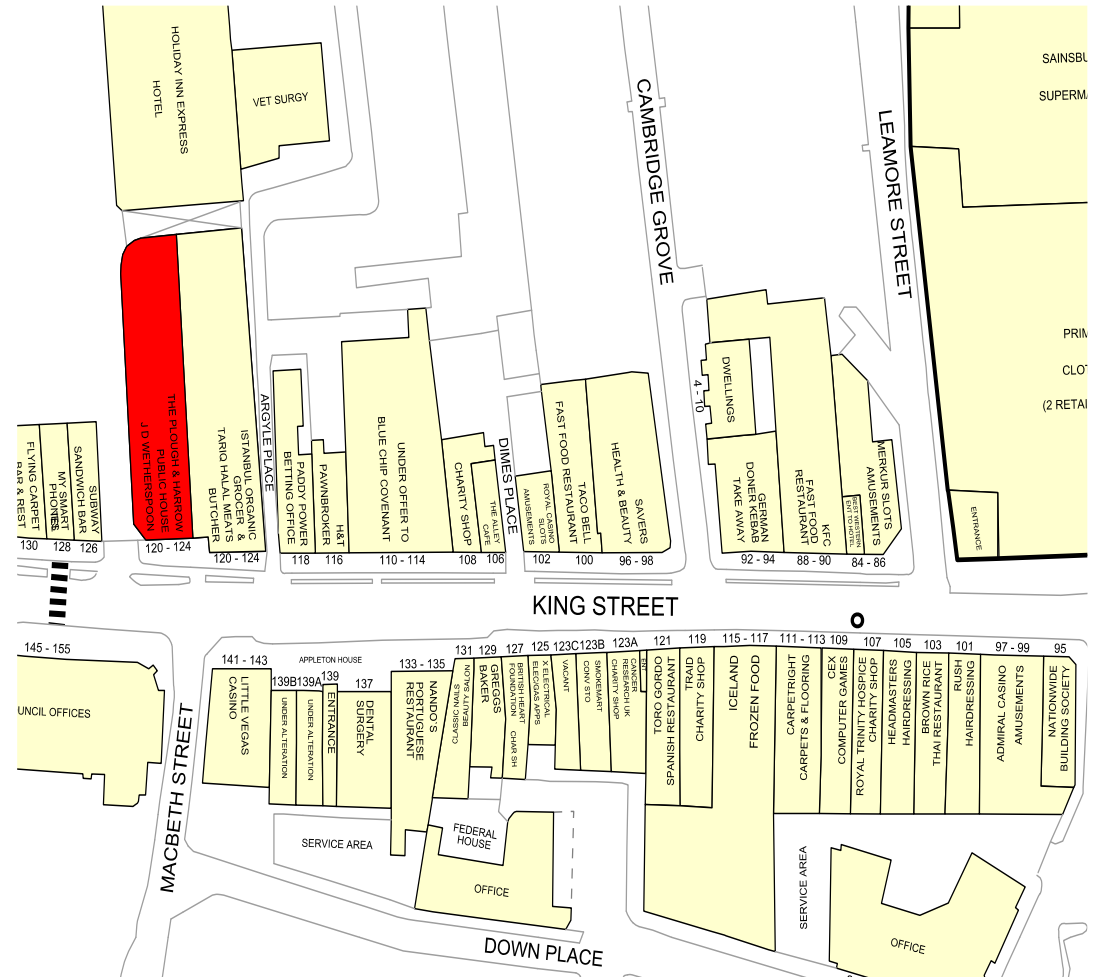
The location boasts excellent transport links, with nearby Hammersmith & Ravenscourt Park Underground Stations providing regular services to Central London. King Street (A315) and the nearby A4, provide exceptional road connectivity, linking to the M4 (c. 3.4 km to the west) and the M25 Motorways.

The property occupies a strategic corner position on the vibrant King Street, providing strong prominence and visibility.

There is a 24-hour secure pay-as-you-go car park to the rear of the property, accessed via the side-road immediately to the west. Eventim Apollo Music & Events Centre, Lyric Hammersmith Theatre, Livac Shopping Centre, and Broadway Shopping Centre are all less than an 8 minute walk away.

The surrounding area is predominantly commercial in nature and boasts a long list of major retailers. Ikea opened its first smaller-format store at the Livat Shopping Centre in Feb 2022, with other nearby occupiers including M&S, Lidl, Iceland, Greggs, Subway, Nando's, Primark, Sainsbury's, TK Maxx & Leyland.

For further information on nearby traders please see GOAD plan adjacent.



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Description

The premises comprises the ground and basement of a larger, four storey, end of terrace building under a flat roof. The Holiday Inn Express London Hammersmith is directly above the property and accessed via the side road to the west of the subject property.

The property has an open plan ground floor trading accommodation with a large seating area, and a long bar that runs along the front right elevation. There is a catering kitchen, staff welfare, and male, female & disabled W.C.s to the rear. The fit out is in the tenant's corporate style. The property has outdoor seating at the front of the property, and there is also covered seating along the return frontage. There is bin storage to the rear.

The basement can be accessed from the rear of the property, and provides cellar space, storage and further chilled storage units.

The unit has glazed frontage onto King Street, and the side elevation is brick, with additional windows, covered seating and a side entrance.

Accommodation

The property has the following approximate net internal floor areas:

Floor	Area (Sq. m.)	Area (Sq. ft.)
Ground Floor (Trading)	595	6,404
Basement (Anc. & Cellar)	48	517
Total	643	6,921

Purchasers are advised to check the floor areas, which are indicative only.

The property benefits from a premises licence permitting the sale of alcohol until 00:00 Monday – Sunday.



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Tenure and Tenancies

Tenure

The property is held on a long lease for a term of 999 years (Title no. BGL38694) from 24th June 2001 from BDL Properties Limited (Company Reg. No. 3761275) at a fixed rent of £1 per annum. The adjoining retail unit (Occupied by Istanbul Organic) forms part of the long leasehold title, however this has been sold off on a further long leasehold agreement of 999 years (less 3 days) from 24 June 2001. (Title No. BGL44151).

Tenancies

120-124 King Street, Hammersmith

Let to **JD Wetherspoon PLC** (Company number 01709784). Held on an effectively FRI basis for 35 years from 24/06/2001 (c. 11.58 years unexpired), at a passing rent of £169,500 per annum (£24.29 per sq ft) plus VAT. The lease is subject to 5 yearly upwards only rent reviews, the next review on 24/06/26. There is a tenant only break option, which has been exercised, on 24th June 2026.

Tenant	Lease Start	Break Date	Expiry Date	Rent Review	Rent (per annum)
J D Wetherspoons PLC	24/06/2001	24/06/2026 (Break exercised)	24/06/2036	24/06/2026 24/06/2031	£169,500

Covenant

J D Wetherspoon plc is a pub company operating over 800 pubs in the United Kingdom and Ireland. The company was founded in 1979 by Tim Martin and is based in Watford. It operates the sub-brand of Lloyds No.1 bars, and 56 Wetherspoon hotels.

J D Wetherspoon PLC have a Credit Safe score of 58 – Low Risk.

	YE July 2023	YE July 2022	YE July 2021 (covid)
Turnover	£1,926,044,000	£1,740,477,000	£772,555,000
Pre-Tax Profit	£90,511,000	£26,269,000	-£194,636,000
Shareholders' Funders	£399,458,000	£321,885,000	£277,977,000



wetherspoon

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Offers

Offers invited in excess of **£1,500,000** subject to contract and exclusive of VAT. Allowing for purchasers' costs of 5.8%, a purchase at this level would reflect an attractive **Net Initial Yield** of **10.68%**, and a low capital value of **£217 per sq ft**.

VAT

The property is registered for VAT and the sale can be treated as a transfer of a going concern (TOGC).

EPC

D (83)

Anti Money Laundering

In accordance with the current Anti-Money Laundering (AML) Regulations, the purchaser shall be required to satisfy the vendor and their agents or AML advisors regarding the identity of the beneficial purchaser of the asset and the source of funds used to complete the transaction.

Further Information & Viewing

For further information or to arrange an inspection of the site, please contact:

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