

10 WEYMOUTH STREET

MARYLEBONE, LONDON W1W

A portfolio of eight long leasehold apartments in a
prime Marylebone location



INVESTMENT CONSIDERATIONS

A prime Marylebone location within easy walking distance of Marylebone High Street, Oxford Street and Regent's Park

- Portfolio of eight long leasehold apartments expiring 1st June 2134
 - Four x 1 beds
 - Four x 2 beds
- GIA of apartments 5,387 sq ft (500 sq m)
- Five of the apartments benefit from private outside space
- The apartments have been consistently let since construction
- Total Current Rent Reserved: £407,160 per annum
- Highly attractive and well-managed building
- The eight apartments were additions to the original building in 2009 and designed by MAKE Architects
- Benefiting from excellent transport connections
- Excellent EPC rating: C

PROPOSAL

Offers sought **in excess of £6,000,000** for the long leasehold interest, subject to existing tenancies and subject to contract.

An acquisition at this level would reflect a **gross yield of 6.78%** and an attractive **capital value of £1,114 sq. ft (GIA)**.

The apartments are held on a commercial lease and therefore subject to non-residential SDLT at a rate of 5%.



LOCATION

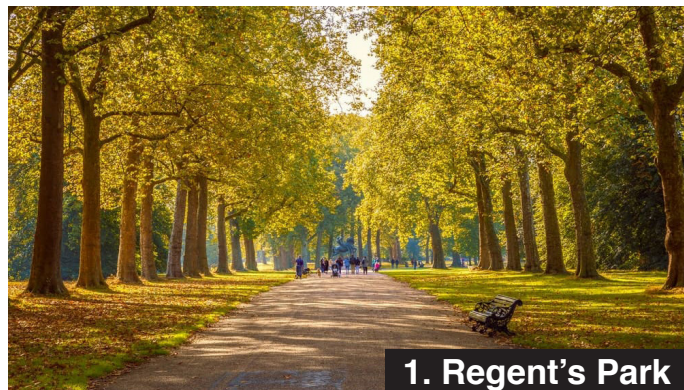
Situated between the open spaces of Regent's Park and Hyde Park, Marylebone is one of the most vibrant and exciting locations in the capital.

Marylebone is situated in the City of Westminster and benefits from the sought after W1 postcode. The area is known for its village like atmosphere centred around Marylebone High Street with its array of designer boutiques, cafés, and upmarket restaurants. It is also home to London's medical district and has a number of quality universities within close proximity resulting in a substantial and diverse tenant pool which investors can draw from.

Businesses including the BBC, BDO, BNP Paribas all have their UK headquarters in the area.

Adjacent neighbourhoods include bohemian Fitzrovia, and eclectic Soho; Covent Garden and Mayfair are also in easy walking distance. King's Cross and St. Pancras (Eurostar) are also close by with a host of shops, restaurants and bars and the headquarters of European headquarters of Google and Meta.

10 Weymouth Street is situated in a quiet position on the north side of Weymouth Street close to its junction with Great Portland Street.



1. Regent's Park



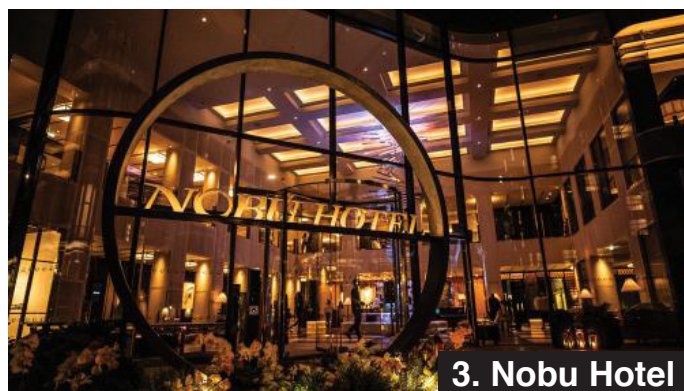
2. Charlotte Street



5. Marylebone High Street



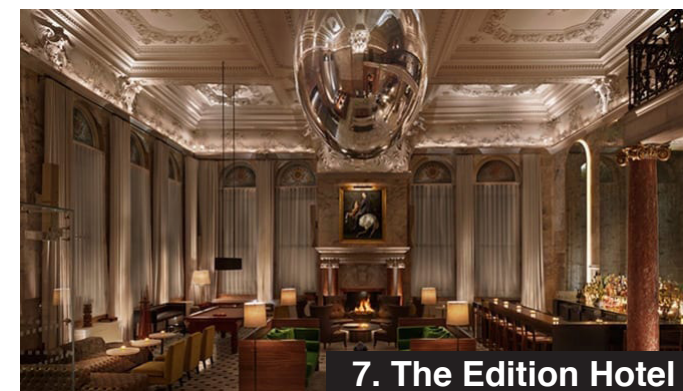
6. Regent's University



3. Nobu Hotel



4. Selfridges



7. The Edition Hotel



8. London Business School

CONNECTIVITY

10 Weymouth Street benefits from excellent public transport links including:



Great Portland Street
0.2 miles*

HAMMERSMITH & CITY

METROPOLITAN

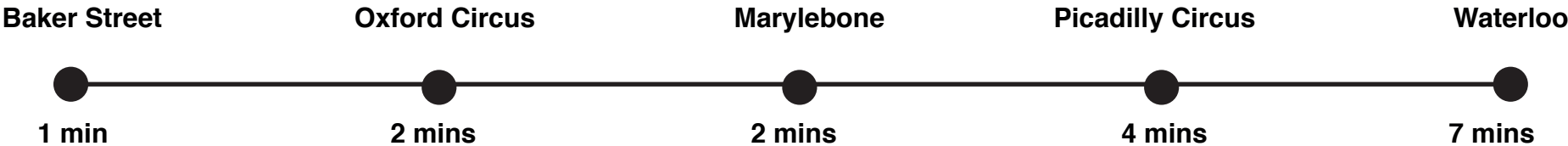
Circle

DISTRICT



Regent's Park
0.3 miles*

Bakerloo

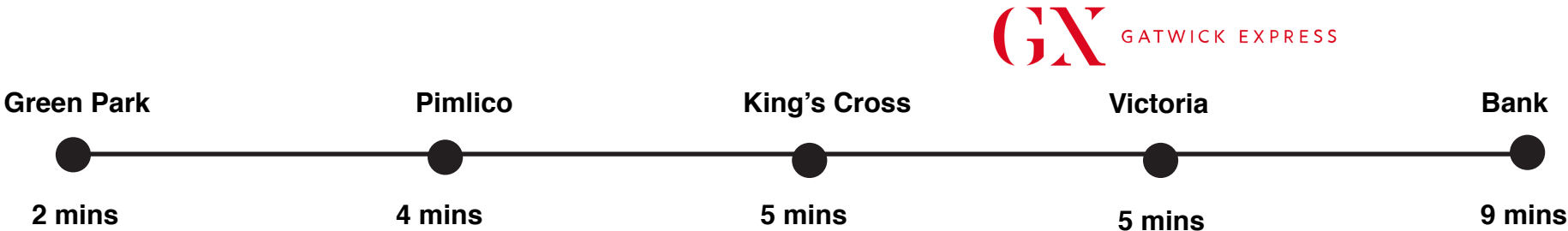


Oxford Circus
0.4 miles*

Central

Bakerloo

Victoria



Bond Street
0.7 miles*

Central

Jubilee

ELIZABETH LINE



The property is also served by multiple bus routes offering connectivity to the wider London area and is conveniently situated for the Marylebone Road (A40) which provides easy access to the A4 and A1 and wider motorway network.

*Miles and all times listed are based on Google Maps calculations and may vary depending on route, traffic conditions, or other factors.

DESCRIPTION

10 Weymouth Street was originally constructed in 1960s and comprises 26 units plus four penthouses.

The portfolio for sale comprise eight apartments which were added to the original building by way of a rear extension designed by Ken Shuttleworth's MAKE Architects in 2009.

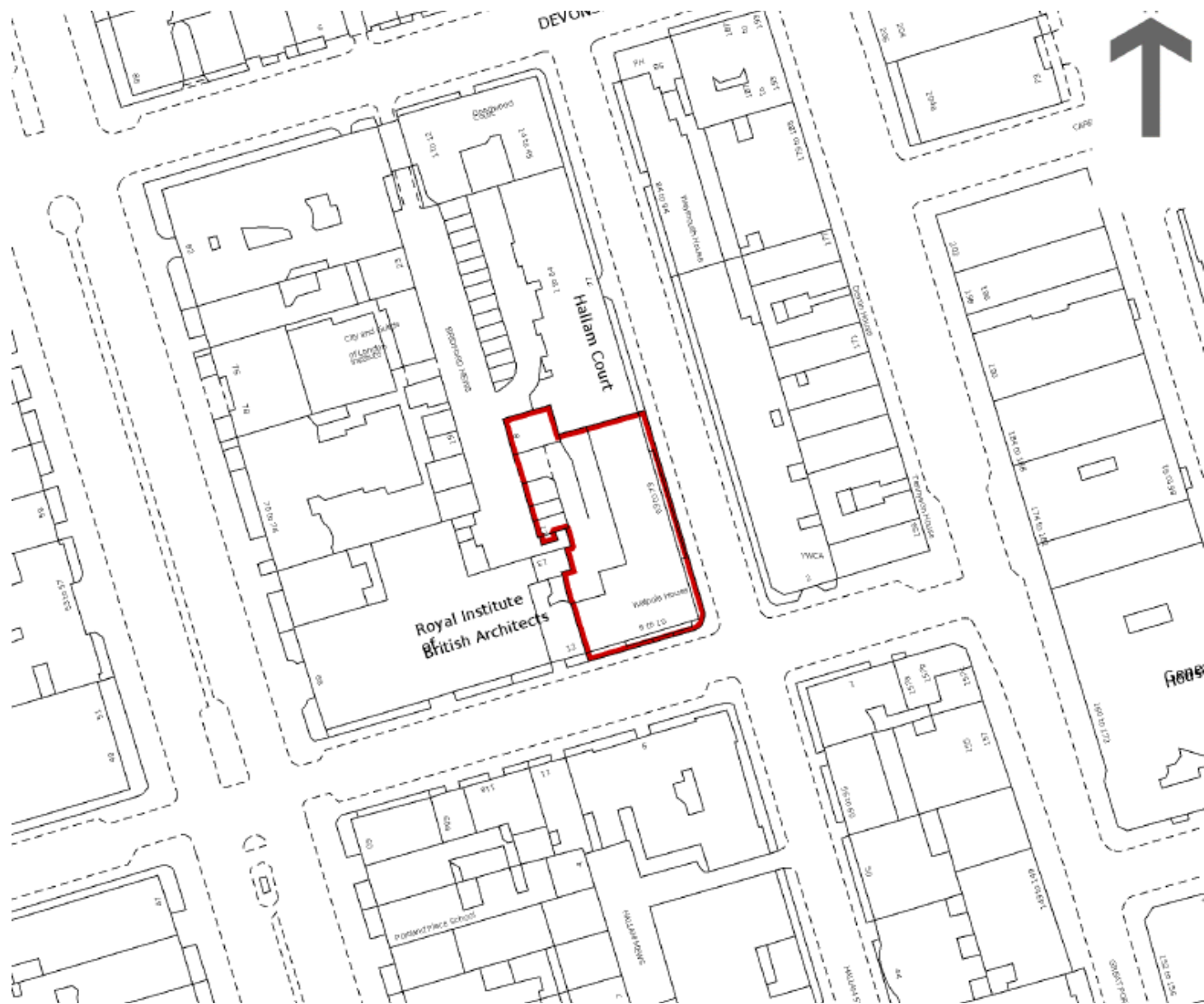
They are held on leases expiring 1st June 2134 and configured to provide:

4 x 2 bedrooms 4 x 1 bedrooms

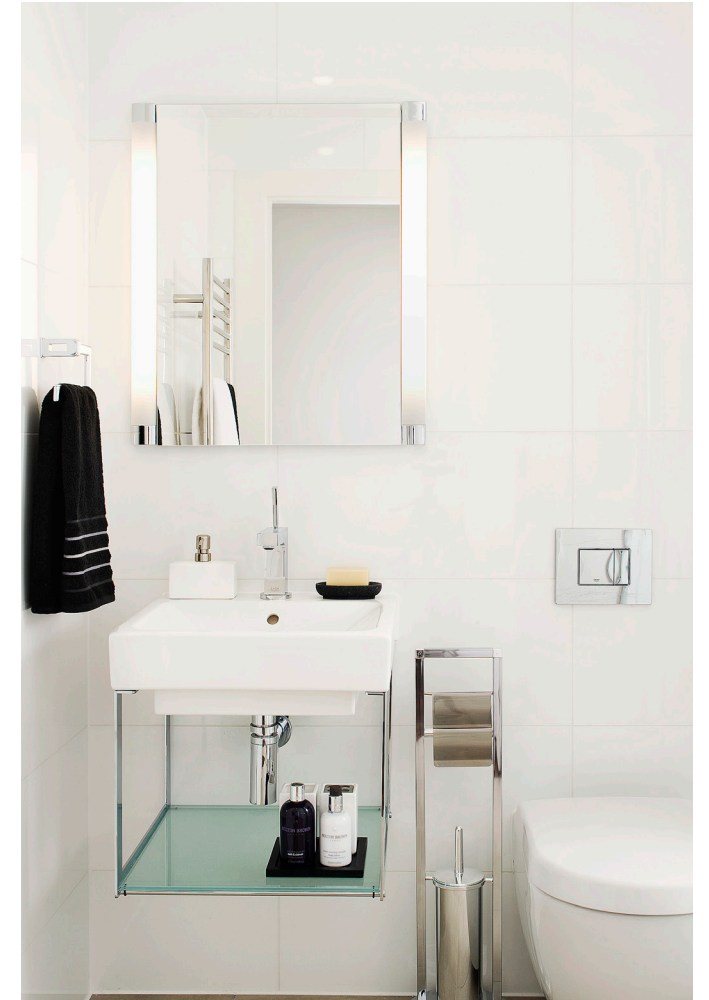
Five of the apartments benefit from private outside space.

There is a lift which serves all floors and a 24-hour manned front desk.

The apartments are approximately 15 years old and have been maintained to a good standard by the current owners. The entire building, with the exception of the penthouses is operated as a rental building and is managed by an affiliate of the seller.



Images above are from previous marketing materials, showcasing the original development.



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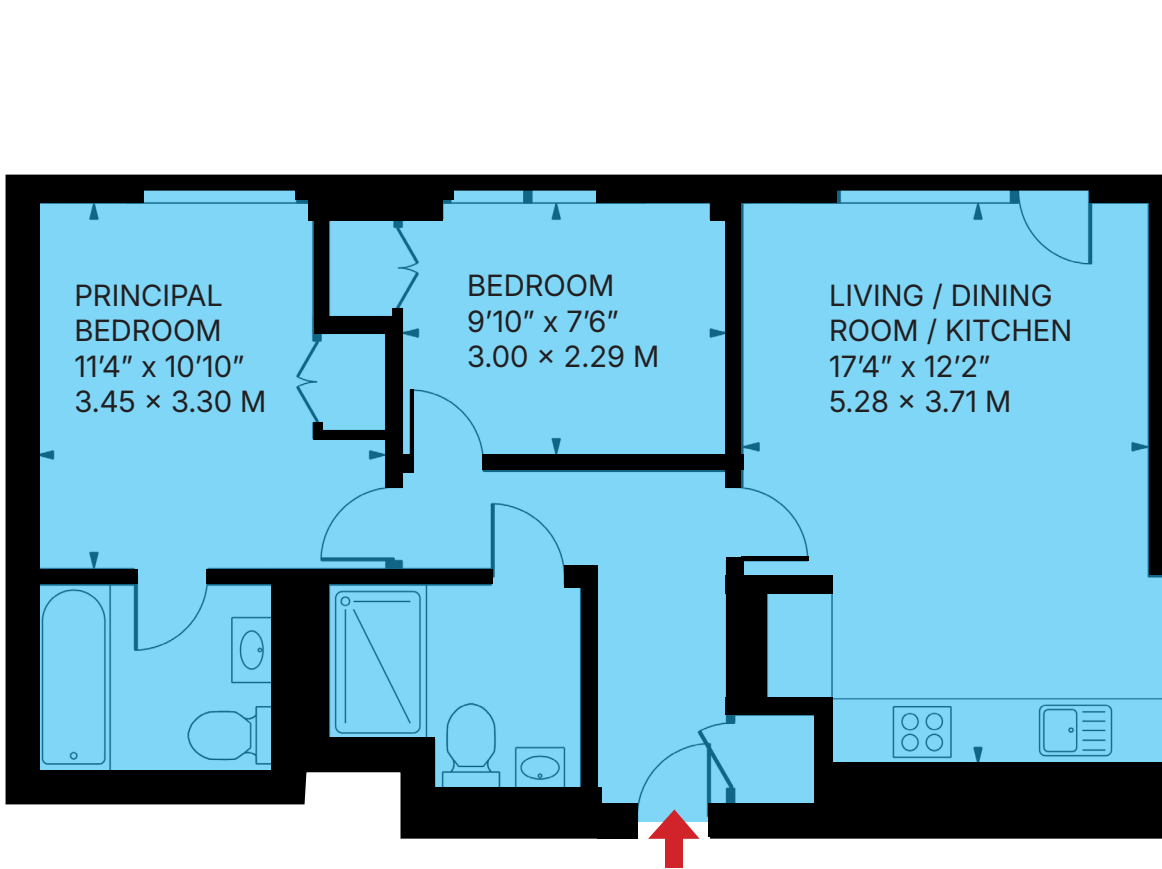


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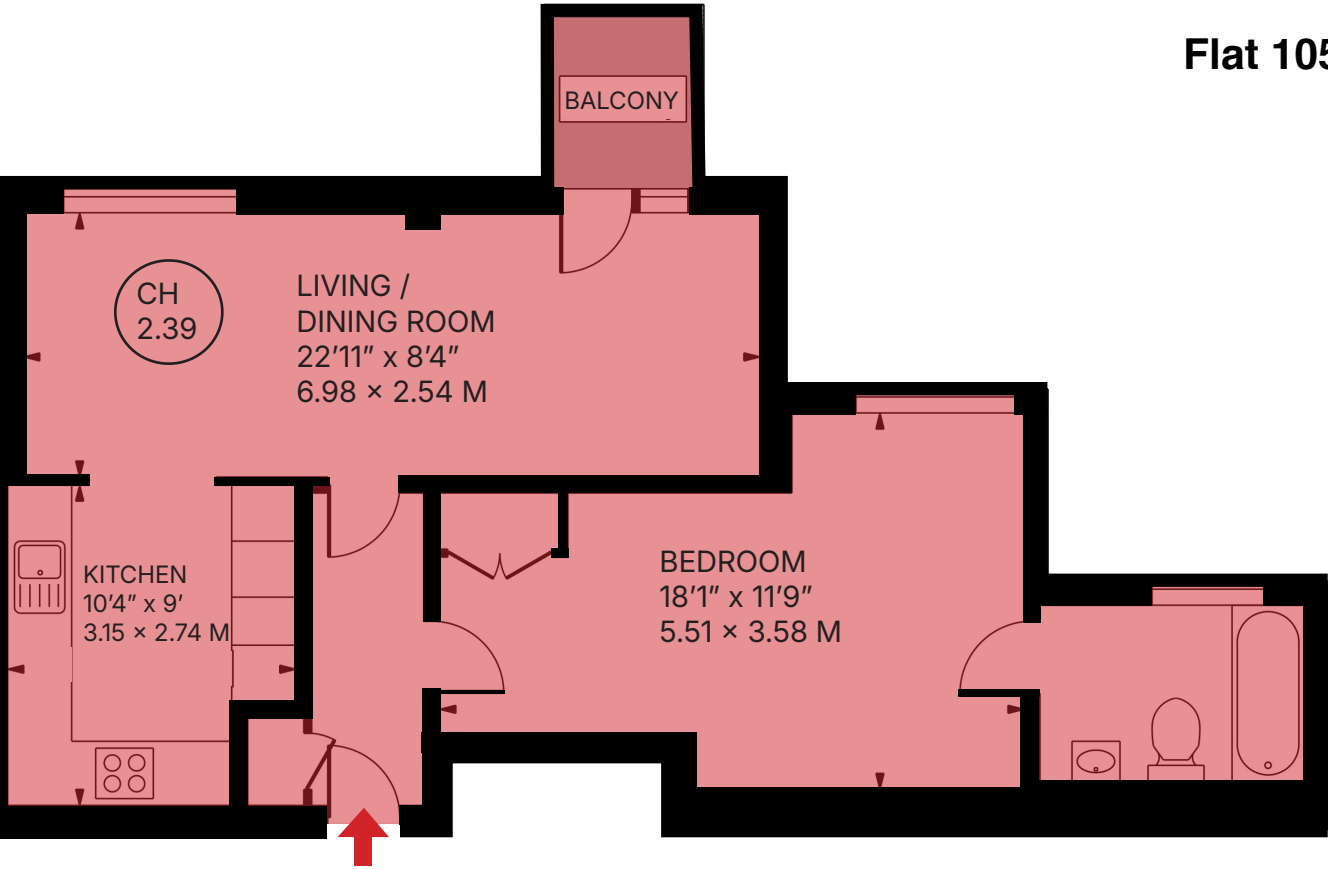
FLOOR PLANS



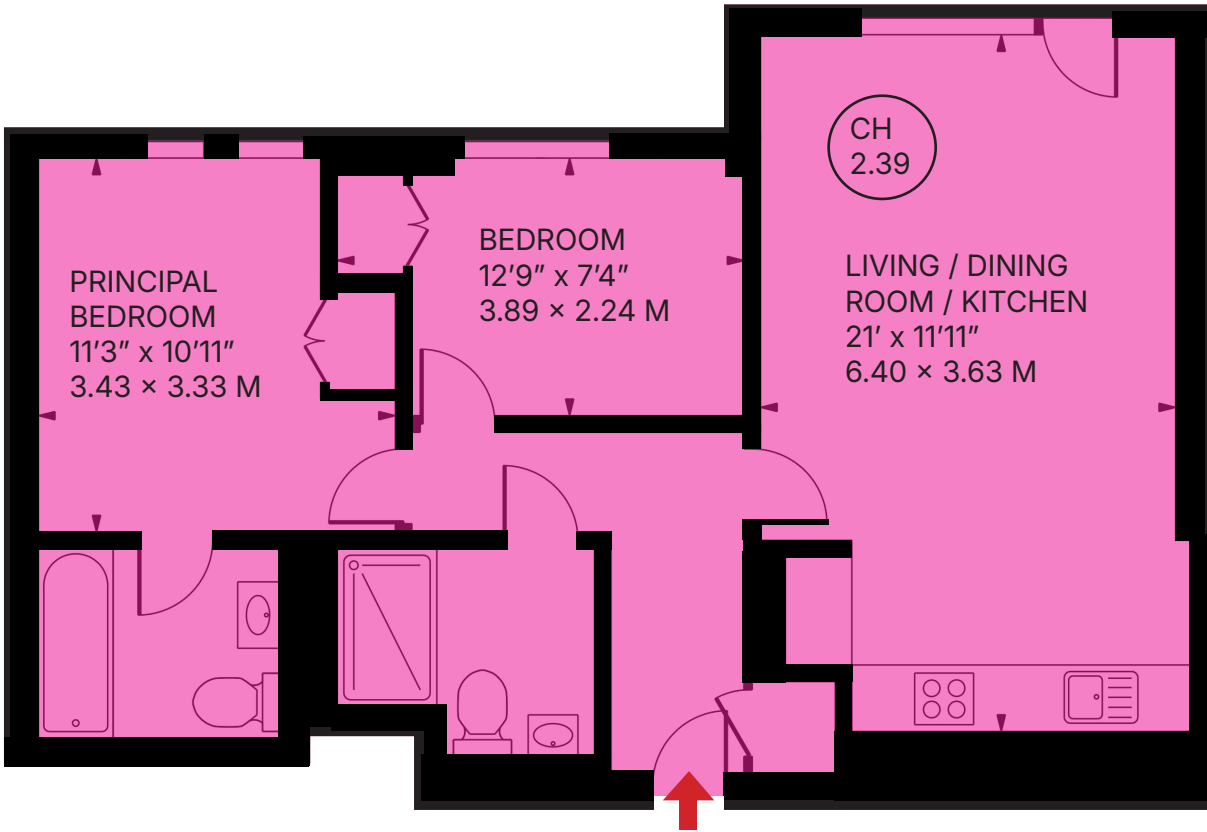
Flat 104



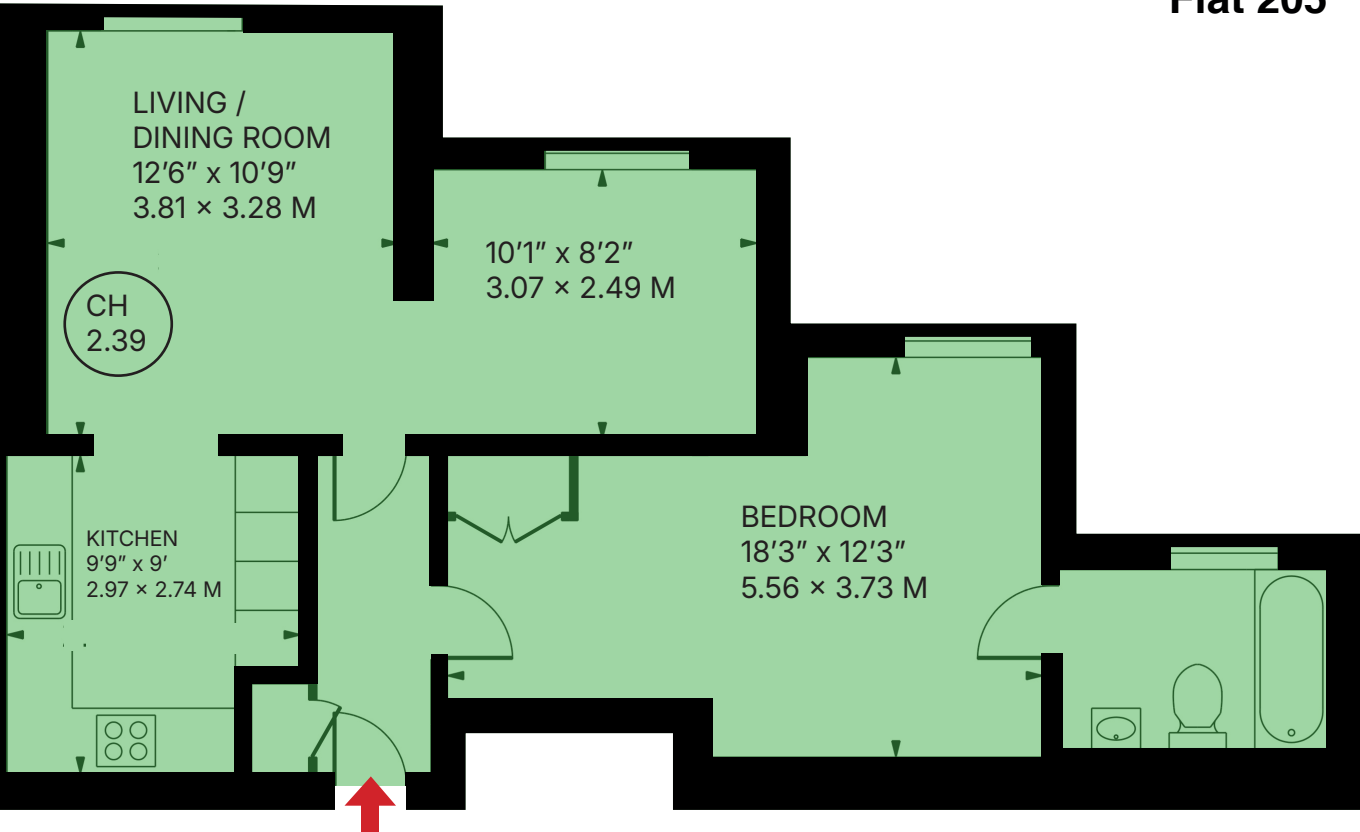
Flat 105



Flat 204



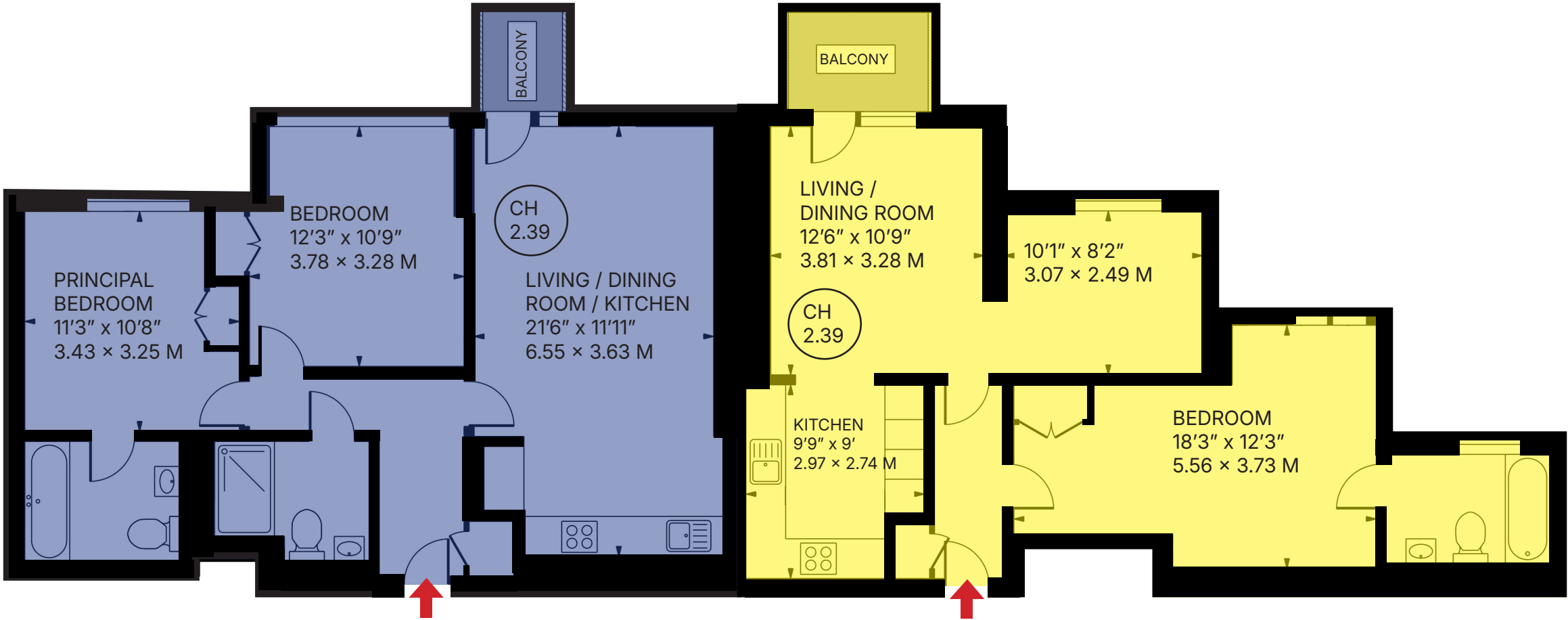
Flat 205



FLOOR PLANS

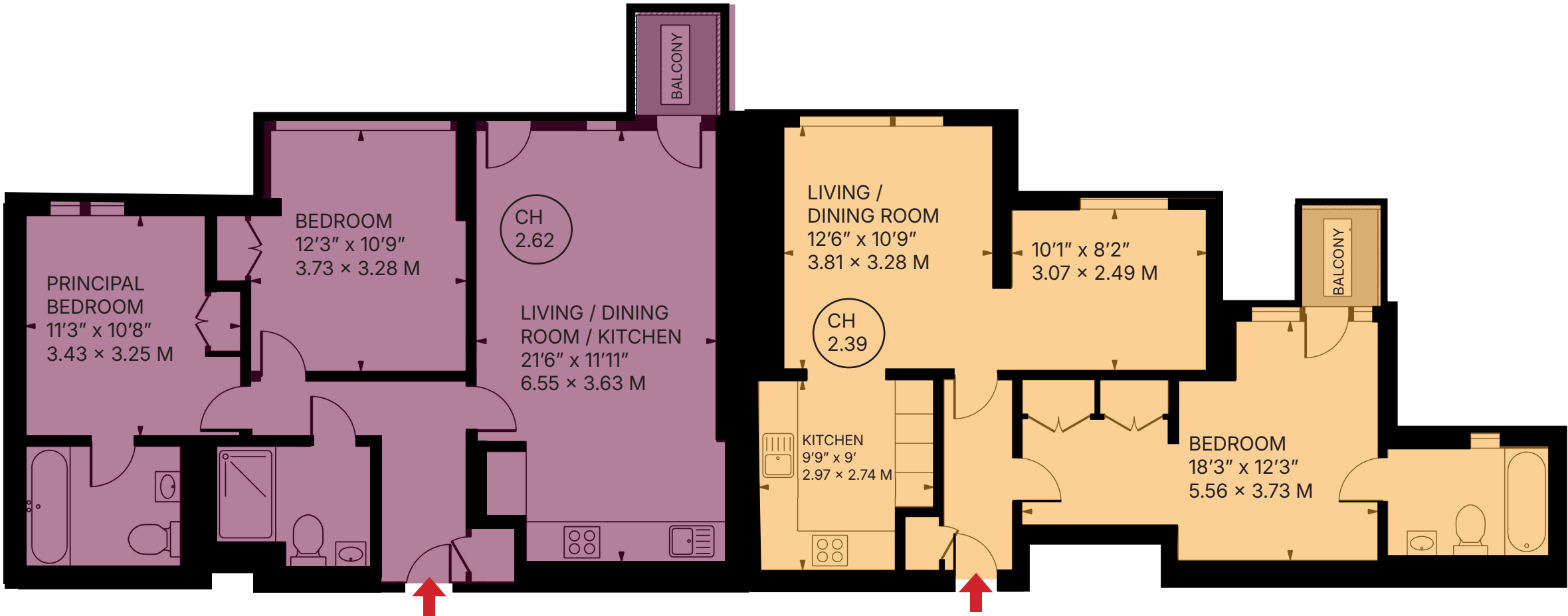


Flat 304



Flat 305

Flat 404



Flat 405

TENANCY & ACCOMMODATION SCHEDULE

The properties are currently fully let subject to 8 x Assured Short-hold Tenancies. The current rent passing is £407,160 per annum.

	Flat	Floor	No. of Beds	No. of Baths	Approx Floor Area		Tenancy Type	Current Passing Rent		Tenancy Start Date	Tenancy End Date
					Sq m	Sq Ft		PW	PA		
	104	First	2	2	60	646	AST	£850	£44,200	23/04/2024	22/06/2025
	105	First	1	1	56	602	AST	£850	£44,200	02/03/2021	30/06/2025
	204	Second	2	2	64	693	AST	£1,050	£54,600	17/09/2024	16/09/2025
	205	Second	1	1	58	625	AST	£900	£46,800	30/10/2023	31/05/2025
	304	Third	2	2	70	753	AST	£1,080	£56,160	14/09/2023	13/09/2025
	305	Third	1	1	61	657	AST	£950	£49,400	17/09/2021	16/09/2025
	404	Fourth	2	2	70	753	AST	£1,200	£62,400	31/07/2024	30/07/2025
	405	Fourth	1	1	61	657	AST	£950	£49,400	06/10/2022	05/10/2025
					500	5,387		£7,830	£407,160		

FURTHER INFORMATION

TENURE

Leasehold Expiring 1st June 2134.

EPCs

Rated C.

SERVICE CHARGE

Approximately £10 per square foot.

AML

A successful bidder will be required to provide information to satisfy the requirements of AML legislation when Heads of Terms are agreed.

VAT

The Property is not elected for VAT.

SDLT

The apartments are held on a commercial lease and therefore subject to non-residential SDLT at a rate of 5%.

VIEWINGS

Inspections can be arranged with prior notice through the vendors sole selling agents.

CONTACT

SOLE SELLING AGENT

**BERKSHIRE
HATHAWAY**
HOMESERVICES

LONDON
PRIVATE OFFICE

MARTIN BIKHIT

+44 (0)20 7908 2662

martin.bikhit@bhhs-london.com

METHOD OF SALE & TENDER PROCESS

The leasehold interest is offered for sale by informal tender. Offers are sought on an unconditional basis subject to contract.

- Purchasers should provide full details of the financial aspects of their offer, including timing of payment and proof of funding for the transaction.
- Offers should be submitted electronically to the retained agents.

PROPOSAL

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DATA ROOM

Access available upon request.