

## London W1 27-29A James Street, 15-18 Picton Place, Marylebone W1U 1BH

### Tenure

Head Leasehold. The property is held on a long lease for a term of 999 years from 20th December 2012 (thus having approximately 996 years unexpired) at a peppercorn ground rent.

### Location

James Street is located off Wigmore Street which in turn runs into Seymour Street. The subject property is situated on the west side of James Street at the roads junction with Picton Place. Extensive shops and restaurants including Selfridges are nearby with Bond Street Underground Station (Central and Jubilee Line services) also being within reach. Further shops and amenities are available along Oxford Street.

### Description

The property comprises a head leasehold ground rent investment secured upon the first, second, third and fourth floors together with the ground floor entrances, hallways and staircases leading there to, of a terrace building with commercial premises to ground floor level. Internally the property is arranged to provide 14 self-contained flats.

### Tenancy

Each flat is subject to a lease for a term of 150 years from various dates during 2013 and 2014 at a total current rent of £5,700 per annum (doubling every 25 years for the first 100 years).

A Well Located (999 year) Head Leasehold Ground Rent Investment secured upon 14 Self-Contained Flats. Possible Potential for extension to provide further floors subject to obtaining all necessary consents

NB. The lessees have NOT elected to take up their rights or pre-emption under the terms of the Landlord and Tenant Act 1987.

### Planning

Local Planning Authority: Westminster City Council.  
Tel: 0207 641 6500.

The property affords possible potential for extension to provide further floors subject to obtaining all necessary consents.

The lease provides that if the tenant wishes to develop extra floors of residential premises in the air space above the top floor of the building that the freeholder consents to one further such development in principle subject to the conditions set out in the lease. Prospective buyers should consult their professional advisers and rely on their own advice and enquiries.

### Joint Auctioneer

Messrs Michael Laurie Kaye (Ref: MK).  
Tel: 0207 629 1177.

Email: m@mlk.co.uk

### Seller's Solicitor

Richard Pearlman LLP (Ref: RP).  
Tel: 0207 739 6100.

Email: rkp@rpandco.com

**Total Current  
Gross Rent  
Reserved  
£5,700 per  
annum**



**INVESTMENT –  
Head Leasehold Ground Rent**

80A  
LOT

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