

London W1J

33 Charles Street, Mayfair W1J 5EA

- **A Leasehold Period Building located in the Heart of Mayfair**
- **Comprising Five Self-Contained Flats (1 x Studio, 3 x Two Bedroom and 1 x Three Bedroom)**
- **Net Saleable Area of Flats Approximately 581.6 sq m (6,260 sq ft)**
- **Subject to an Occupancy. Lender to overreach on completion**
- **Possible potential for Reconfiguration or Change of Use, subject to obtaining all necessary consents**

On the instructions of V Liddell MRICS and A Kisby MRICS of Allsop LLP acting as Joint Fixed Charge Receivers



Tenure

The property is held on a lease for a term expiring 21st June 2050 (thus having approximately 31 years unexpired) at a current ground rent of £3,000 per annum. The ground rent payable will increase to £6,000 per annum on 24th June 2032. NB. It is believed that the seller was assigned the benefit of notices served on the Freeholder under Section 42 of the Leasehold Reform, Housing and Urban Development Act 1993 ('the Act') in order to secure an additional term of 90 years under separate underleases, each for an individual flat. The status of those notices is unclear, but to the extent to which these notices remain valid and can be assigned they will be assigned on completion. Please refer to the legal pack for further information.

Location

The property is situated on the south side of Charles Street, close to its junction with Queen Street and adjacent to the Royal Embassy of Saudi Arabia, in the heart of Mayfair. The property is well located with an extensive range of exclusive restaurants nearby, including Scott's, Sexy Fish, Nobu and Gymkhana, together with a number of private members clubs, including Annabel's and The Art's Club. Oxford Street and Bond Street are easily accessible, providing a variety of shops, boutiques and high end retailers. Green Park Underground Station (Piccadilly, Victoria and Jubilee Lines) is within a 5 minute walk to the south-east. The nearby A4202 provides access to the A4 and A40, and in turn the M4, M25 and M40 Motorways. The open spaces of Hyde Park and Green Park are easily accessible.

Description

The property comprises a period building arranged over basement, ground and four upper floors. Currently, the property is arranged as five self-contained flats which have been undergoing refurbishment. The second, third and fourth floors extend above the commercial premises at 13-14 Queen Street. The basement, ground, second, third and fourth floors benefit from lift access. Additional pictures and floor plans are available on our website.

Tenancy

The property is believed to be occupied by an individual who claims to be a tenant pursuant to an underlease on FRI terms, for a term of years beginning (and including) 25th January 2019 and ending on (and including) 23rd January 2022. The rent is said to be paid annually in arrears and is £99,000 per annum for the first year, £150,000 for the second year and £200,000 in the third year. The lender did not consent to the grant of the underlease and it will be overreached on completion.

Planning

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

The property may afford possible potential for further reconfiguration or change of use, subject to obtaining all necessary consents. Prospective buyers are deemed to make their own enquiries in this regard.

Registered Bidding

Registered bidding will apply to this lot. Prospective purchasers will be required to deposit cleared funds of £250,000 into the Allsop LLP Client Account prior to the Auction. In return, a bidding paddle will be provided. The successful purchaser will be required to pay any additional funds to ensure the deposit provided equates to 10% of the purchase price by debit card immediately after the sale. Please email zoe.baxter@allsop.co.uk using the subject heading 'Lot 50 Registered Bidding' for further details.



Seller's Solicitor

Mishcon de Reya LLP (Ref: Julie Bond).
Tel: 0203 321 6723.
Email: julie.bond@mishcon.com



Leasehold Building

Flat	Floor	Accommodation	GIA sq m	(sq ft)
Basement		Studio (Under Construction)	55.7 sq m	(600 sq ft)
1	Ground and First	Reception Room, Two Bedrooms, Kitchen, Bathroom, Shower Room, Balcony	93.3 sq m	(1,004 sq ft)
2	Second	Reception Room, Three Bedrooms, Kitchen, Bathroom, Two Shower Rooms	144.7 sq m	(1,558 sq ft)
3	Third	Reception Room, Two Bedrooms, Kitchen, Bathroom, Shower Room	144.7 sq m	(1,558 sq ft)
4	Fourth	Reception Room, Two Bedrooms, Kitchen, Bathroom, Shower Room	143.1 sq m	(1,540 sq ft)
NB. The property was not inspected or measured by Allsop. The net saleable areas and information above was obtained from a Valuation Report.			Total	581.6 sq m (6,260 sq ft)

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit www.allsop.co.uk.

BUYER'S FEE: The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £1,000 (including VAT) upon exchange of sale memoranda – reduced to £200 (including VAT) for lots sold under £10,000

COSTS CHARGED BY THE SELLER: Please refer to the Special Conditions of Sale, and any subsequent revisions thereto, for details of any costs or fees to be charged by the Seller in addition to the Lot price.

