

London W1G

7/8 Welbeck Street,
Marylebone
W1G 9YD

- **Two Virtual Freehold Central London Buildings**
- No. 7 subject to a Short Term Commercial Lease expiring December 2016
- Planning for No. 7 for Conversion to provide Four Self-Contained Flats with a lift
- No. 8 subject to a Long Lease
- To be sold Collectively as One Lot
- Total Current Rent Reserved
£85,000 per annum



To View

The property will be open for viewing every Tuesday and Thursday before the Auction between 1.00 – 2.00 p.m. These are open viewing times with no need to register. (Ref: WT/HM).

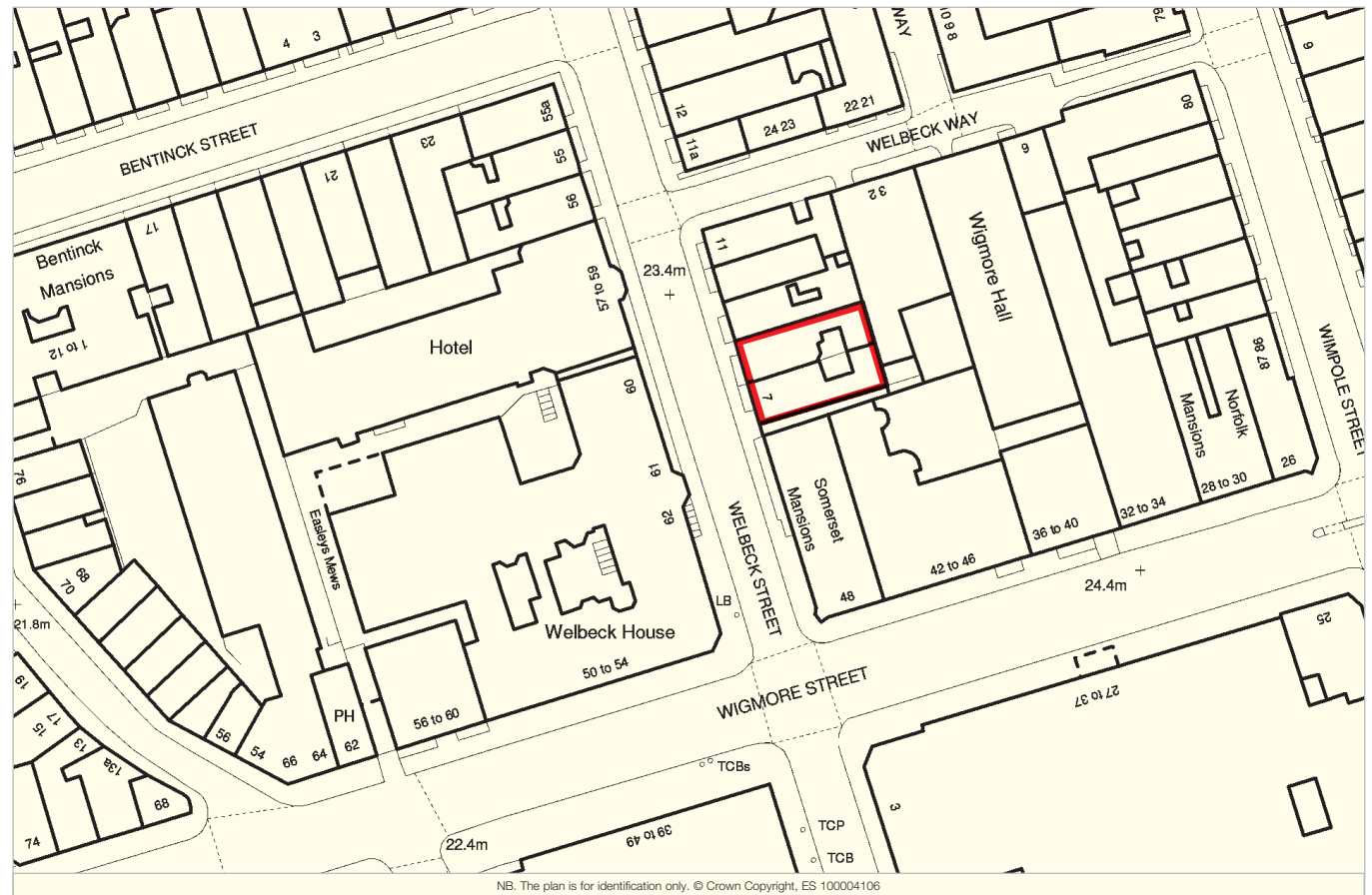
Joint Auctioneer

Messrs Michael Laurie Kaye (Ref: MK).
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Seller's Solicitor

Messrs Fladgate LLP (Ref: AS3).
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INVESTMENT – Two Virtual Freehold Buildings



NB. The plan is for identification only. © Crown Copyright, ES 100004106

Tenure

Virtual Freehold. The property is held on a long lease for a term of 999 years from 6th April 1920 (thus having approximately 904 years unexpired) at a current ground rent of £50 per annum.

Location

Welbeck Street is located off New Cavendish Street, which in turn runs off Portland Place. The properties themselves are situated on the east side of Welbeck Street, close to the road's junction with Wigmore Street. Extensive shops, including Selfridges, restaurants and bars are available in the West End. Victoria, Jubilee, Bakerloo and Central Line Underground services are available from Bond Street and Oxford Circus Stations. The open spaces of Hyde Park are also within reach to the west.

Description

The property comprises two adjoining terrace buildings, each arranged over lower ground, ground, first, second and third floors. The property is Grade II listed.

Accommodation and Tenancies

A schedule of Accommodation and Tenancies is set out below.

Planning

Local Planning Authority: City of Westminster.

Tel: 020 7641 6500.

Planning permission was granted on 21st October 2015 for application no. 15/05387/FULL at No.7 Welbeck Street. The consent grants "use of property for 4 residential units (class C3), demolition at rear, extension of lower ground floor level, external alterations to include replacement windows, alterations to rear at ground floor level and associated internal alterations to all floors". Once completed the property will comprise 2 x three bedroom flats and 2 x one bedroom flats.

Full plans and planning documents are available from the auctioneers office (ref: SG).

The Gross Internal Area of the proposed development for No. 7 Welbeck Street will be approximately 389.2 sq m (4,189 sq ft).

No.	Floor	Accommodation	Terms of Tenancy	Current Rent £ p.a.
7	Lower Ground	Hall, Three Offices, Store, Courtyard, Kitchenette, Two WCs	The property is subject to a Commercial Lease for a term of 5 years from 25th December 2011 expiring 24th December 2016	£85,000 p.a.
	Ground	Reception Room, Meeting Room, Office, Kitchen, Two Separate WCs		
	First	Two Offices, Shower Room, wash basin/WC		
	Second	Two Offices, Separate WC/wash basin		
	Third	Three Offices, Kitchen, Separate WC/wash basin		
	Total Approximate Gross Internal Area 406.5 sq m (4,376 sq ft)			
8	Residential Accommodation		Subject to a lease for a term of 125 years from 23rd May 1986 (thus having approximately 96 years unexpired)	Peppercorn

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.allisop.co.uk.

BUYER'S FEE: The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £750 (including VAT) upon exchange of sale memoranda.

