

THE FITZROVIA PORTFOLIO

13 & 15 CONWAY STREET, 65 GRAFTON WAY, 84 CLEVELAND STREET, LONDON W1



FOUR FREEHOLD RESIDENTIAL INVESTMENT PROPERTIES LOCATED IN LONDON'S WEST END

THE FITZROVIA PORTFOLIO

A RARE OPPORTUNITY TO
ACQUIRE FOUR UNBROKEN
FREEHOLD PROPERTIES
WITHIN A PORTFOLIO
JUST OFF THE HISTORIC
FITZROY SQUARE.

EXECUTIVE SUMMARY

- 3 adjoining freehold buildings arranged as 15 apartments
 - 1 freehold building comprising 4 apartments
 - Total GIA 1,104.87 sq m (11,893 sq ft) (excluding communal parts)
 - 18 assured shorthold tenancies and 1 vacant apartment, currently producing £315,420 per annum
 - ERV when fully let £349,212 per annum
 - Asset management opportunity and redevelopment potential, subject to the necessary consents
 - For sale freehold, subject to contract and all occupational tenancies
-



LOCATION

The properties are located in Fitzrovia, which is a neighbourhood in London's West End, situated between Marylebone, Bloomsbury and north of Soho. The area lies partly in the London Borough of Camden (in the east) and partly in the City of Westminster (in the west).

Charles Fitzroy first developed the northern part of the area in the 18th century.

Fitzroy Square is situated immediately to the east of the subject properties. It is the most distinguished of the original architectural features of the district, having been designed in part by Robert Adam.

There are a variety of attractive cafes, restaurants and bars located in Cleveland Street and Charlotte Street, which is approximately 150 metres to the south. The world class

shopping amenities of Oxford Street are also within easy reach and Regent's Park is approximately 400 metres to the north.

The area is becoming increasingly established as a desirable residential location in its own right. A number of properties on Fitzroy Square have been and are in the process of being converted to residential use. A major development is underway at Fitzroy Place (the former Middlesex Hospital), which is now achieving record prices for the area and attracts buyers from around the world.

The properties benefit from excellent transport communications. Great Portland Street (Hammersmith & City, Metropolitan and Circle lines), Warren Street (Victoria line) and Goodge Street (Northern line) London Underground stations are all within 400 metres of the properties, providing direct access to many parts of London.



13 & 15 CONWAY STREET, LONDON W1T 6BL & 65 GRAFTON WAY LONDON, W1T 6JA

Conway Street runs from Maple Street to the south through to Fitzroy Square to the north, where it meets Grafton Way. Grafton Way runs from Cleveland Street to the west through to Fitzroy Square to the east, where it meets Conway Street.

The properties are adjoining and are situated on the south side of the respective roads on the corner of Conway Street and Grafton Way.

DESCRIPTION

13 CONWAY STREET

The property is a mid-terrace Georgian building, extending to 218.78 sq m (2,355 sq ft) GIA, set over lower ground, ground and 3 upper floors. The building has a stucco and rendered facade, timber sash windows, a pitched roof and a small lightwell / patio at the rear of the building.

Internally, the property is configured as 5 residential apartments, one on each floor. The gross internal area (excluding communal parts) is 191.56 sq m (2,062 sq ft). The apartments are currently fully let, providing a gross income of £80,412 per annum.

15 CONWAY STREET

The property is a Georgian end of terrace / corner building, extending to 298.21 sq m (3,210 sq ft) GIA, set over lower ground, ground and 3 upper floors. The building has a stucco and brick facade and timber sash windows.

Internally, the property is configured as 5 residential apartments, one on each floor. The gross internal area (excluding communal parts) is 267.27 sq m (2,877 sq ft). The apartments are currently fully let, providing a gross income of £87,552 per annum.

65 GRAFTON WAY

The property is a mid-terrace Georgian building, extending to 249.62 sq m (2,687 sq ft) GIA, set over lower ground, ground and 3 upper floors. The building has a stucco and brick facade, timber sash windows, a pitched roof and small lightwell / patio area at the rear of the building.

Internally, the property is configured as 5 residential apartments, one on each floor. The gross internal area (excluding communal parts) is 225.29 sq m (2,425 sq ft). The apartments are fully let, providing a gross income of £83,916 per annum.



13 CONWAY STREET

15 CONWAY STREET

84 CLEVELAND STREET, LONDON, W1T 6NG

Cleveland Street is bound by Mortimer Street to the south and Euston Road to the north. The property is situated on the east side of Cleveland Street at its junction with Grafton Way. The property is accessed on Cleveland Street but faces onto Grafton Way.

DESCRIPTION

The property is a Georgian end of terrace / corner building, extending to 451 sq m (4,855 sq ft) GIA, set over lower ground, ground and 4 upper floors. The building has a brick and tiled facade, timber sash windows, a pitched roof, which is part glazed, and a private roof terrace demised to the top floor flat.

The property comprises 4 residential apartments, of which 3 are let and the top floor duplex is currently vacant. The ground and lower ground floors are currently utilised as an office, but it is a residential unit in planning terms. The gross internal area (excluding common parts) is 420.74 sq m (4,529 sq ft). The current passing rent is £63,540 per annum. The ERV of the building when fully let is £97,332 per annum.



CONDITION

Internally, the apartments are presented in reasonable rental condition, but could be upgraded to a higher specification and potentially reconfigured, subject to obtaining the necessary consents.

TENURE

The properties are held under four separate freehold titles.

METHOD OF SALE

The properties are offered for sale by way of private treaty and are available as a whole. However, the Vendors may consider a sale as 2 separate lots subject to negotiation.

Should a date be set for the submission of bids all interested parties will be notified in due course.

PLANNING

The planning use for all four properties is residential and they all lie within the Fitzroy Square Conservation Area.

13 & 15 Conway Street and 65 Grafton Way are Grade II listed.

Local Planning Authority: London Borough of Camden
www.camden.gov.uk
+ 44 (0) 20 7974 4444

SERVICES

The properties are connected to mains water, electricity, gas and drainage, although it will be the responsibility of the purchaser to ensure they are adequate for any future use of the property.

VIEWINGS

Viewings are strictly by appointment through the Vendor's selling agents, Savills.

COUNCIL TAX

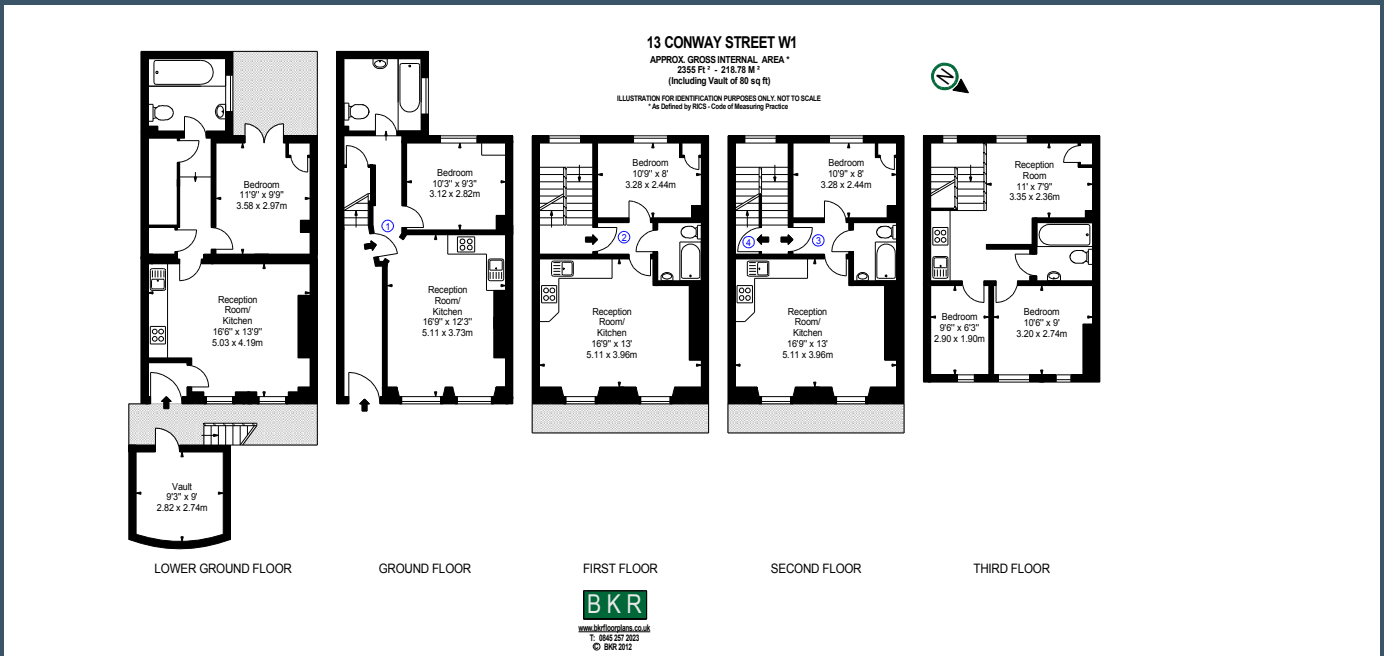
Property	Floor	Council Tax Band
13 Conway Street	LG	C
	Ground	C
	First	C
	Second	C
	Third	D
15 Conway Street	LG	E
	Ground	E
	First	D
	Second	E
	Third	E
65 Grafton Way	LG	E
	Ground	D
	First	D
	Second	D
	Third	D
84 Cleveland Street	Lower Ground/ Ground	F
	First	D
	Second	D
	Third/Fourth	F

FURTHER INFORMATION

Full information can be found on a dedicated dataroom www.savills.com/thefitzroviaportfolio

The dataroom contains the following information:-

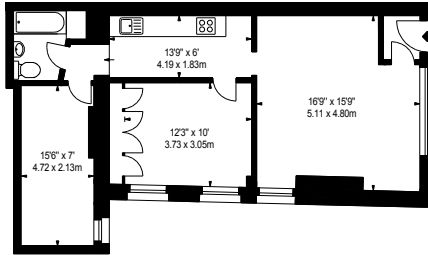
- Accommodation and Tenancy Schedule
- Floorplans
- Sample Tenancy Agreements
- Energy Performance Certificates
- Gas Safety Certificates



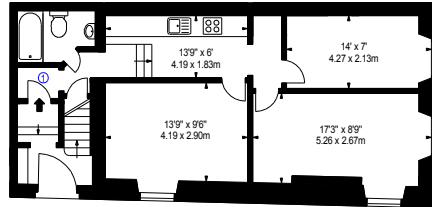
15 CONWAY STREET, W1

APPROX. GROSS INTERNAL AREA *
3210 Ft² - 298.21 M²

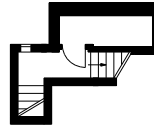
ILLUSTRATION FOR IDENTIFICATION PURPOSES ONLY, NOT TO SCALE
* As Defined by RICS - Code of Measuring Practice



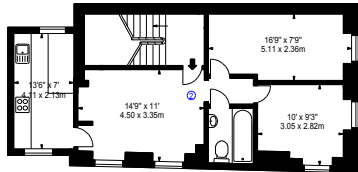
LOWER GROUND FLOOR



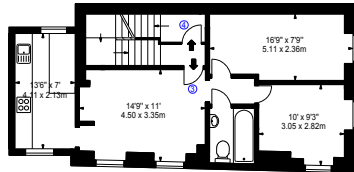
GROUND FLOOR



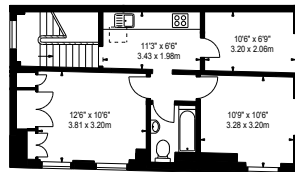
GROUND FLOOR HALF LANDING



FIRST FLOOR



SECOND FLOOR

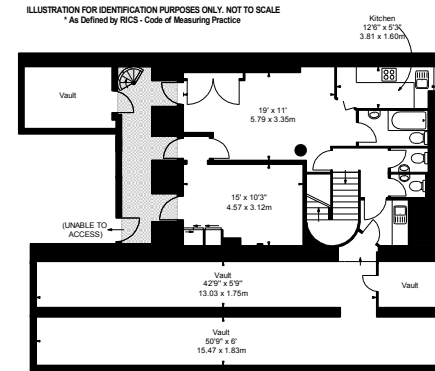


THIRD FLOOR

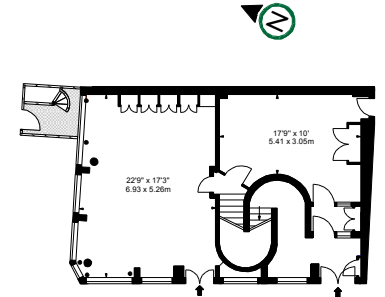
84 CLEVELAND STREET, W1

APPROX. GROSS INTERNAL AREA *
4855 Ft² - 451.00 M²
(Excluding Vault of 86)

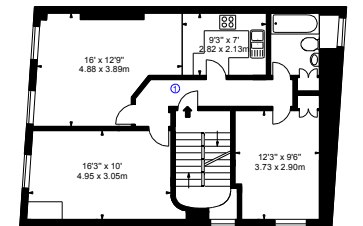
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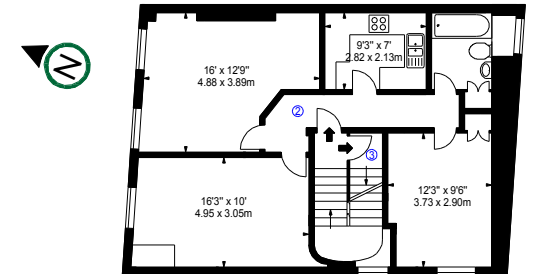
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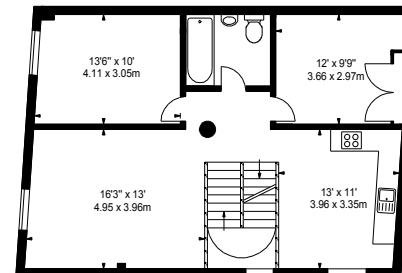
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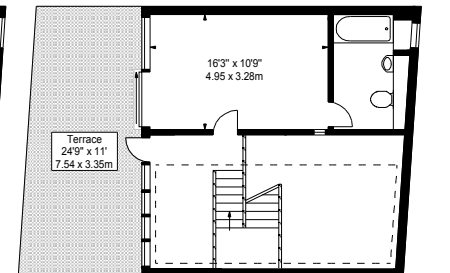
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SECOND FLOOR



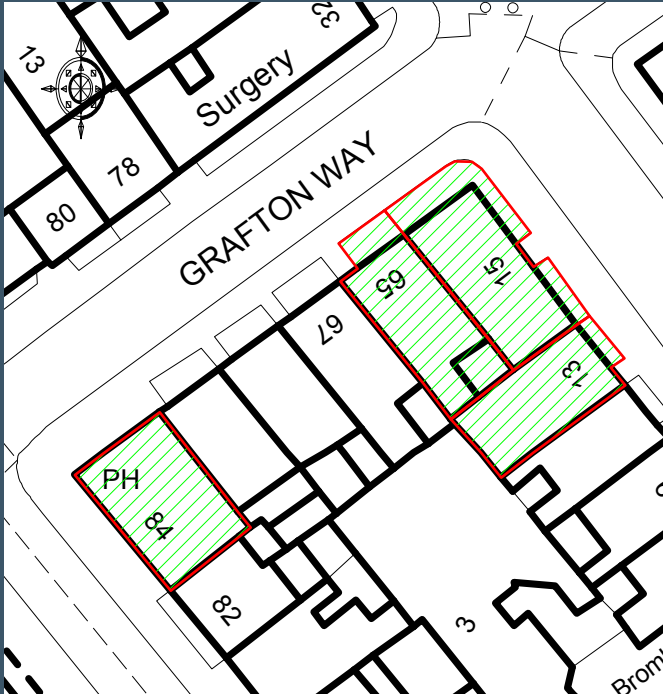
THIRD FLOOR



FOURTH FLOOR



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THE FITZROVIA PORTFOLIO, SEPTEMBER 2012

Address	Unit Number	Floor	Property Description	Beds	Baths	Floor Area GIA (sq m)	Floor Area GIA (sq ft)	Rent Per Month	Rent Per Annum	Tenancy Start Date	Tenancy Expiry Date
13 Conway Street	LG	Lower Ground	Flat	1	1	47.10	507	£1,400	£16,800	28/03/2012	27/03/2013
	1	Ground	Flat	1	1	39.30	423	£1,360	£16,320	07/03/2012	06/03/2013
	2	First	Flat	1	1	33.26	358	£1,083	£12,996	01/10/2011	30/09/2012
	3	Second	Flat	1	1	33.26	358	£1,428	£17,136	15/07/2012	14/07/2013
	4	Third	Flat	2	1	38.65	416	£1,430	£17,160	04/03/2012	03/03/2013
15 Conway Street	LG	Lower Ground	Flat	2	1	63.82	687	£1,300	£15,600	07/05/2012	06/05/2013
	1	Ground	Flat	2	1	54.07	582	£1,680	£20,160	27/06/2012	26/06/2013
	2	First	Flat	2	1	49.14	529	£1,400	£16,800	01/07/2012	30/06/2013
	3	Second	Flat	2	1	49.14	529	£1,400	£16,800	15/04/2012	14/04/2013
	4	Third	Flat	2	1	51.10	550	£1,516	£18,192	17/02/2012	16/02/2013
65 Grafton Way	LG	Lower Ground	Flat	2	1	59.55	641	£1,425	£17,100	25/06/2012	24/06/2013
	1	Ground	Flat	2	1	44.41	478	£1,322	£15,864	30/01/2012	29/01/2013
	2	First	Flat	1	1	36.88	397	£1,410	£16,920	26/06/2012	25/06/2013
	3	Second	Flat	1	1	34.56	372	£1,300	£15,600	29/07/2012	28/07/2013
	4	Third	Flat	2	1	49.89	537	£1,536	£18,432	31/10/2011	30/10/2012
84 Cleveland Street	LG/G	Lower Ground/Ground	Flat (Duplex)	3	1	189.61	2,041	£2,000	£24,000	06/08/2012	05/08/2013
	1	First	Flat	2	1	60.94	656	£1,755	£21,060	29/01/2012	28/01/2013
	2	Second	Flat	2	1	60.85	655	£1,540	£18,480	17/01/2012	16/01/2013
	3	Third/Fourth	Flat (Duplex)	3	2	109.34	1,177	Vacant	Vacant	N/A	N/A
TOTAL						1,104.87	11,893	£26,285	£315,420		

IMPORTANT NOTICE

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2. Any areas, measurements or distances are approximate. The text, images and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

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