

Estate Agents
Established in 1988

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28th April 2022

Mr Malik Nazeer 224 Kilburn High Road London NW6 4JP

Dear Mr Nazeer

RE: 224 Kilburn High Road, London NW6 4JP

Further to your request for us to carry out an assessment of the viability and impact on the letting of the above commercial unit if the property was split to residential unit at the rear, thereby leaving approximately $45m^2$ of commercial space to the front.

We have been renting and selling both commercial and residential property in NW6 and the surrounding area for the last 35 years.

Over the last 5 years we have seen a great demand for commercial space in NW6 as there is great footfall of trade on Kilburn High Road. We have seen through the years smaller businesses emerge and able to benefit from lower rents and business rates.

In our opinion if the commercial unit was reduced to approximately $45m^2$ in size the only impact would be you would achieve less rental income on the commercial unit. The reduction in size of commercial space would not impact the letting of the unit as there are clients seeking small offices, nail salons, hairdressers, mobile phone repair, spas, massage parlours, Chinese medicines etc.

We have seen through the years many commercial units in Kilburn have been split in half in order to accommodate smaller business being able to trade.

Comparables:

Here are some examples of premises in NW6 with a reduced commercial space

90A Kingsgate Road, London NW6: Small office – 25m² rented as an office







HOMEVIEW

244 Kilburn High Road, London NW6 - serviced offices

Unit 2 - 5.27 m x 2.45 m (12.91 sq m/138.96 sq ft) rented as office

Unit 4 - 4.20 m x 3.20 m (13.44 sq m/144.65 sq ft) available to rent as offices

Unit 6 - 6.24 m x 2.34 m plus storage (14.60 sq m/157.13 sq ft) available to rent as offices.

190 Kilburn High Road, London NW6: split commercial space currently operating as Chinese medicine and key cutting service.

163 Kilburn High Road, London NW6; Chinese clinic and hair salon

226 Kilburn High Road, London NW6: beauty salon and barber shop

As you will see from the above comparables, the loss of floorspace to approximately 45m² will not impact on the rentability of the commercial unit.

If you wish to discuss this further then please do not hesitate to contact me 020 7625 6166.

Yours sincerely,

Zoe Tatiqaj

For and on behalf of HOMEVIEW ESTATES





