



303-323 KING'S ROAD | CHELSEA | LONDON

Central London leasehold retail parade opportunity  
on the iconic King's Road, Chelsea





# Investment Summary

*A rare opportunity to acquire the leasehold element of a prominent retail parade, extending over ground floor and basement, within the heart of Chelsea's fashion & design quarter.*

- Located on the iconic King's Road in one of London's most fashionable shopping streets.
- An unbroken parade of **12 retail units** extending over two floors, providing total accommodation of **8,372 sq ft**, fronting the King's Road opposite the Bluebird Café.
- Tenants include Doughnut Time, Eighty-8 Nails, Get A Drip, Octavia Foundation and Ted Baker Grooming amongst many more.
- The passing rent currently sits at **£539,750** with current rents ranging from **£116** Zone A to **£219** Zone A.
- The parade provides reversionary rental growth with an estimated rental value of **£637,904**.
- Potential to extend the long leasehold interest.
- WAULT to break of **4.50 years**, WAULT to expiry **6.90 years**
- We are inviting offers in excess of **£6,000,000**, subject to contract and exclusive of VAT. A purchase at this level will provide a Net Initial Yield of **9.80%** allowings for purchaser's costs of **6.62%**.



*Located moment away from London's West End*





# Location



*King's Road is a leading retail destination, benefitting from one of the most affluent residential catchments in the UK.*

Kings Road draws a large number of tourists attracted by a selection of landmark institutions. Key attractions on the King's Road include Saatchi Gallery, Duke of York Square and Peter Jones department store (John Lewis).

Key fashion brands represented on the King's Road include – Cos, the flagship Alo Yoga, H&M Concept Store, Russell & Bromley, Space NK, Nike, Soho Home, Self Portrait, American Vintage, Lululemon, Anthropologie, Designers Guild, Astrid & Miyu, Waterstones, Zadig & Voltaire, Reiss and many more.

The landmark high street is also home to high end supermarkets Partridges, Marks & Spencer and Waitrose as well as popular restaurants, pubs and cafes including The Ivy Chelsea Garden, Ivy Asia, Bluebird Café, Cadogan Arms, Le Deli Robuchon, Ixchel, Chicama, Mestizo and much more.

Partridges  
LONDON

SAATCHI  
GALLERY

REISS

Russell & Bromley  
LONDON

SPACE NK

THE IVY  
CHELSEA GARDEN



ANTHROPOLOGIE

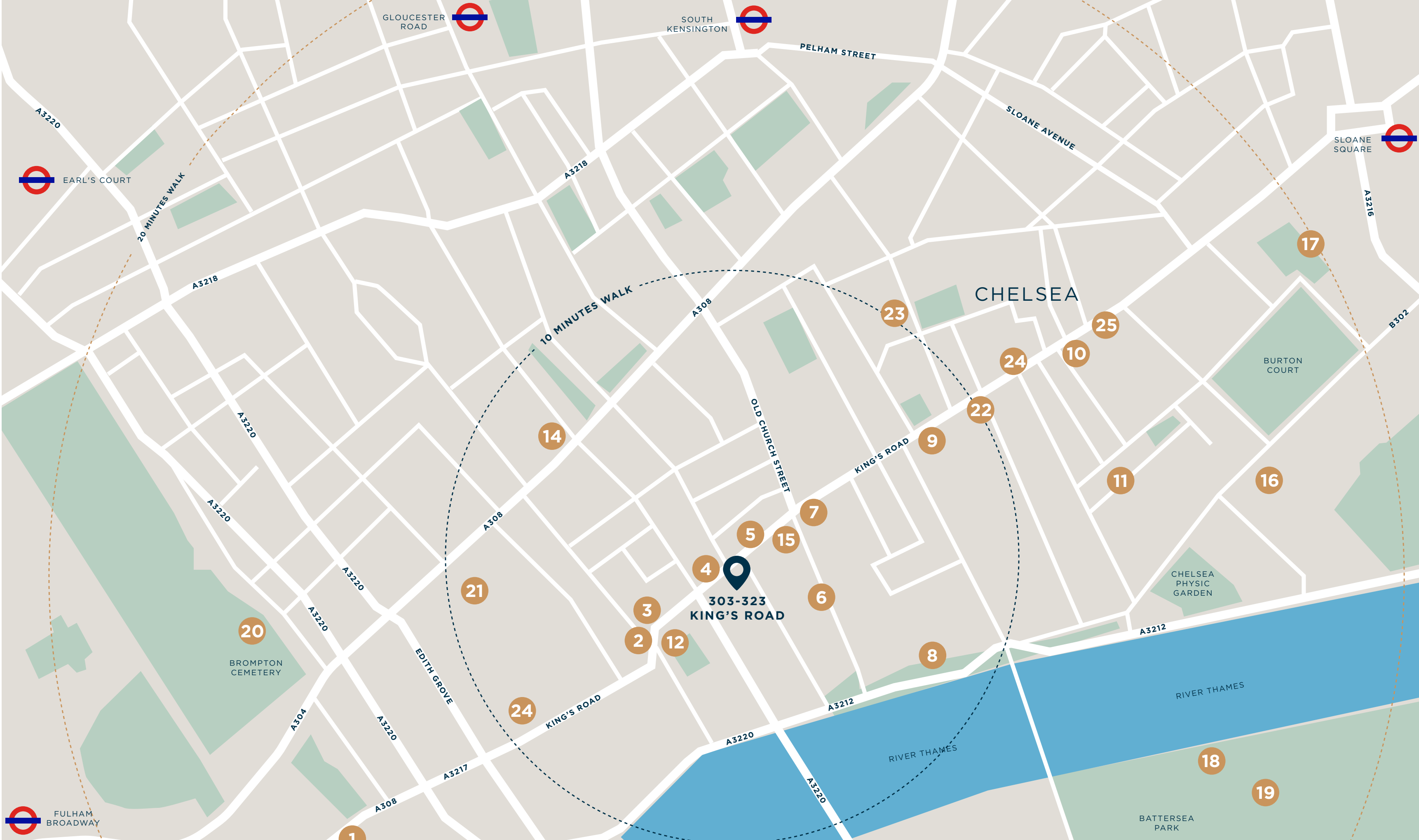


# Situation and Demographics

*The Royal Borough of Kensington and Chelsea is one of London's most exclusive areas. The period property is situated on the south side of the King's Road, between Beaufort Street and Paulton's Square. King's Road runs from Sloane Square to Eel Brook Common and is a leading retail destination benefitting from one of the most affluent residential catchments in Europe.*

The property is strategically located opposite the famous Bluebird Café, as well as other nearby occupiers attracting tourists and locals alike including Le Deli Robuchon, Beaufort House and Big Easy.

The Royal Borough of Kensington and Chelsea benefits from a large tourist expenditure. Visitors are a significant driver of the local economy, with over £3.1 billion per annum coming into the Borough and as much as half of this expenditure directly from retail spend.



## RESTURANTS

- |                       |                           |
|-----------------------|---------------------------|
| 1. Jak's              | 8. No. Fifty Cheyne       |
| 2. Medlar             | 9. The Ivy Chelsea Garden |
| 3. Mestizo Resturant  | 10. Sticks'n'Sushi        |
| 4. Bluebird           | 11. The Suprise           |
| 5. Big Easy Resturant | 12. Chicama               |
| 6. The Pigs Ear       | 13. La Famiglia           |
| 7. La Mia Mamma       |                           |

## CULTURE

- 14. Fulham Road Picture House
- 15. Everyman Cinema
- 16. National army Museum
- 17. Saatchi Gallery
- 18. The london Peace Pagonda
- 19. Battersea Park Children's Zoo

## AREAS OF INTEREST

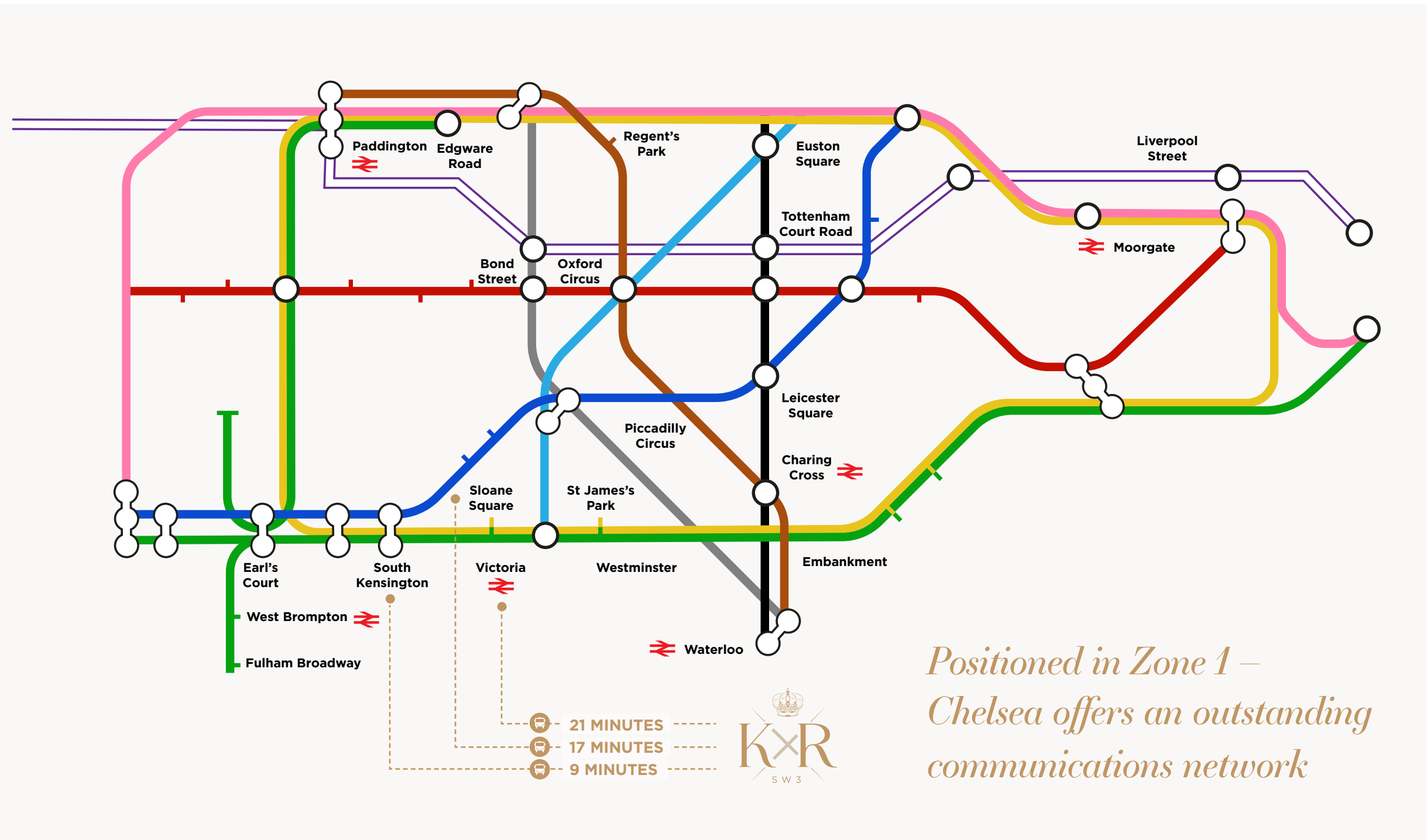
- 20. Brompton Cemetry
- 21. Chelsea and Westminster Hospital
- 22. Chelsea Old Town Hall
- 23. Royal Brompton Hospital

## SUPERMARKETS

- 24. Waitrose and Partners
- 25. Marks and Spencer



# Connectivity



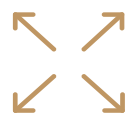
- King's Road benefits from great communications, including access to the underground network at Sloane Square (District and Circle Lines), South Kensington (Piccadilly, Circle and District Line) and Fulham Broadway (District Line).
- There are many buses that run along King's Road with the 11, 19, 22, 49 and 319 stopping in close walking distance to the subject property serving the City, Midtown and West End districts.
- There are also longer-term aspirations for the proposed Crossrail 2 scheme which will run north to south through Central London.
- Kings Road (A3217) runs through the district, a major arterial route into Central London, to the east, and Heathrow Airport to the west via the M4 and the national motorway network via the M25. Chelsea Embankment (A3212) runs parallel with the River Thames to the South, with Fulham Road (A308) to the North.



# Property Description



303-323 Kings Road comprises of a period parade of 12 ground floor and basement retail units fronting the south side of King's Road at its junction with Beaufort Street, forming part of a mansion block.



A total of 8,372 sq ft (871 sq m) net internal retail accommodation.



The property's standout aesthetic remains true to the entirety of Kings Road, making the thoroughfare one of the most iconic in London.



A detailed breakdown of the floor areas is provided in the schedule of accommodation.

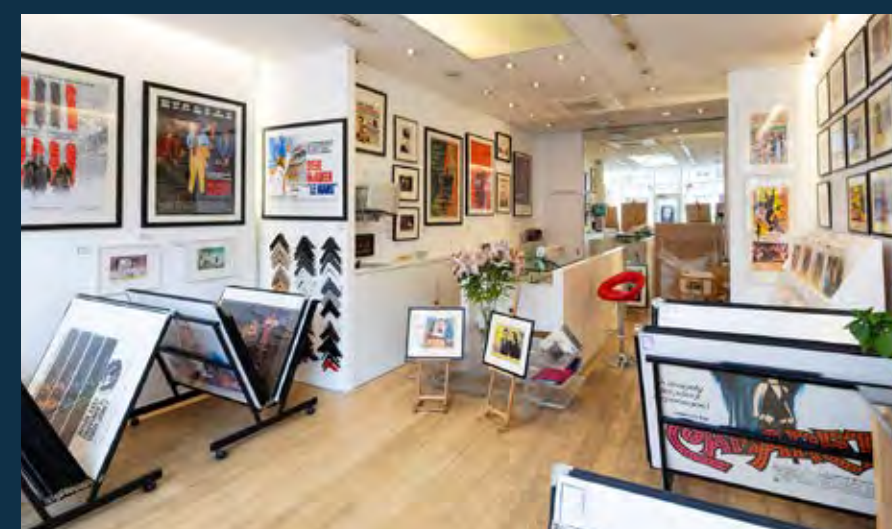


*The King's Road, built for Charles II, remained a private Royal road until 1850.*



Duke of York Square







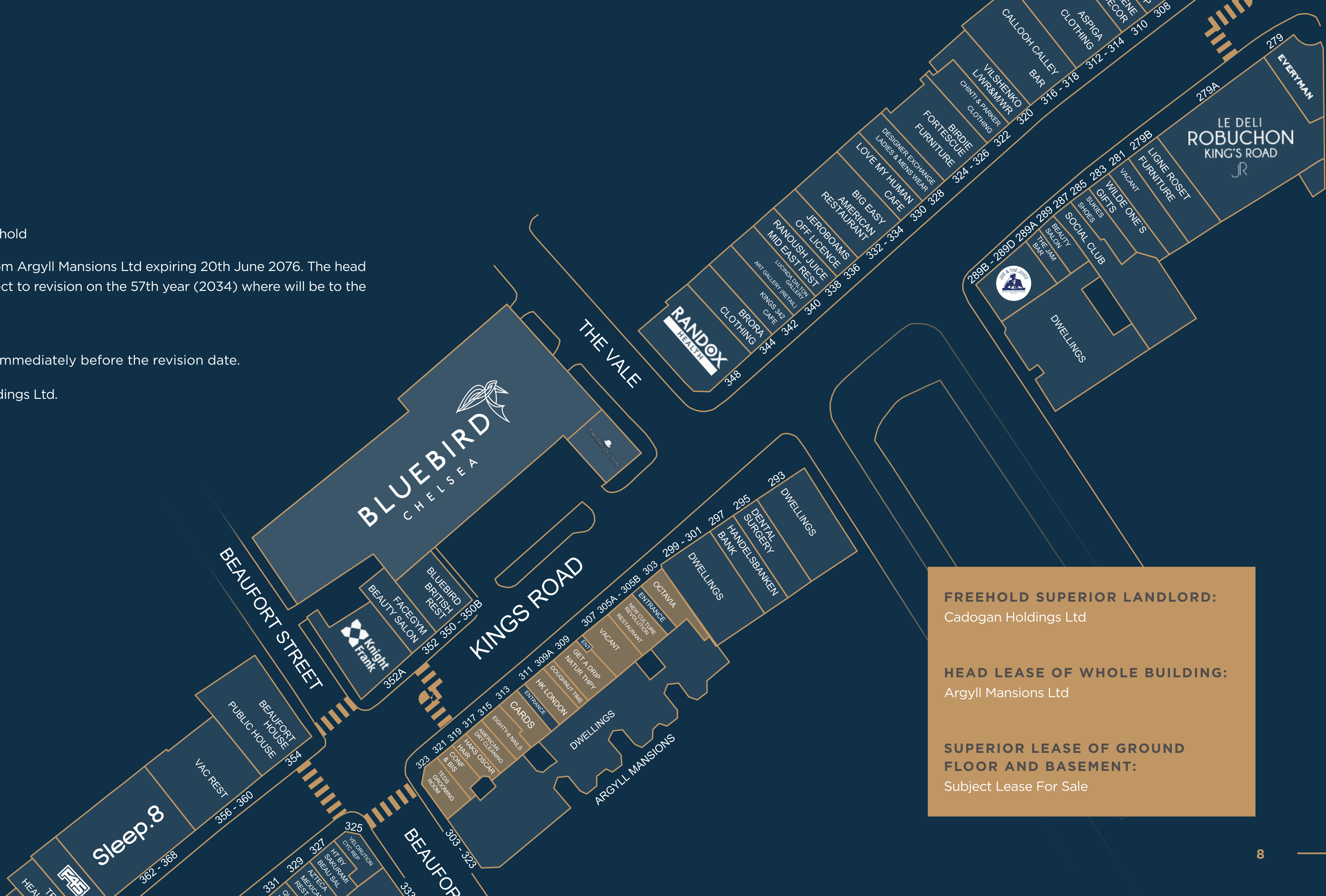
# Tenure

The property is held long-leasehold

The interest is held 99 years from Argyll Mansions Ltd expiring 20th June 2076. The head rent is £1,000 per annum, subject to revision on the 57th year (2034) where will be to the greater of:

- (i) 1% of the market rent or
- (ii) the yearly rent payable immediately before the revision date.

The freeholder is Cadogan Holdings Ltd.



**FREEHOLD SUPERIOR LANDLORD:**  
Cadogan Holdings Ltd

**HEAD LEASE OF WHOLE BUILDING:**  
Argyll Mansions Ltd

**SUPERIOR LEASE OF GROUND FLOOR AND BASEMENT:**  
Subject Lease For Sale





# Tenancies and Accommodation

UNIT NAME	TENANT	LEASE START	LEASE EXPIRY	LEASE LENGTH	RENT REVIEW	BREAK	BREAK INFORMATION	OUTSIDE 1954 ACT?	PASSING RENT	PASSING RENT £PSF	ERV GLOBAL	ERV NIA £PSF	NIA	ITZA	RATEABLE VALUE APR-23	RATES PAYABLE APR-24	RATES SHORTFALL	NOI	COMMENTS
303 Kings Road	Octavia Housing and Care t/a Octavia Foundation	02/03/2022	01/03/2027	5.0		02/03/2025	TOB - Break penalty £10,625	No	£42,500	£49	£57,552	£66	867	360	£31,250	£17,063	£0	£42,500	
305 Kings Road	New Culture Revolution Ltd t/a New Culture Revolution	29/09/2020	28/09/2030	10.0	29/09/2025		Rolling Landlord Break	Yes	£55,000	£58	£76,000	£81	943	475	£76,500	£41,769	£0	£55,000	
307 Kings Road	Vacant			0.0					£0	£0	£57,760	£74	777	361	£40,000	£21,840	£21,840	-£21,840	[1] Negotiations ongoing, Vendor guarantee for 12m rent and void costs.
309 Kings Road	Get A Drip Franchise Ltd t/a Get A Drip	14/09/2023	14/09/2033	10.0	14/09/2028	14/09/2028	TOB - Break penalty £14,500	Yes	£58,000	£60	£53,920	£56	965	337	£29,500	£16,107	£0	£58,000	[1] 3m rent free, 6 months half rent until 14/09/24. Vendor to top up.
309a Kings Road	DT Bond Street Ltd t/a Doughnut Time	11/01/2023	10/01/2028	5.0				Yes	£30,000	£219	£21,920	£160	137	137	£16,000	£8,736	£0	£30,000	
311 Kings Road	HK Difference Ltd t/a Hakan Kose London	15/05/2014	14/05/2029	15.0				Yes	£67,500	£84	£66,400	£83	803	415	£44,250	£24,161	£0	£67,500	
313 Kings Road	Andrew Lionel Millmore and Susan Catherine Wilson t/a Limelight Movie Art	01/04/2021	31/03/2031	10.0	01/04/2026	01/04/2026	Tenant Break	No	£50,250	£58	£69,600	£80	867	435	£44,000	£24,024	£0	£50,250	
315 Kings Road	E8 Chelsea Ltd t/a Eighty-8 Nail Studio	16/01/2024	15/01/2034	10.0	16/01/2029			Yes	£55,000	£90	£53,232	£87	611	333	£36,250	£19,793	£0	£55,000	[1] Stepped rent to £57,000 on 16/05/2025.
317 Kings Road	J F Stone Investments Ltd t/a American Dry Cleaning Company	24/01/2021	23/01/2031	10.0		24/01/2026	Tenant Break	No	£27,500	£54	£38,000	£75	505	238	£26,750	£14,606	£0	£27,500	[1] If the Tenant does not exercise the break option they will be entitled to 3m RF.
319 Kings Road	Kings Road Grooming Lounge Ltd t/a Haks Oscar	06/06/2014	05/06/2029	15.0	06/06/2024			Yes	£42,000	£87	£36,320	£75	484	227	£22,750	£12,422	£0	£42,000	
321 Kings Road	Rococo Chocolatier Ltd t/a Rococo	11/11/2022	10/11/2032	10.0	11/11/2027	11/11/2027	Tenant Break	Yes	£47,000	£79	£43,200	£72	599	270	£33,000	£18,018	£0	£47,000	
323 Kings Road	To be: Incognito Assets t/a Teds Grooming	10/06/2024	10/06/2034	10.0		10/06/2029	Tenant Break		£65,000	£80	£64,000	£78	817	400	£41,750	£22,796	£0	£65,000	[1] Exchanged AFL with Incognito Assets Ltd t/a Ted's Grooming for a 10-yr term, TOB yr 5, £65,000 pa, 12m rent free. Vendor to top up.
									£539,750		£637,904		8,372		£442,000	£241,332	£21,840	£517,910	



# Tenant's Covenants



## OCTAVIA HOUSING (IP13991R)

A not-for-profit charity shop selling donated secondhand items including homewares, clothes and books for social housing and care services.



## NEW CULTURE REVOLUTION (02771982)

A noodle and dumpling bar, who produce high quality food. The restaurant has been trading at this location since 1995. New Culture Revolution strongly emphasises the proper combination of fresh ingredients promoting health, long life and increased energy by achieving a delicate balance of fibre, protein and vegetables.



## GET A DRIP FRANCHISE LIMITED (12407995)

Offering health and wellness services including infrared sauna, vitamin IV drip and cryotherapy disrupting the wellness industry.



## DT BOND STREET LTD (11477881)

Hand-crafted doughnuts made fresh daily by a team of doughnut designers who work around the clock to make the biggest and boldest doughnuts.



## HK DIFFERENCE LIMITED (10562379)

Salon offering hairdressing and other beauty treatments.



## ANDREW LIONEL MILLMORE AND SUSAN CATHERINE WILSON T/A LIMELIGHT MOVIE ART

A shop and gallery, offering original film posters and lobby cards. The shop features original pieces displayed over two floors.



## E8 CHELSEA LTD (15234411) T/A EIGHTY-8 NAIL STUDIO

A shop and features original pieces displayed over two floors.



## J F STONE INVESTMENTS LTD (02825466) T/A AMERICAN DRY CLEANING COMPANY

Founded in 1990, specialising in very high quality dry cleaning, professional laundry service with non-aggressive eco-friendly technology, kind to your clothing as well as the environment. The company has over 35 locations across London.



## KINGS ROAD GROOMING LOUNGE (08929445) T/A HAKS OSCAR

A gentleman's grooming room with a very traditional theme. Haks mission is to create a relaxed, fun salon environment whilst giving their customers a highly professional modern gentleman's hair and shave experience.



## ROCOCO CHOCOLATIER LTD (14140372) T/A ROCOCO CHOCOLATES

Founded in 1983. Award-winning luxury chocolates and handmade chocolate gifts delivered across the UK. They trade from 5 stores in the UK. The brand has been trading at 321 King's Road since September 1996.



## INCOGNITO ASSETS LTD T/A TED'S GROOMING

An authentic experience of prestigious Turkish barbering skill inspired by quintessential British style. Currently have 19 London-based barber stores.





# Further Information

## PROPOSAL

We are inviting offers in excess of **£6,000,000** subject to contract and exclusive of VAT for our client's leasehold interest. A purchase at this level will provide a **Net Initial Yield of 9.80%** allowing for purchaser's costs of 6.62%.

## EPC

Energy Performance Certificates are available upon request.

## PLANNING

The property is located within the Royal Borough of Kensington and Chelsea. The property is not listed.

## VAT

The property has been elected for VAT purposes and it is expected that the investment sale will be treated as a Transfer of a Going Concern (TOGC).



For further information and access to the data site please contact:

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