

1 PLATT'S LANE, HAMPSTEAD NW3 7NP

1P

RESIDENTIAL INVESTMENT OPPORTUNITY
FIRST TIME ON THE MARKET IN 20 YEARS



ESTATE OFFICE

PROPERTY CONSULTANTS



Executive Summary

- Rare opportunity to acquire an income producing residential investment in one of London's premier postcodes.
- The property is located in a highly sought after area, equidistant to Hampstead, West Hampstead, Golders Green and Cricklewood Stations.
- Arranged as a block of 20 self-contained flats and benefits from a certificate of lawfulness for the current configuration:
 - 14 studios
 - 4 x 1 bed
 - 2 x 2 bed
 - 5,725 sq ft (GIA).
- A number of the existing tenancies are historic, therefore the current passing rent of £301,605 pa is reversionary.
- Open Market Estimated Rental Value is approximately £405,000 pa.
- The ERV equivalent to the new LHA rates equates to £361,880 pa.
- The building offers refurbishment potential to enhance the rental income.
- Potential to enlarge the existing footprint of the building by adding additional stories and massing, subject to obtaining the necessary consents.
- First time on the market in 20 years.
- Freehold.



Proposal

Guide Price – Offers in Excess of £3,500,000 (Three Million Five Hundred Thousand Pounds) subject to contract. This reflects a gross yield of 8.6%, reversionary to 10.30% off the LHA rates and 11.6% off the open market ERV.

Location

Platt's Lane is situated in a sought-after area of North West London, nestled between Finchley Road, and the prestigious neighborhood of Hampstead.

Hampstead, an affluent area in London, is renowned for its picturesque streets, historic charm, and expansive green spaces, including Hampstead Heath. With its unique characteristics and diverse housing stock ranging from period homes to modern developments, this area attracts a broad spectrum of investors looking to capitalize on London's dynamic property market.

The subject property boasts a prime location just 1 mile away from Cricklewood, Finchley Road & Frognal, as well as Hampstead Underground & Overground Stations. These stations offer exceptional transport connections to central London, ensuring swift commutes, with travel times to King's Cross St Pancras as short as 11 minutes.

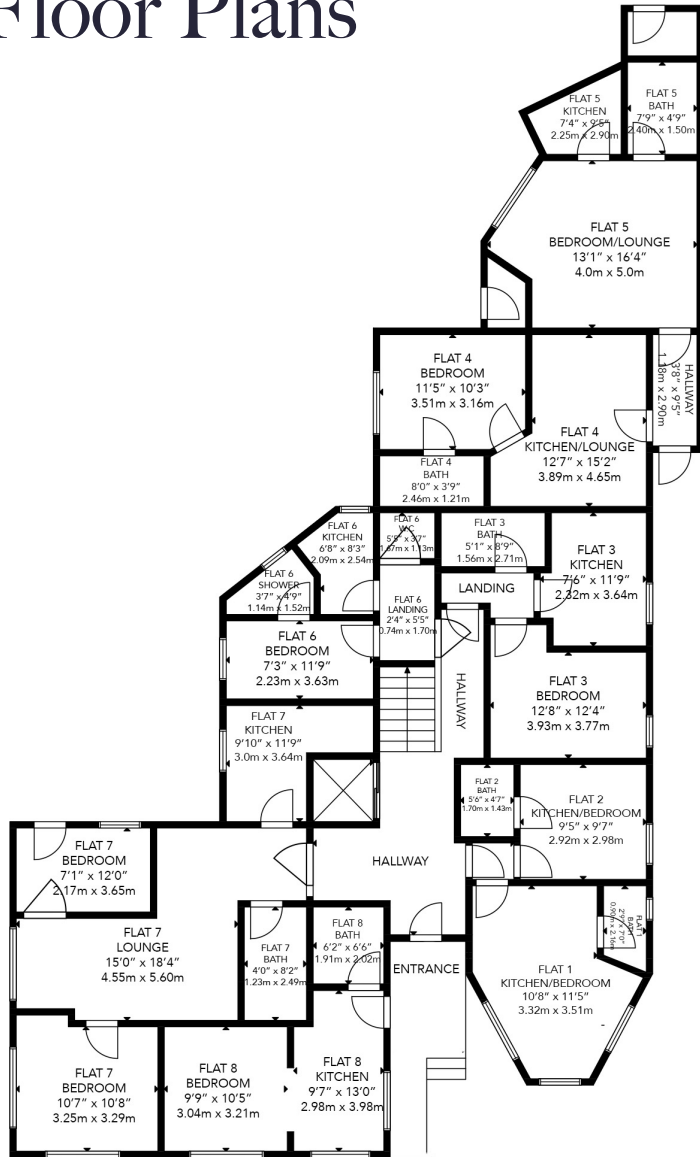
Finchley Road and Hampstead are well-connected by bus routes like the 113 and 13, providing convenient travel options to destinations such as Marble Arch and other Central London locations.



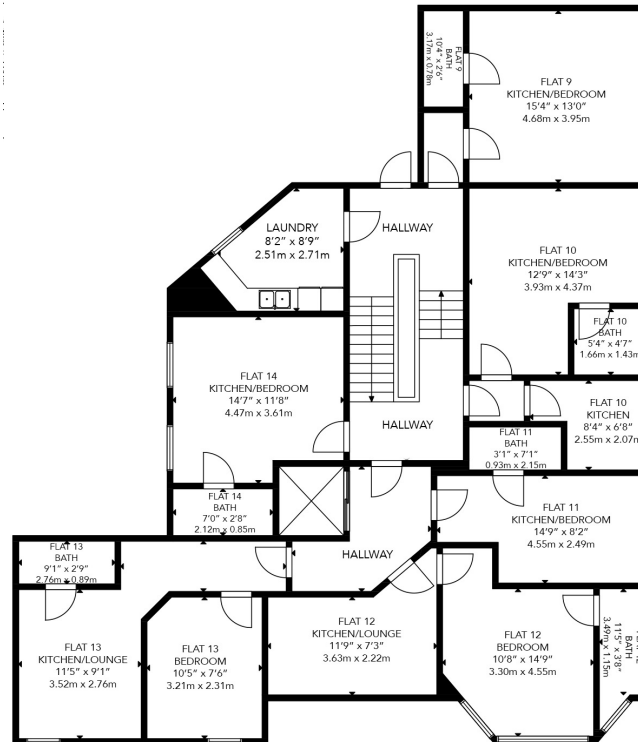
Journey Times from Hampstead Station



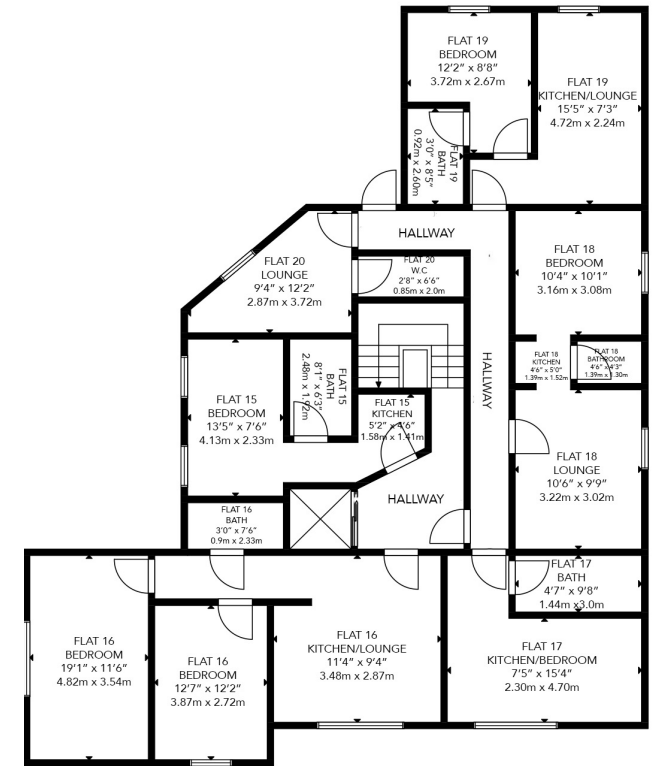
Floor Plans



Ground Floor



First Floor



Second Floor

Tenancy Schedule

UNIT	LEVEL	TYPE	SQM	SQFT	START DATE	END DATE	MONTHLY RENT
FLAT 1	GROUND	STUDIO	12.5	135	30/04/2021	HOLDING OVER	1083.33
FLAT 2	GROUND	STUDIO	11.2	121	VACANT		
FLAT 3	GROUND	STUDIO	30	323	09/06/2023	08/06/2025	1451.66
FLAT 4	GROUND	1 BED	29.5	318	10/02/2023	09/02/2025	1408.33
FLAT 5	GROUND	STUDIO	24	258	08/12/2023	07/12/2024	1430
FLAT 6	GROUND	STUDIO	17	183		HOLDING OVER	1083.33
FLAT 7	GROUND	2 BED	45	484	11/09/2023	10/03/2024	2600
FLAT 8	GROUND	STUDIO	25	269	03/07/2023	02/07/2024	1400
FLAT 9	FIRST	STUDIO	23.4	252	07/05/2023	06/05/2024	1408.33
FLAT 10	FIRST	STUDIO	21.4	230	16/10/2023	15/10/2024	1516.66
FLAT 11	FIRST	STUDIO	12.7	137	11/02/2024	10/02/2025	1191.66
FLAT 12	FIRST	STUDIO	26	280	21/06/2019	HOLDING OVER	1300
FLAT 13	FIRST	1 BED	26.5	285	13/04/2019	HOLDING OVER	1300
FLAT 14	FIRST	STUDIO	20	215	07/07/2018	HOLDING OVER	953.33
FLAT 15	SECOND	STUDIO	20	215	02/10/2022	HOLDING OVER	1300
FLAT 16	SECOND	2 BED	44.5	479	01/09/2023	31/08/2024	1950
FLAT 17	SECOND	STUDIO	17.5	188	27/04/2015	HOLDING OVER	1126.66
FLAT 18	SECOND	1 BED	23	248	08/03/2023	07/03/2024	1350
FLAT 19	SECOND	1 BED	23	248	29/06/2020	HOLDING OVER	1280.45
FLAT20	SECOND	STUDIO	9.3	100	VACANT		
TOTAL			461.5	4968			£25,134
TOTAL PER ANNUM							£301,605

Tenure

Freehold

Contact

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Further Information

Further information is available on request.

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