



hamilton
h o u s e

79-81 Southampton Row London WC1B 4HA

Prime Central London Residential Investment Opportunity

Investment Highlights

- **15 one and two bedroom flats held on long leases**
- Head lease for the entire block (excluding ground floor retail units)
- **Current gross occupational lease income of £29,379 pcm (£352,544 pa)**
- Asset management opportunities including refurbishment and break up
- **Control of the service charge**
- Strong rental demand
- **Vacant 12 space car park**
- Potential Freehold enfranchisement
- Offers in excess of **£7,000,000 (Seven Million Pounds)** are invited

An opportunity to acquire a significant **Central London residential investment.**



Location

The location benefits from a wide and varied offering including hotels, serviced apartments, traditional/serviced offices, retail and residential accommodation, amongst the various museums and tourist attractions.

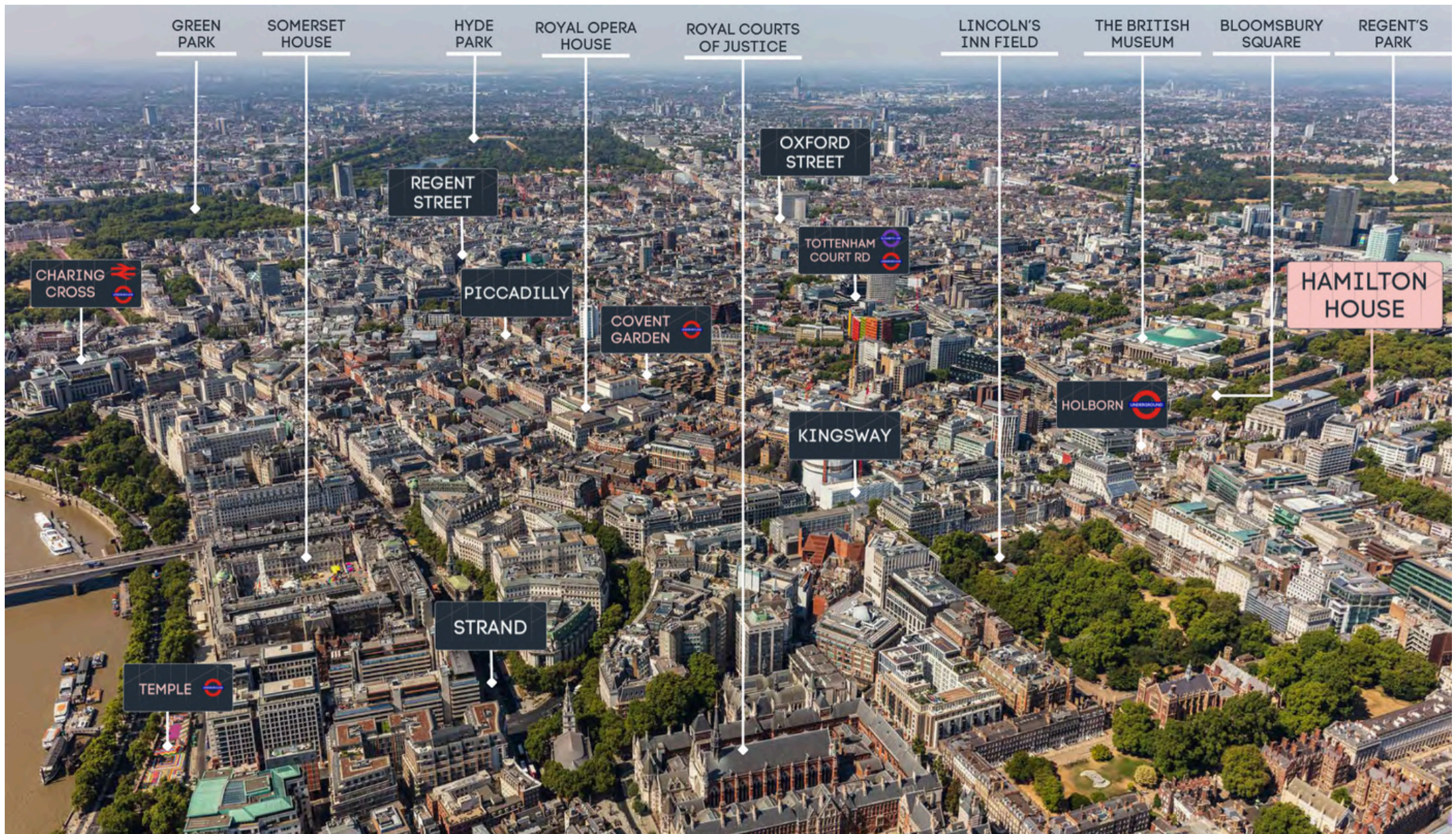
The property is positioned prominently on the west side of Southampton Row close to its junction with Russell Square and links Holborn in the south to Euston and St Pancras to the north.

Holborn Underground Station (Central and Piccadilly lines) and Russell Square (Piccadilly line) are both located within a 5-minute walk of the property.

Covent Garden, Oxford Circus, Soho and the majority of central London's key landmarks are within a short walk of the property.



Holborn is a vibrant, mixed-use destination within the Midtown district, offering exceptional access to both the West End and City.



Connected

Nearby transport links are outstanding, with Holborn Underground Station being situated approximately 100 metres to the south, providing access to the London Underground network through the Central and Piccadilly Lines. Proposed Holborn Underground Station upgrades will increase the capacity and access for the station.

The area is undergoing significant investment, including around Tottenham Court Road station, which provides access to the Northern Line and Elizabeth Line (Crossrail).

The Elizabeth Line has been the biggest infrastructure project in a generation and has vastly improved access to Central London both east and west of London.

Covent Garden, Oxford Circus, Soho and the majority of Central London's key landmarks are within a short walk of the property.



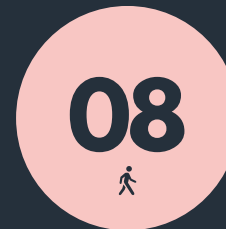
Walking times (in minutes)



Holborn Underground



Piccadilly Line, Central Line



Russell Square Underground



Piccadilly Line, Central Line



Tottenham Court Road



Central Line, Northern Line, Elizabeth Line



City Thameslink Station



Travel times from Holborn Underground (in minutes)



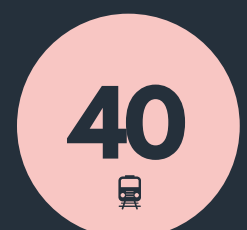
Covent Garden



Oxford Circus



Bank



Heathrow



Regeneration

The Midtown and neighbouring areas are benefiting from significant development, which includes large scale infrastructure and public realm schemes:

Crossrail at Tottenham Court Road

A high speed connection, via central London and Heathrow Airport, of Maidenhead in the west to Stratford and Shenfield in the east.

Former Central St Martins Campus

Extensive mixed-used redevelopment of the site adjacent to the property.

Holborn Station

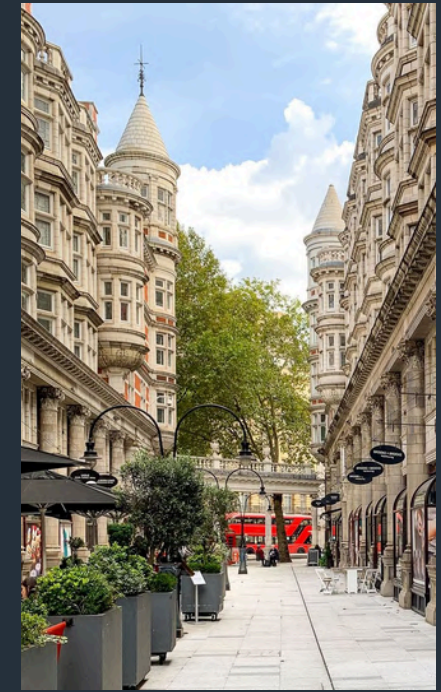
TfL are planning investment in Holborn Tube Station and a new station entrance at Proctor Street that is anticipated to deliver a significant capacity upgrade as well as further investment in the public realm.

Victoria House

Extensive repositioning of a substantial period building providing 300,000 sq ft of office, laboratory and amenity space set for completion in August 2024

Sicilian Avenue

Comprehensive refurbishment of 61,000 sq. ft. mixed-use development with practical completion targeted for 2025.



Description

The property comprises a 1950s residential building arranged over basement, ground and five upper floors.

The ground floor provides retail units which have been sold separately with 25 residential flats above.

Of the 25 flats, the long leasehold interest of 15 flats along with the building's headlease is included in the sale. The head lease does not include the retail units. The freehold interest is held in separate ownership.

The 15 flats comprise 10x 1 beds and 5x 2 beds.

The common areas could benefit from some refurbishment.

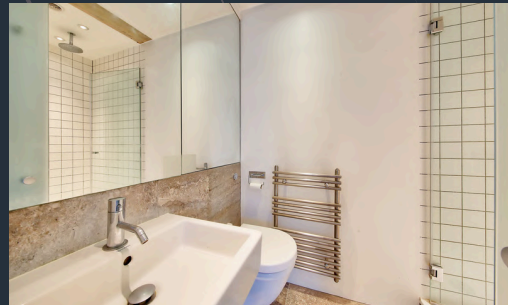
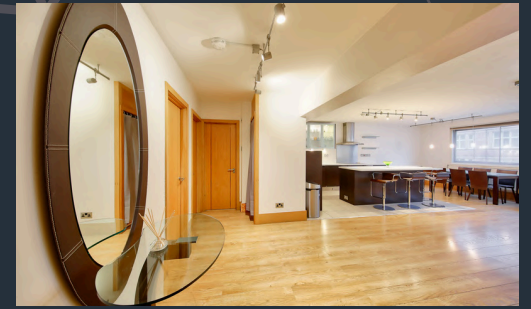
The condition of the flats is mixed with some having benefited from recent refurbishment and others requiring some capital investment.

The property benefits from a right to use the large communal rear garden.

12 parking spaces in the basement (potential additional income).

Approximate lettable/saleable area of 843 sq m (9,076 sq ft).



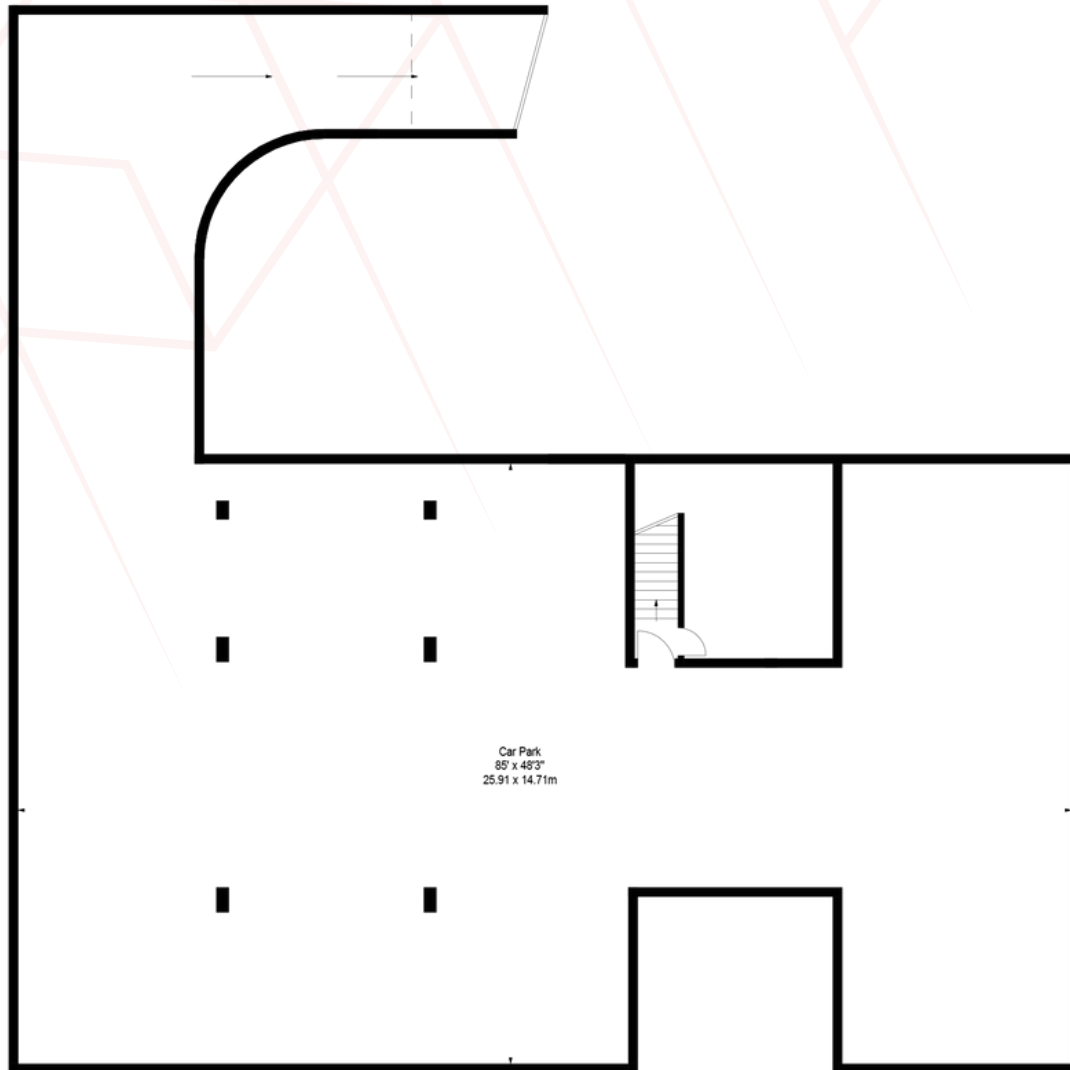


Accommodation

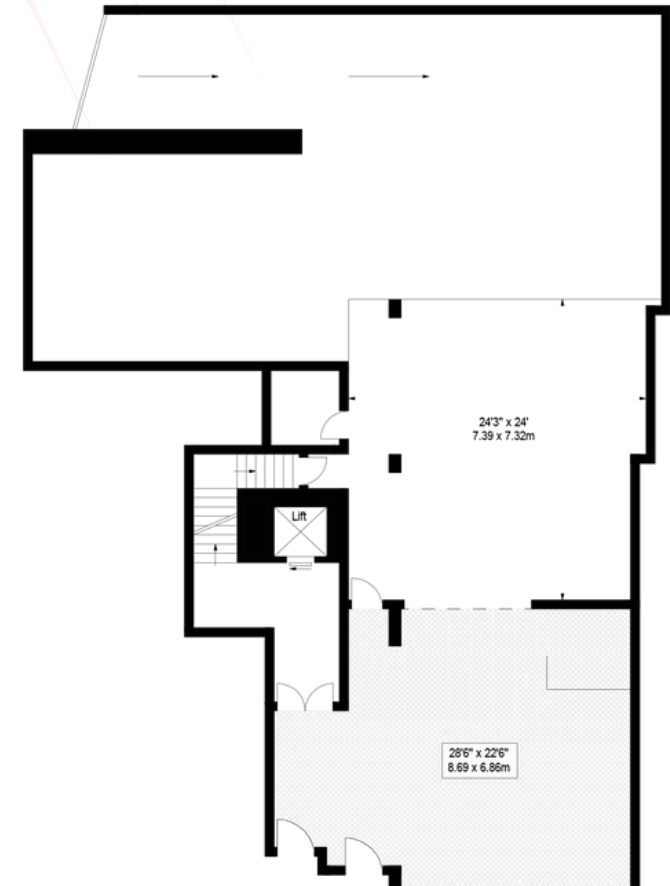
Unit	Size (sq.ft)	Beds	Tenanted	Rent (pcm)	Lease Expiry	Comments
1	915	2	Y	£2,900.00	16.10.2024	Payble 6m in advance
2	463	1	Y	£1,625.00		Monthly Rolling Contract
3	420	1	Y	£1,733.33	12.04.2025	Monthly
10	915	2	Y	£2,200.00	12.04.2025	Monthly
11	915	2	Y	£2,708.33	27.11.2024	Monthly
12	463	1	N	£0		Shell & Core
14	463	1	Y	£1,625.00	27.05.2025	Monthly
17	463	1	Y	£1,841.67	08.10.2025	Payble 6m in advance
18	420	1	Y	£1,852.00	26.09.2024	Monthly
19	463	1	Y	£1,841.67	21.01.2025	Monthly
20	915	2	Y	£2,578.33	25.01.2025	Monthly
21	915	2	Y	£2,900.00	16.10.2024	Monthly
22	463	1	Y	£1,841.66	16.01.2025	Monthly
23	420	1	Y	£1,890.00	26.09.2024	Monthly
24	463	1	Y	£1,841.66	12.07.2024	Payble 6m in advance

Floor Plans

Lower Ground & Ground Floor

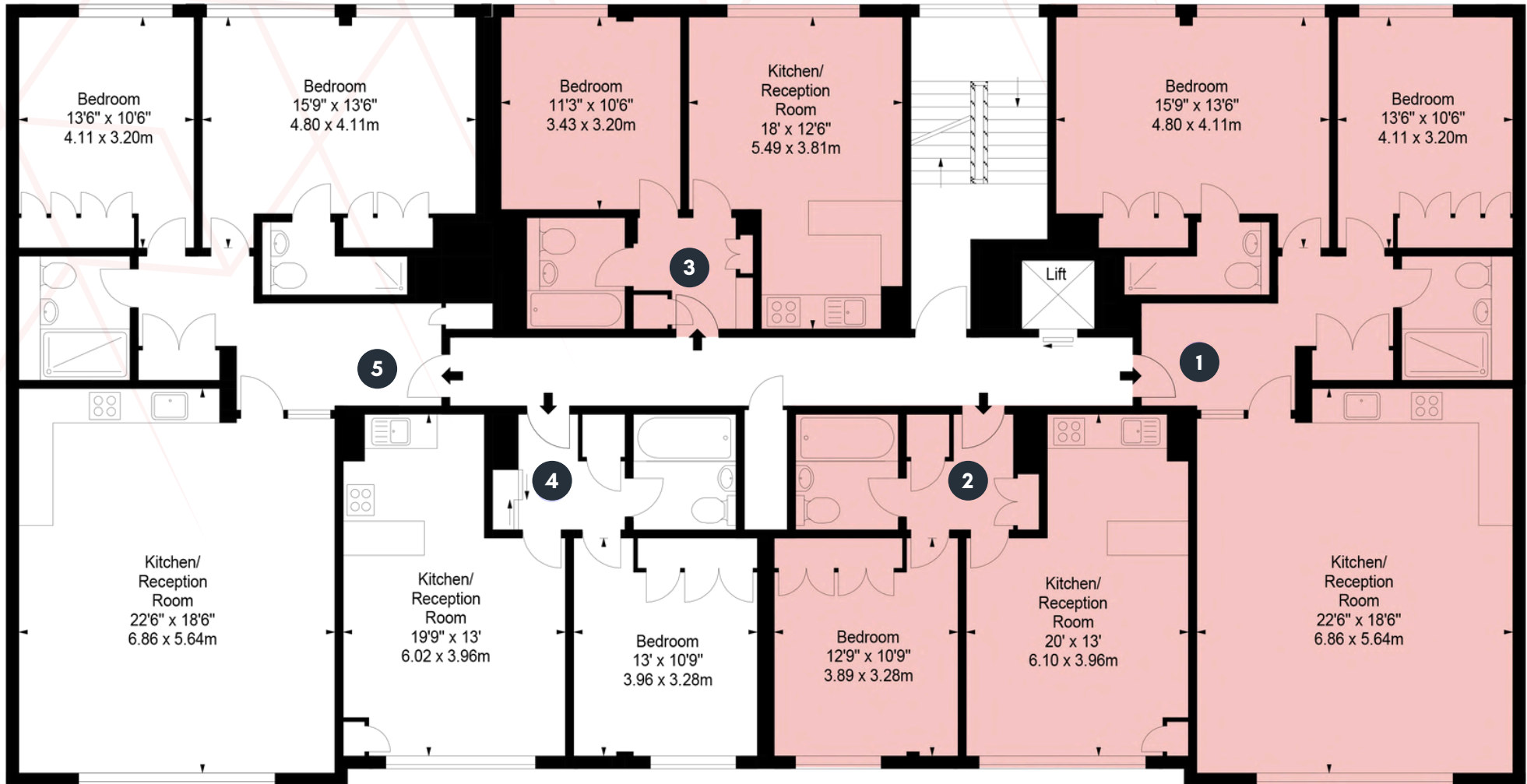


LOWER GROUND FLOOR



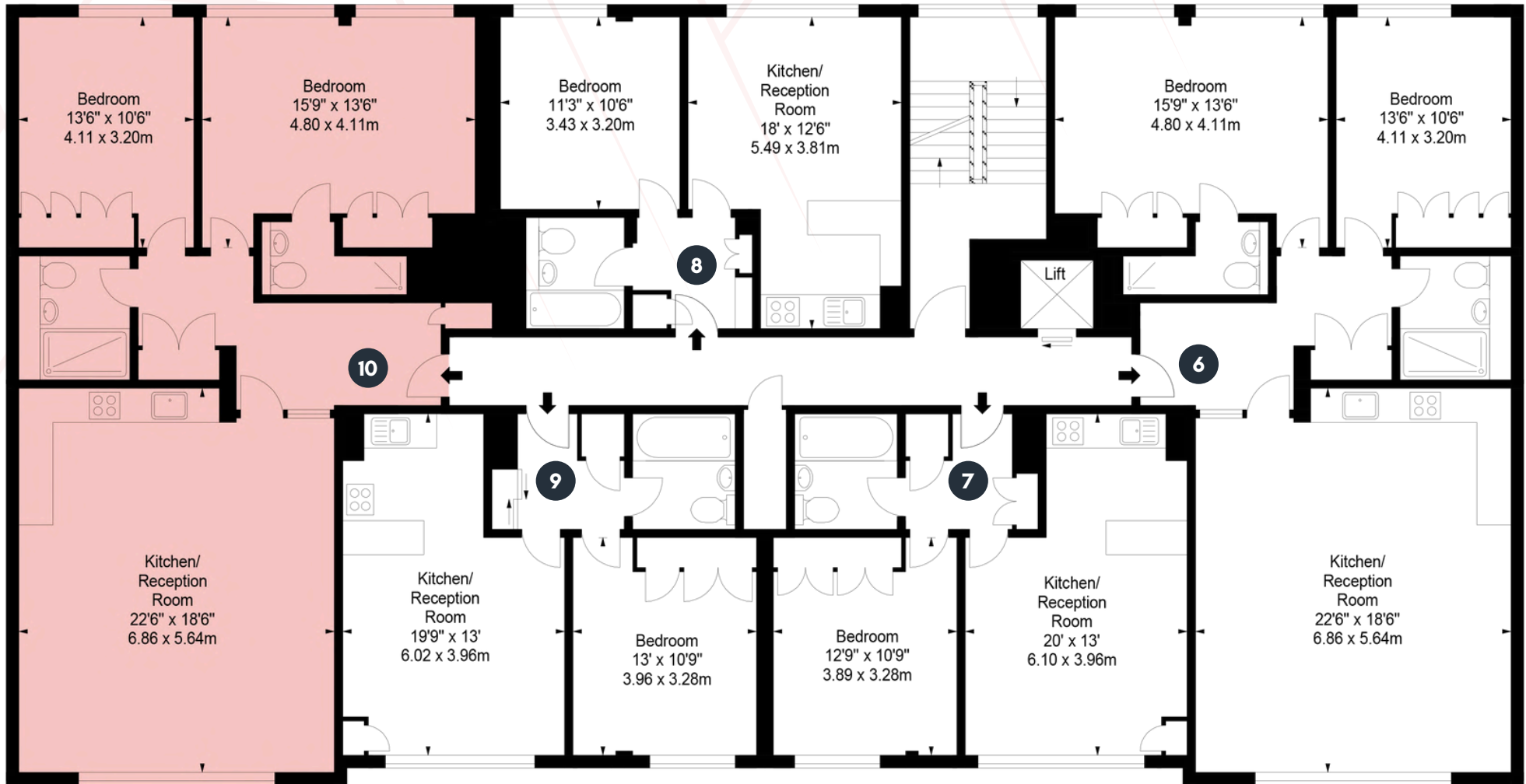
Floor Plans

First Floor



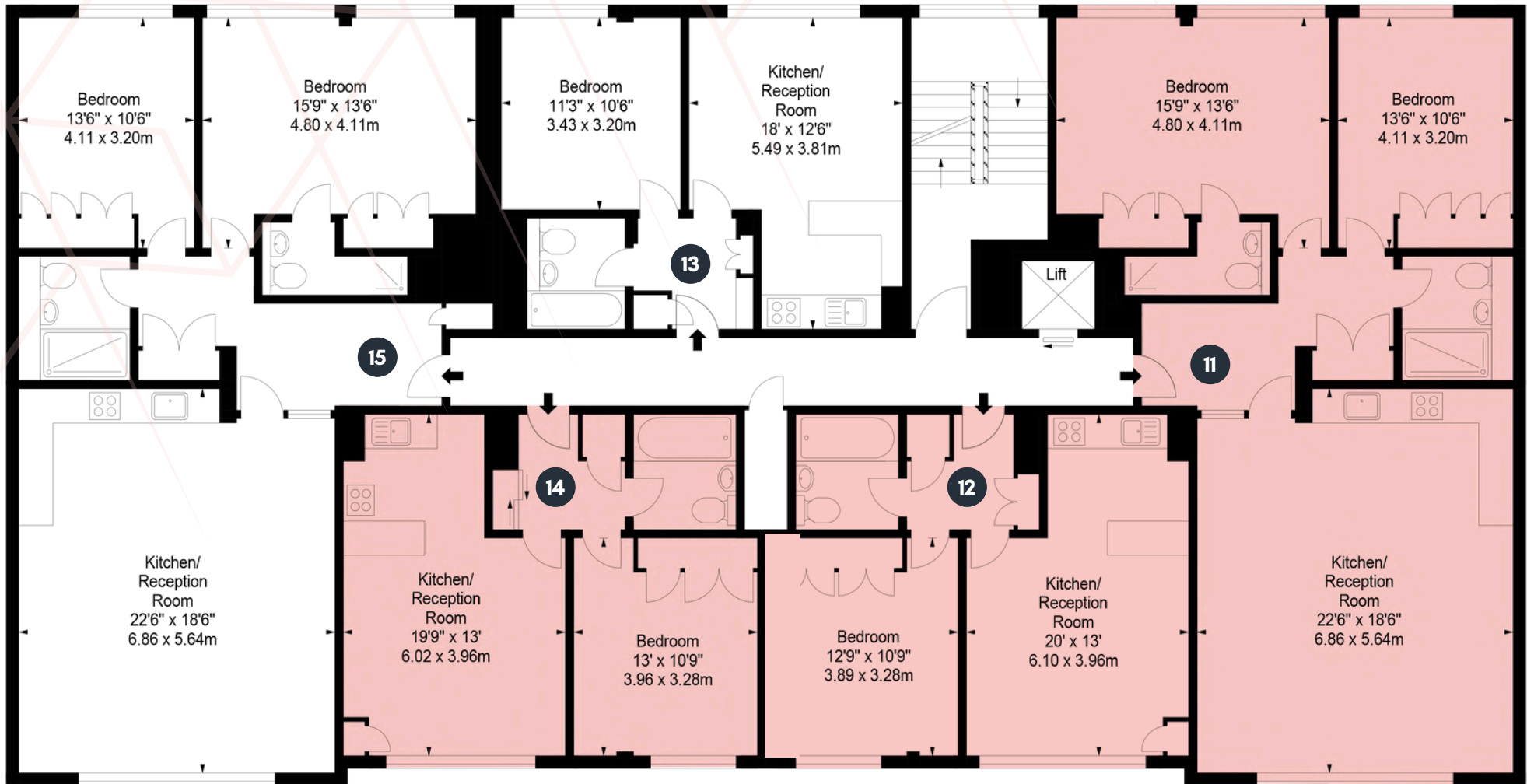
Floor Plans

Second Floor



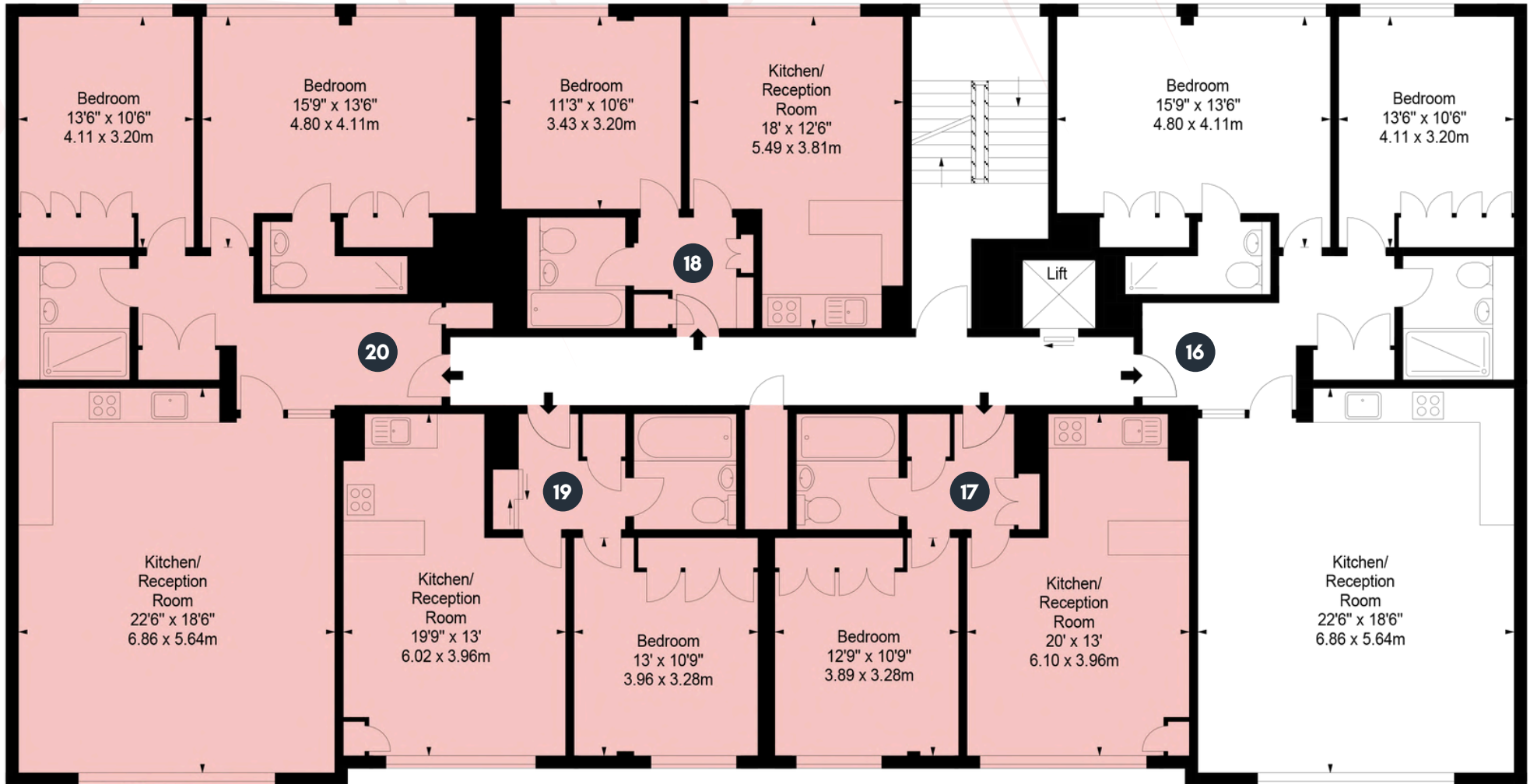
Floor Plans

Third Floor



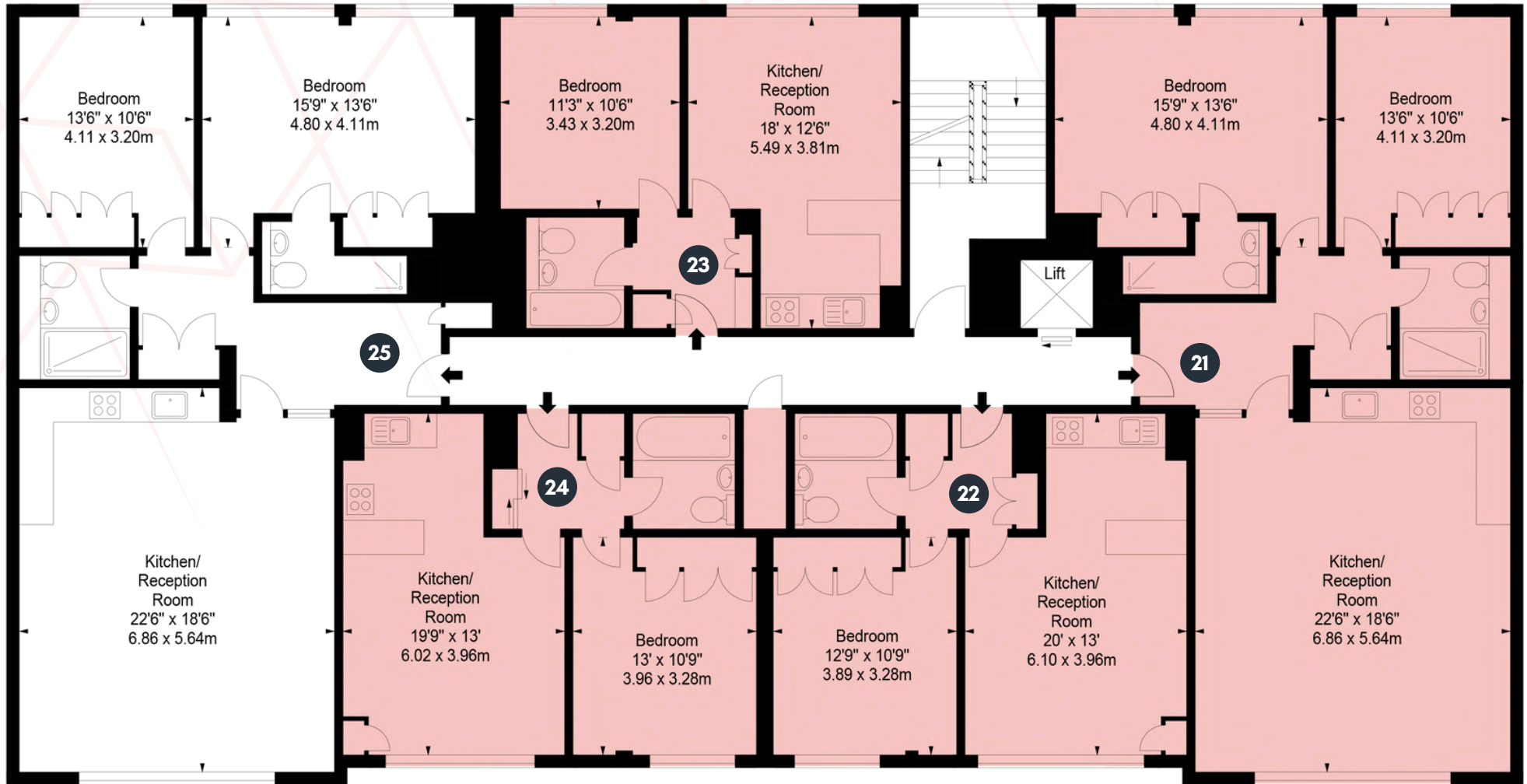
Floor Plans

Fourth Floor



Floor Plans

Fifth Floor



Dataroom

The dataroom contains relevant information including floorplans, title documents and other associated documentation.

Access to the dataroom is available by request.

Asking Price

Offers in excess of **£7,000,000 (Seven Million Pounds)** invited for the Head Lease and Long Leasehold interests.

Legal Costs

Each party is to be responsible for their own legal costs incurred throughout the transaction.

Viewings

Viewings are strictly by appointment only through Watling Real Estate as Sole Agents.

Sale By Receivers

The property is offered for sale on behalf of the Joint Court Appointed Receivers ('the Receivers'). The Receivers offer no title or collateral warranties associated with this property or transaction. The Receivers act without personal liability.





Anti-Money Laundering

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is exchanged.

Information required will include:

- 1) Corporate structure and ownership details.
- 2) Identification and verification of ultimate beneficial owners.
- 3) Satisfactory proof of the source of funds for the Buyers/funders/lessee.

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WATLING
REAL ESTATE

**60 Cannon Street,
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Property Reference: 223033

**May 2024
Subject to Contract**

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