

THE KINGS HOTEL, COSTA COFFEE and OFFICE INVESTMENT
FREEHOLD INCOME PRODUCING OPPORTUNITY ON PRIME CENTRAL LONDON THOROUGHFARE

246 and 254 EDGWARE ROAD, LONDON W2

Location:

The buildings are located on Edgware Road, being a short walk from Edgware Road Station and opposite The Hilton Metropole Hotel

Description:

The properties comprise a 45-bedroom hotel with en suite facilities, a spacious Penthouse Apartment with Roof Terrace, a branch of Costa Coffee and separate self-contained suite offices

Accommodation:

1. The Hotel and Penthouse with Roof terrace trade as "Sonder"
2. An operational Costa Coffee, which will be subject to a new Lease.
3. Lower Ground Floor self-contained Offices which will be subject to a new Lease

Tenancies/Income:

1. The Hotel and Penthouse is subject to a recently granted 5-year term, at a commencing rent of £1,000,000 per annum exclusive. There is a tenant's option to renew for a further 5 years and the Lease is subject to Indexation with annual uplifts from Year 3, allowing up to a 3.5% per annum rental uplift.
The tenant is 100% owned by Sonder Europe, guaranteed by Sonder Canada Inc. and with a Rental Deposit of £1,000,000
2. The Costa Coffee is operated under Franchise by Costa Catering Ltd, by way of a new 15-year FRI Lease, subject to five yearly rent reviews, at a commencing rent of £125,000 per annum exclusive
3. The Offices will be subject to a new Lease for a term by arrangement at a rent of £70,000 per annum exclusive

Terms:

The Freehold interest is available, subject to the initial Income of £1,195,000 per annum exclusive

Price:

Upon Application

Additional Information & Viewings

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