

# ROYAL PARADE

HANGER LANE, LONDON W5 1ET



UNBROKEN FREEHOLD RETAIL AND RESIDENTIAL PARADE IN A PRIME WEST LONDON LOCATION



# INVESTMENT SUMMARY

- The property is very well located within a small parade on Hanger Lane in Ealing, a prime, Zone 3 West London location, just 7 miles west of central London.
- The property is situated on Royal Parade, on the western side of Hanger Lane, adjacent to Crown Plaza Hotel and just a 1 minute walk from Hanger Lane Underground Station.
- The property provides **9,814 sq ft** of retail accommodation and **26 x 2 bed flats** on the floors above and currently produces an income of **£624,873 pa.**
- **Freehold.**
- The site has the potential to offer a medium to long term redevelopment opportunity with a variety of different uses, subject to the relevant planning consents.
- We are seeking offers in excess of **£11,700,000 (ELEVEN MILLION SEVEN HUNDRED THOUSAND POUNDS)** subject to contract and exclusive of VAT for our client's freehold interest in the above.
- **Net initial yield of 5%** after allowance for unadjusted purchaser's costs of 6.8%.







Premier Inn

A406

ROYAL PARADE

CROWNE  
PLAZA  
HOTELS & RESORTS

A40

Hanger Lane

Central Line

THE STAY CLUB  
LONDON STUDENT ACCOMMODATION

A406



## LOCATION

The property is very well located within a small parade on Hangar Lane in Ealing, a prime, Zone 3 West London location within the London Borough of Ealing, just 7 miles west of Central London and only 1.5 miles northwest of Wembley.

Royal Parade is ideally located directly adjacent to the Hanger Lane Gyratory, one of London's most significant arterial routes. The Hanger Lane Gyratory System is just off of the A406 north circular which leads to the A40, The A40 passes through seven London Boroughs and provides direct access to the City to the east and the M25, Home Counties and Midlands via the M40 to the west.

Hangar Lane Underground Station sits just a 1-minute walk from the property and provides quick access to both West, Central & East London via the Central Line.

The property is well-positioned for convenient access to London Heathrow, the largest airport in the UK, located approximately 11 miles to the south west. The airport offers approximately 1,300 flights per day to a plethora of domestic and international destinations.

**'WELL LOCATED WITHIN A SMALL PARADE ON HANGAR LANE IN EALING, A PRIME, ZONE 3 WEST LONDON LOCATION, JUST 7 MILES WEST OF CENTRAL LONDON.'**



# COMMUNICATIONS



### By Road

Park Royal:	2 miles
Wembley:	2 miles
Ealing:	2 miles
M4 (Junction 2):	3 miles
M1 (Junction 1):	4 miles
Central London:	7 miles
Edgware:	9 miles
M40 (Junction 1):	11 miles
M3 (Junction 1):	11 miles
M25: (Junction 16):	22 miles



### London Underground

Perivale:	3 mins
North Acton:	3 mins
Marble Arch:	20 mins
Oxford Circus:	23 mins
Liverpool Street:	35 mins



### By Air

Heathrow Airport:	11 miles
London City Airport:	27 miles
London Luton Airport:	31 miles
Gatwick Airport:	40 miles



### Central Line





## SITUATION

The property is situated on Royal Parade, on the western side of Hanger Lane at its junction with Western Avenue. The Parade is located adjacent to the Crown Plaza Hotel and on the south side of the Hanger Lane roundabout and ideally located just a 1 minute walk away from Hanger Lane Underground.

Different occupiers within the nearby vicinity include Crowne Plaza, Premier Inn, McDonald's, Halfords, Wickes, Asda Superstore as well as local office, industrial and residential sectors.

**'SITUATED ADJACENT TO CROWN PLAZA HOTEL AND JUST A 1 MINUTE WALK FROM HANGER LANE UNDERGROUND STATION!'**









# DESCRIPTION

The subject property comprises a terrace of shops, originally constructed in the 1920's, providing 11 retail units and 26 x 2 bed flats on the floors above. The buildings are of traditional brick construction with solid floors on the ground and timber floors above. The roof structure is pitched and tiled.

Access to the residential upper parts are provided via the doors located at various points within the front of the parade.

The rear of the property is accessed via a side road and provides some car parking as well as access to the rear of the parade.









# ACCOMMODATION & TENANCY

The property is currently multi-let in accordance with the below tenancy schedule and produces a current income of £624,873.

Unit	Tenant	ITZA (sq m)	ITZA (sq ft)	Sq m	Sq ft	Lease Terms	Rent Review (Break)	Rent (£pa)	Comments
1	William Hill Organization Ltd	45	488	60.67	653	10 years From: 25/03/2014 To: 24/03/2024		£19,500	
1A	AST					1 year From: 01/01/2023 To: 31/12/2023		£16,200	2 Bed Rent deposit held £1,440
1B	AST					1 year From: 01/04/2022 To: 31/03/2023		£14,400	2 bed Rent deposit held £1,385
2	Whitehall (UK) Ltd	43	468	59.55	641	10 years From: 25/12/2018 To: 24/12/2028	25/12/2023 (25/12/2023)	£19,000	Rent deposit held £9,500
2A	AST					1 year From: 26/04/2020 To: 25/04/2021		£15,721	2 bed Tenant holding over
2B	AST					1 year From: 01/02/2019 To: 31/01/2020		£15,876	2 bed Tenant holding over
3	Virayam Singh Sarna (T/A Supermarket)	46	493	82.59	889	10 years From: 25/12/2020 To: 24/12/2030	25/12/2025	£19,000	
3A	AST					1 year From: 01/04/2022 To: 31/03/2023		£15,566	2 bed
3B	AST					1 year From: 25/01/2023 To: 24/01/2024		£16,800	2 bed Rent deposit £1,615
4	Manmeet Singh Sarna (T/A Newsagent)	41	443 & rear store 520 total	57.23	616	10 years From: 24/06/2013 To: 23/06/2023		£18,750	Rent deposit held £8,000 In discussion with tenant for a new 5 year lease.
4A	AST					1 year From: 15/04/2022 To: 14/04/2023		£14,400	2 bed Rent deposit held £1,385
4B	AST					1 year From: 26/08/2022 To: 25/08/2023		£15,600	2 bed Rent deposit held £1,500



Unit	Tenant	ITZA (sq m)	ITZA (sq ft)	Sq m	Sq ft	Lease Terms		Rent Review (Break)	Rent (£pa)	Comments
5	Cross Chemist Ltd	42	456	61.78	665	10 years From: 13/10/2014 To: 13/10/2024			£17,500	Rent deposit held £7,980 Guarantors Jay Rayani, Ashish Shah Dhaval Umakant Patel and Dash Healthcare Limited
5A	Notting Hill Genesis AST					2 years From: 08/10/2021 To: 07/10/2023			£12,778	2 bed
5B	Notting Hill Genesis AST					3 years From: 07/04/2020 To: 06/04/2023			£14,642	2 bed
6	Fidex (UK) Ltd Café Gourmandise	44	473	67.26	724	15 years From: 18/02/2015 To: 17/02/2030	18/02/2025		£18,000	Guarantor Adrien Kolharoudi Rent deposit held £4,125
6A	AST					1 year From: 31/07/2022 To: 30/07/2023			£15,600	2 bed Rent deposit held £1,500
6B	Residential					99 years From: 24/06/1975 To: 23/06/2074	24/06/2025		£30	2 bed Rising ground rent £60 per flat from 24/06/2025 Ground rent payable 6 monthly 24/06 and 25/12
7	Vijay Makrubiya			71.44	769	15 years From: 14/05/2013 To: 13/05/2028	14/05/2025 (every 3 years)		£19,500	Rent deposit held £11,570
7A	AST					1 year From: 21/03/2022 To: 20/03/2023			£15,600	2 bed Rent deposit held £1,500
7B	AST					1 year From: 15/10/2022 To: 14/10/2023			£18,600	2 bed Rent deposit held £1,785
8	West London Accounting Ltd	54	580	113.62	1,223	10 years From: 19/11/2014 To: 18/11/2024			£19,500	Guarantor Hanger Lane Accounting Ltd & Lila Barbara Lukasik Stiller Rent deposit held £18,000
8A	AST					1 year From: 01/02/2018 To: 31/01/2019			£15,721	2 bed Tenant holding over
8B	AST - VACANT								£15,080	2 bed Currently being refurbished Vendor will top up rent for 1 year if not let before sale
9	J. Lipowicz (T/A Butchers)	42	451	55.00	592	5 years From: 22/11/2015 To: 21/11/2020			£16,000	Tenant holding over
9A	Notting Hill Genesis AST					3 years From: 27/03/2020 To: 26/03/2023			£13,148	2 bed



Unit	Tenant	ITZA (sq m)	ITZA (sq ft)	Sq m	Sq ft	Lease Terms	Rent Review (Break)	Rent (£pa)	Comments
9B	AST					1 year From: 01/03/2021 To: 28/02/2022		£15,876	2 bed Tenant holding over
10 & 11	Puli Bay Limited Surety Murtadha Rajab (T/A Restaurant)	85	910	108.05	1163	16 years From: 12/10/2012 To: 11/10/2033	12/10/2020 4 yearly R/R	£37,000	2 bed Rent deposit held £19,000 £5,000 paid for a lease extension.
10A	AST					1 year From: 01/08/2022 To: 31/07/2023		£15,721	2 bed
10B	Notting Hill Genesis AST					2 years From: 01/03/2023 To: 28/02/2025		£15,480	2 bed
11A	AST					1 year From: 04/04/2021 To: 03/04/2022		£14,400	2 bed Tenant holding over
11B	AST					1 year From: 10/07/2022 To: 09/07/2023		£15,600	2 bed Rent deposit held £1,440
12/13	RDM (UK) Holdings Ltd	106	1,137	174.56	1,879	10 years From: 25/06/2014 To: 24/06/2024		£38,284	
12A	AST					1 year From: 01/04/2022 To: 31/03/2023		£14,400	Rent deposit held £1,938
12B	AST					1 year From: 20/08/2022 To: 19/08/2023		£15,600	2 bed Rent deposit £1,500
13A	AST					1 year From: 01/12/2018 To: 30/11/2019		£16,800	2 bed Rent deposit held £1,938
13B	AST					1 year From: 01/02/2020 To: 28/02/2021		£13,200	2 bed Rent deposit held £1,000 Tenant holding over
Total		548	5,899	911.74	9,814			£624,873	

**NOTTING HILL GENESIS** - NOTTING HILL GENESIS IS ONE OF THE LARGEST HOUSING ASSOCIATIONS IN LONDON AND THE SOUTH EAST, OWNING AND MANAGING MORE THAN 66,000 HOMES AND EMPLOYING APPROXIMATELY 2,000 STAFF.







## TENURE

Our client will be disposing of the Freehold interest held under Titles MX208459, NGL246782 and MX269398

## EPC

Further information to be provided upon request.

## VAT

The property is not elected for VAT.

## REDEVELOPMENT

We believe that the site offers a medium to long term redevelopment opportunity with a variety of different uses, subject to the relevant planning consents. These uses could include hotel, student, residential or potentially a mixed-use development scheme.

Flat 6B is sold off on a long lease. This leasehold would need to be purchased in order to carry out a re-development of the whole building.

## PROPOSAL

We are seeking offers in excess of **£11,700,000 (ELEVEN MILLION SEVEN HUNDRED THOUSAND POUNDS)** subject to contract and exclusive of VAT for our client's freehold interest in the above, reflecting a **net initial yield of 5%** after allowance for unadjusted purchaser's costs of 6.8%.

## FURTHER INFORMATION

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