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WENTWORTH ST
Bishopsgate, London E1 7TB

Rare Opportunity to Purchase a Mixed Use
Investment In the Heart of Bishopsgate.



INVESTMENT SUMMARY

- Located in Bishopsgate, one of London's key financial hubs and established leisure destinations with many local amenities.
- Situated on Wentworth St less than 5 minutes walk from Liverpool Street Station and Aldgate and less than 10 minutes' walk from Shoreditch High Street Station.
- Wentworth Street is part of an **ongoing regeneration** which will greatly benefit the property and surrounding area.
- **Leyden St immediately parallel to the property is currently being converted to provide a pedestrianised pitch with outdoor amenity space.**
- Property comprises a mixed-use asset providing a retail unit at ground floor and 5 studios above let on ASTs.
- **Flats all refurbished to a high standard within the last 12 months.**
- Upper parts benefit from an HMO license.
- Tenant in commercial element recently renewed their lease for a further 5 years at a higher rent.
- Total current income of **£107,220 per annum.**
- **Freehold.**
- **Potential for asset management initiatives including replacing ASTs with shorter term lettings to considerably increase rental income.**
- Offers in excess of **£1,555,000 (ONE MILLION FIVE HUNDRED AND FIFTY FIVE THOUSAND POUNDS)** subject to contract and exclusive of VAT.
- **Net initial yield of 6.5%.**



*Construction part of regeneration works to pedestrianise Leyden St

'Located in Bishopsgate, One of London's Key financial hubs and established leisure destinations.'

BISHOPSGATE

Bishopsgate is located at the eastern corner of the financial heart of the City of London. The area is home to some of London's most established skyscrapers such as The Heron Tower, Cheese Grater, Walkie Talkie, The Gerkin as well as many others.

In recent years Bishopsgate has become one of London's most established hubs for entertainment with 100s of bars,

restaurants, clubs, and other amenities creating not only a lively commercial destination but a sort after place for people to stay in and live in.

Notable destinations within 5 minutes' walk of Bishopsgate include, Spitalfields Market, Eataly, Petticoat Lane Market, Devonshire Square, Broadgate Circle, Box Park, Shoreditch and Brick Lane.



COMMUNICATIONS

The Bishopsgate area is one of London's most connected Transport hubs with Liverpool Street Station providing many services via the Central Line, Circle line, Hammersmith & City Line, Metropolitan

Line, Elizabeth Line (Crossrail), London Overground and National Rail. The area is also within 10 minutes' walk of 9 other stations linking to the Northern Line, Thames Link, DLR and District Lines.

- Liverpool Street 5 mins
- Aldgate 5 mins
- Aldgate East 5 mins
- Moorgate 5 mins
- Shoreditch High Street 10 mins
- Fenchurch Street 10 mins
- Monument 10 mins
- Bank 10 mins
- Cannon Street 13 mins
- Tower Hill 13 mins
- Tower Gateway 13 mins



- Central
- Circle
- Elizabeth
- DLR
- Northern
- Metropolitan
- Overground
- Waterloo & City
- Hammersmith & City
- National Rail

Elizabeth Line

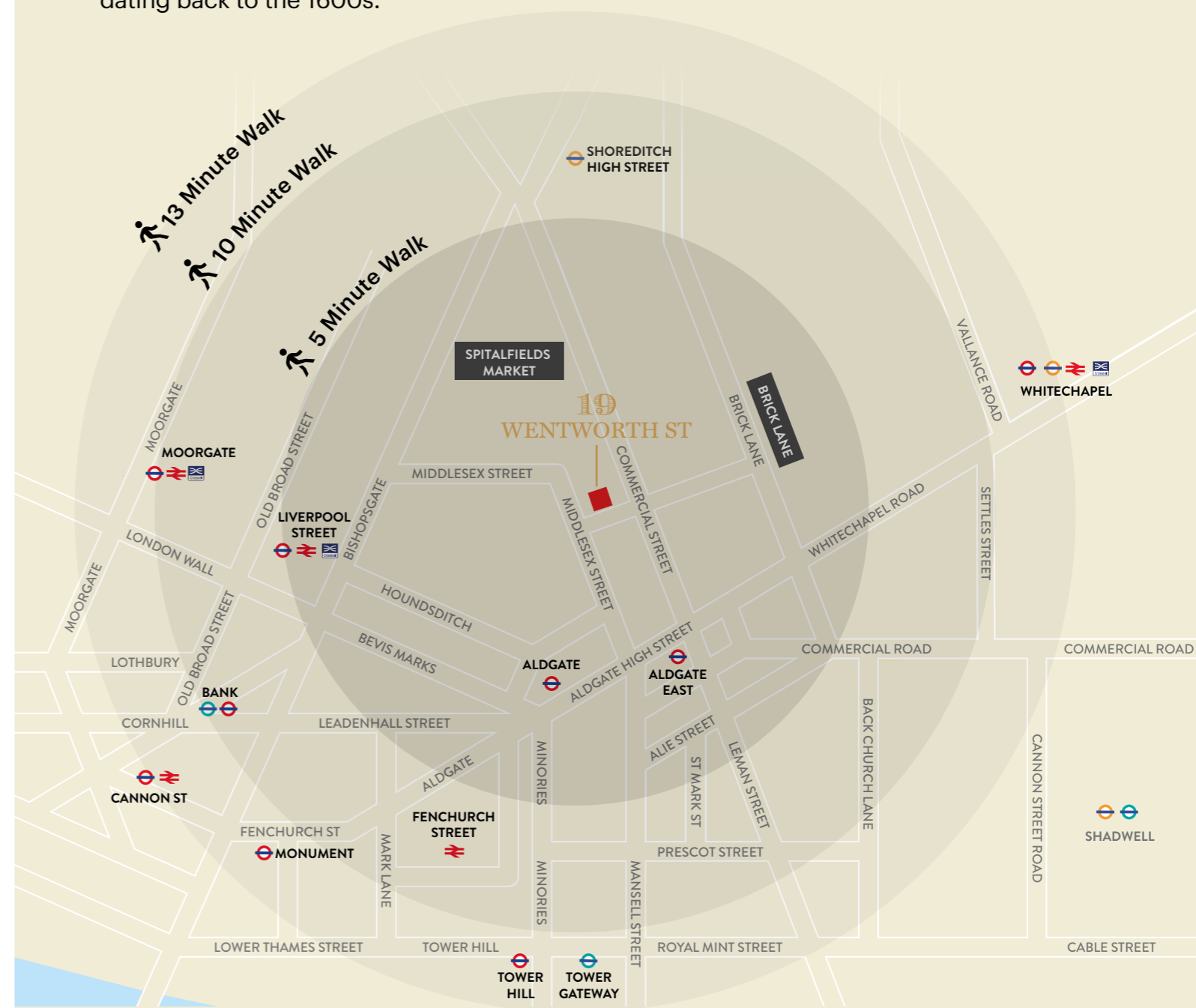


'Situated on Wentworth St less than 5 minutes walk from Liverpool Street Station.'

SITUATION

The subject property is situated at the corner of Wentworth Street and Lyden Street less than 5 minutes' walk south east of Liverpool Street Station which is one of London's oldest markets dating back to the 1600s.

The property is strategically positioned to be within 5-10 minutes' walk of the majority of amenities offered in Bishopsgate as per the map below.



DESCRIPTION

The subject property comprises a corner block of brick construction built up over ground and 3 upper floors. The ground floor benefits from class E use and is currently fitted out as a retail unit with a principal entrance fronting onto Wentworth Street.

The upper parts consist of five studio apartments let on ASTs with a shared kitchen area and private roof terrace.

Apartment 1 has its own private kitchen area and each studio has its own self contained bathroom facilities.

All five studios benefit from an HMO license and further information is available upon request.

Principle access to the upper parts is accessed via an entrance fronting onto Leyden Street.

MIDDLESEX STREET REGENERATION PROGRAM

The local area around Petticoat Lane Market is currently undergoing a regeneration which will include public realm improvements, new shopfronts and refurbishments and commercial spaces.

Part of the regeneration program includes the predestination and conversion of Leydon St Toilets to provide a new commercial space for food and beverage. This is directly parallel to the subject property and due for completion by December 2023.



CGI of finished development on Leyden Road due to pc December 2023

TENURE

The property is held freehold.



For identification purposes only.

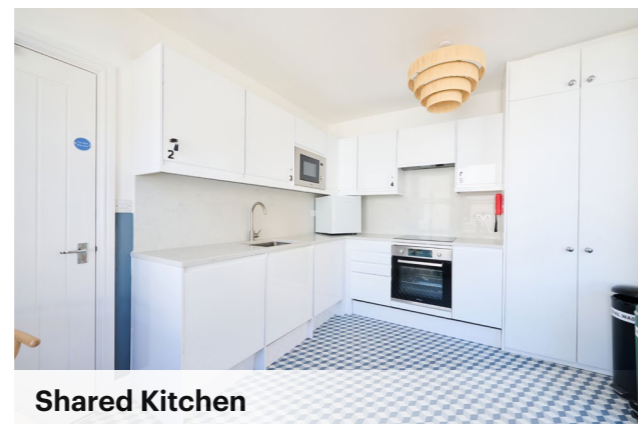
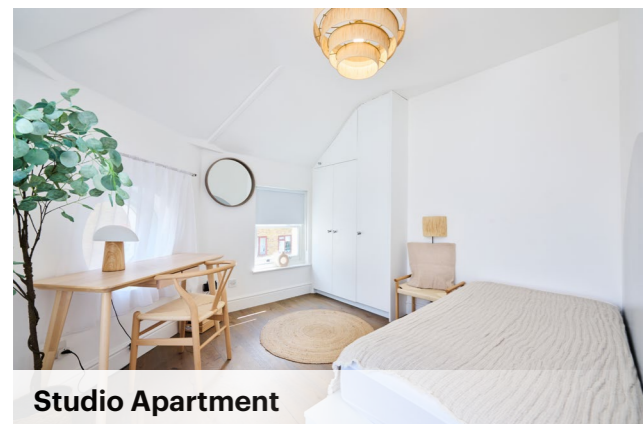


*'Total current income of
£107,220 per annum.'*

TENANCY & ACCOMMODATION

The property is multi let producing a current income of £107,220 per annum in accordance with the tenancy and accommodation schedule below:

Address	Type	Floor	Beds	NIA (sq ft)	GIA (sq ft)	Tenant	Rent	Lease Start	Lease Exp	Comments
Apartment 1, 1A Leyden Street	Residential	1	1	237	506	AST	£18,720	20/07/2023	19/07/2024	1 year AST, 6 month rolling breaks.
Apartment 2, 1A Leyden Street	Residential	1	1	108		AST	£16,200	22/10/2022	21/10/2023	1 year AST.
Apartment 3, 1A Leyden Street	Residential	2	1	118	340	AST	£16,200	20/10/2022	19/10/2023	1 year AST.
Apartment 4, 1A Leyden Street	Residential	3	1	113	340	AST	£15,600	14/10/2022	13/10/2023	
Apartment 5, 1A Leyden Street	Residential	3	1	118		AST	£16,500	15/08/2023	14/08/2024	6 months AST.
19 Wentworth Street	Commercial	Grd	0	437	506	Novo Fashions	£24,000	13/02/2023	24/03/2026	Tenant recently extended lease for a further 5 years with a rental increase. Outside of 1954 act.
Total				1,131	1,692		£107,220			



VAT

Value added tax will be applicable to the sale of this property.

ASSET MANAGEMENT

We understand that the property may benefit from the following asset management initiatives.

- Increasing rent of existing ASTs with ERV in the region of £16k–£19k per apartment.
- Vacating all ASTs and re letting all apartments on short term leases. Hotel rates in Bishopsgate are currently at £250+ a night therefore presenting the opportunity to greatly increase the rental tone of the property.



PROPOSAL

Offers in excess of **£1,555,000 (ONE MILLION FIVE HUNDRED AND FIFTY FIVE THOUSAND POUNDS)** subject to contract and exclusive of vat. A purchase at this level will reflect a blended **net initial yield of 6.5%** after allowance for purchasers' costs of 6.10%

FURTHER INFORMATION

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SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

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11. These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.
12. These details were prepared as of **SEPTEMBER 2023**

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