



1-3 Charlotte Street
London W1T 1RB

Rare opportunity to acquire an attractive mixed-use corner freehold building in the heart of Fitzrovia, one of the West End's most sought-after micro-locations

Carter Jonas



Proposal

Offers are invited for the Freehold Interest of the property.

Investment Summary

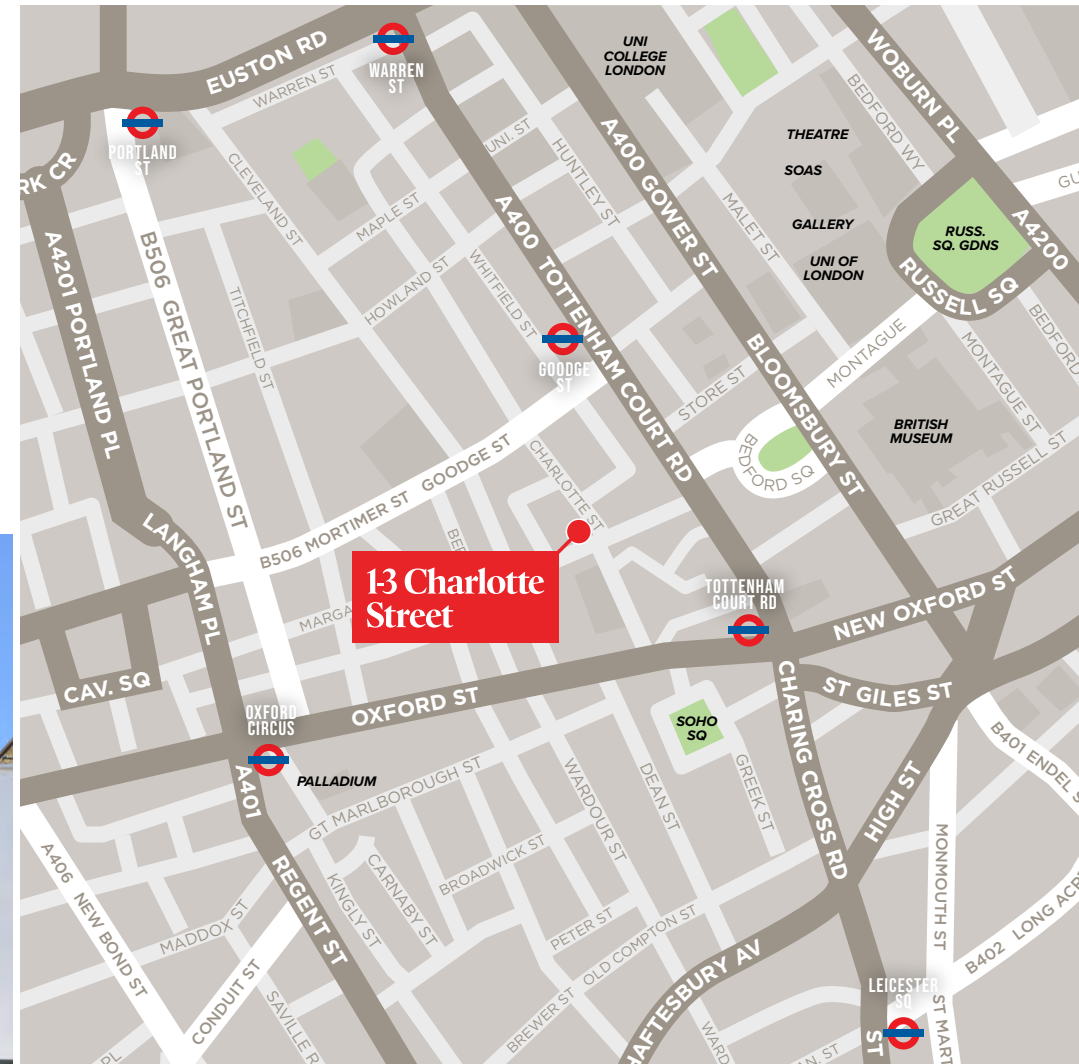
- Rare opportunity to acquire an attractive mixed-use corner freehold building in the heart of Fitzrovia, one of the West End's most sought-after micro-locations.
- Excellent connectivity, located within a 7-minute walk from both Tottenham Court Road and Goodge Street underground stations and only a 5-minute walk from the Elizabeth line.
- Providing 4,035 sq ft NIA of retail and office accommodation.
- Newly refurbished Grade A offices over the first to fourth floors. Accessed via an independent entrance on Charlotte Street, including a passenger lift, showers and air conditioning.
- Self-contained retail unit let to Andrew Jose, considered one of the world's leading hairstylists, who has been in occupation for over 30 years.
- Headline rent passing of £344,296 per annum. The office rents are inclusive of Service Charge, Insurance, Business Rates, and Utilities.
- WAULT of 2.49 years to expiry.
- Significant refurbishment and repositioning opportunity. Potential for alternative uses to include residential; boutique hotel, members club with restaurant on ground and lower ground, subject to planning
- Of interest to investors, developers and owner occupiers.



Location

Fitzrovia is a vibrant and historic area within the West End of London. It is known for its blend of residential, commercial and cultural spaces together with a broad range of amenities including trendy shops and a variety of restaurants and cafes. It is notable for its artistic history and its proximity to landmarks like the British Museum and Soho.

1-3 Charlotte Street is located on the corner of Charlotte Street and Rathbone Place, just north of Oxford Street, providing easy access to Oxford Circus tube station (Victoria, Central and Bakerloo Line) and close access to Tottenham Court Road tube station (Central, Elizabeth and Northern Lines).



Transport Links

The property is extremely well connected, with seven underground stations being within a 12-minute walk (Euston, Euston Square, Goodge Street, Great Portland Street, Tottenham Court Road, Warren Street and Oxford Circus), this provides access to Central, Circle and District, Metropolitan, Northern and Victoria lines. Cross Rail can also be accessed via Tottenham Court Road, providing fast travel across London.



Description

The property is made up of six floors, comprising retail on the lower ground and ground floors, as well as office accommodation on the first to fourth floors. Each office floor is accessed independently from the retail and benefits from a lift as well as bathroom and shower facilities.

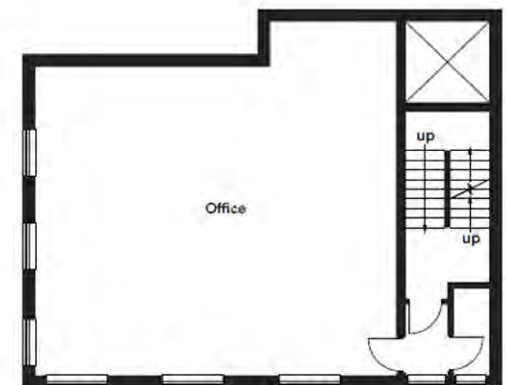
The offices are of modern specification, with a sleek design. The specification includes:

- Fully Fitted
- Cabled, live telecoms connection
- 24-hour access
- Kitchenette
- Exposed air conditioning
- Parquet flooring
- LED lighting



Floorplans

Typical Office Floor:





Tenancy Schedule

Tenant	Floor	Area (sq.ft.)	Headline Rent per annum	Net Rent per annum	Rent Per sq.ft.	Next review	WAULT (years)	Lease Start	Lease End	Comments
Andrew Jose	Basement and Ground Floor	1,665	£100,000	£100,000	60.06	1 Jan 2024	4.17	20 Sept 2022	31 Dec 2028	Reversionary lease in place from and including 20/09/22 to and including 31/12/28.
Vacant	First Floor	593			-					Vacant.
SheerID Ltd	Second Floor	593	£122,148	£91,578	154.54		1.58	1 Feb 2024	31 Mar 2026	Managed office; rent is fully inclusive of service charge, insurance, business rates, internet, utilities, cleaning etc. Guarantor is SheerID Inc. Option to expand in to the 1st & 4th floor. Outside LTA45 Act.
SheerID Ltd	Third Floor	593	£122,148	£91,578	154.54		1.58	2 Feb 2024	31 Mar 2026	Managed office; rent is fully inclusive of service charge, insurance, business rates, internet, utilities, cleaning etc. Guarantor is SheerID Inc. Option to expand in to the 1st & 4th floor. Outside LTA45 Act.
Vacant	Fourth Floor	593			-					Vacant.
Total		4,037	£344,296	£283,156			2.49			

The Opportunity

1-3 Charlotte Street provides an exciting repositioning and repurposing opportunity to significantly refurbish and extend the building. Based on the strength of the immediate location together with the striking character of the building, it is also well suited to alternative uses including residential, boutique hotel, members club and restaurant use on lower ground and ground floor level, subject to obtaining the necessary consents.

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LIBRARY IMAGE



Title Number

NGL516870.

VAT

The property is elected for VAT.

Data Room

Available on request.

EPC

50 B.

AML

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification checks. The required documents will be confirmed and requested from the successful purchaser at the relevant time.



Contact Information

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