

Charles Street

Mayfair W1



The sale of the 967-year Head Leasehold interest in the property with the Share of Freehold of the building subject to the Underlease to the Austrian Government for 32¾ years.



THE OPPORTUNITY EXPLAINED HEAD LEASEHOLD INTEREST:

1. For a period of 32¼ years the purchaser will receive a ground rental of £110 per annum. The underlease then expires and the purchaser will have the balance of the 967-year head lease (935-years) with V.P. at a value of approximately £2,500,000 (2018 values).
2. The value of this interest will have appreciated throughout the preceding 32-year term and is likely to far exceed the 2018 value (inflation 2% and appreciation 3% estimated).
3. Looking ahead, once the 935-year term has expired, the incumbent lessee will have a share of freehold and the chance to sell a new long lease at full market value to a lessee.

ACCOMMODATION:

- Entrance Hall
- Reception Room
- Dining Room
- Kitchen
- Master Bedroom
- Bedroom
- Bathroom
- Shower Room
- Bedroom/Study
- Private Terrace
- 1,822 Square Feet
- EPC Band: D A

PRESENT:

At any time during the 32-year term, the incumbent lessees have the right to extend the lease under the present Leasehold Reform Act 1993 legislation. This allows for an extension of 90-years in excess of whatever term remains at the time. (We estimate the premium would be £900,000 to extend to 122-years at the present time). The purchaser has the benefit of the premium for any such extension.



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