

100 - 102  
Westbourne Terrace  
LONDON W2 6QE



Freehold Hotel Investment Opportunity

# The Opportunity

Freehold hotel comprising of 68 en-suite rooms over seven floors plus an additional mezzanine level between the first and second floor in the main building, and a four storey rear extension and roof terrace. The building has been in continuous use as a hotel since its construction in the mid 1960's and also contains a large guest dining room, bar and lounge, ground floor lobby and reception, offices, catering standard kitchen and additional staff and storage rooms.

- ✦ C1 Hotel license
- ✦ Freehold
- ✦ Grade II listed facade
- ✦ Attractive portico entrance
- ✦ First floor front aspect balcony
- ✦ Rear roof garden
- ✦ 68 en-suite rooms
- ✦ 204 bed capacity
- ✦ 7 storeys with 4 storey rear extension
- ✦ Lift access
- ✦ 10 off street parking spaces
- ✦ In operational condition
- ✦ 26,071 sqft gross internal area\*
- ✦ Vacant possession will be available
- ✦ Guide price: £25,000,000 subject to contract
- ✦ VAT is applicable





# Construction

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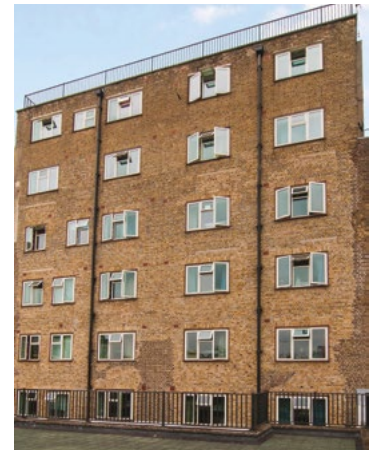
Originally constructed in the 1840's as two large family homes within one of the area's most iconic terraces, the buildings were converted into their current hotel format in the mid 1960's. The original Grade II listed stucco facade including the attractive Portico entrances, first floor balconies with period ironwork and plaster detailing were retained, reinforced and pinned onto a modern steel frame structure.

All of the building behind the façade is built using modern construction techniques. The building went through a program of full refurbishment in the early 1990's including the installation of seasoned hard wood framed double glazed windows at the front, and commercial grade anti sun tinted double glazed windows at the rear.

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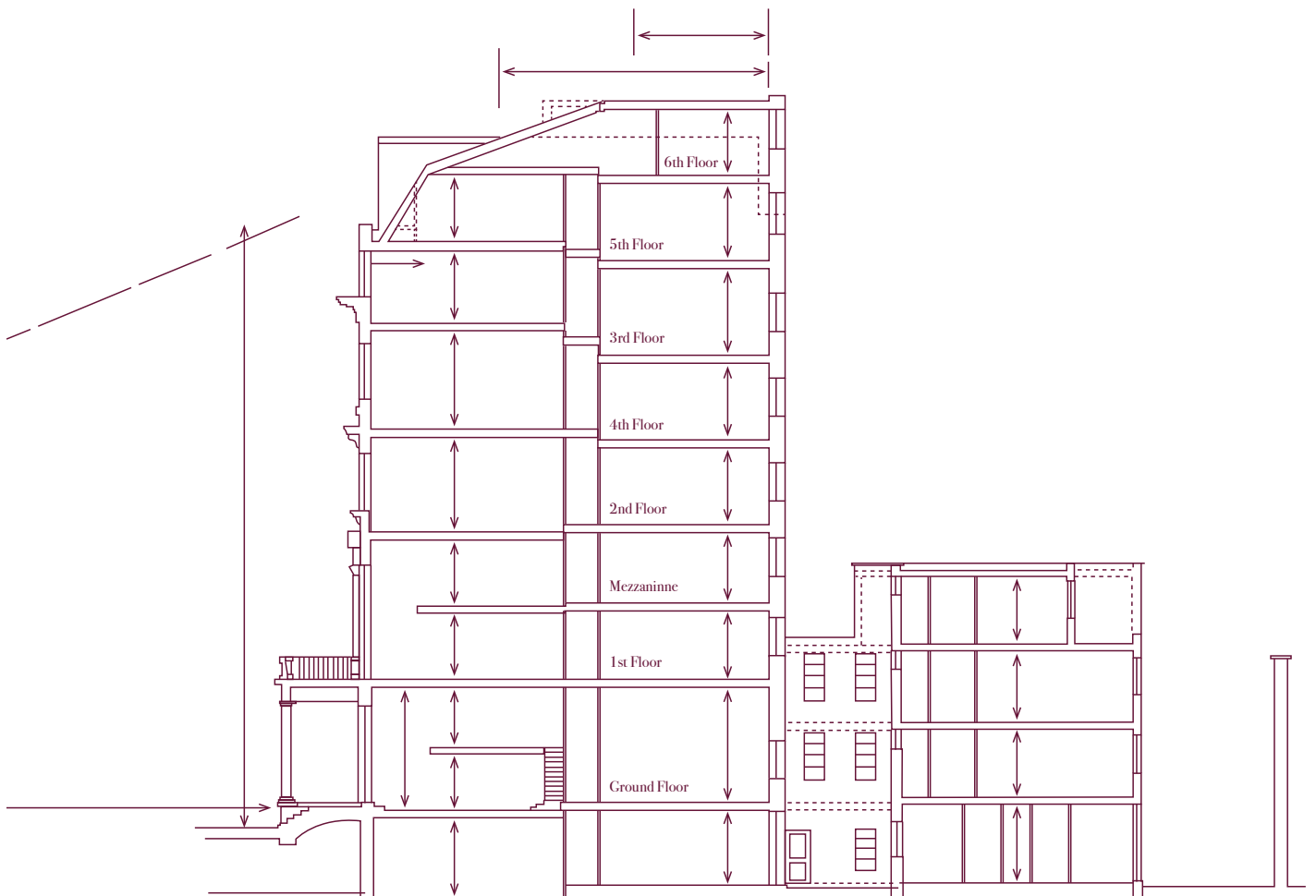


- ⌚ Constructed in the mid 1960's
- ⌚ Original Grade II listed facade retained reinforced
- ⌚ Full steel frame structure
- ⌚ Timber floors and stud partition walls in front building
- ⌚ Concrete floors and block partition walls in rear addition
- ⌚ Foundations constructed to take two additional storeys
- ⌚ Front built up to seven storeys with a four storey rear extension
- ⌚ Original construction drawings available on request
- ⌚ Building fully refurbished in the early 1990's
- ⌚ Fully double glazed at the front and rear



Rear Elevation

### Cross Section Drawing



# History

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Constructed between 1840-52, Westbourne Terrace was once considered one of the finest streets in London. Built mainly by William King and William Kingdom it is still considered to be one of the most impressive terraces in the area. Originally occupied by wealthy merchants, Admirals, Governors, and Statesmen, the terrace has been home to renowned people including John Constable, eldest son of the painter, who resided at no. 17. Author Aldous Huxley lived at no. 155 in 1921-2, the architect George Ledwell Taylor designed and lived briefly at no. 140 in 1852-3, while leading engineer Charles Manby resided at no. 60 from 1870-77. The fine buildings are still intact in this impressive, wide tree-lined avenue, which is probably now unique in London for the preservation of this fine nineteenth century architectural style.

## 🏰 Westbourne Terrace c1843



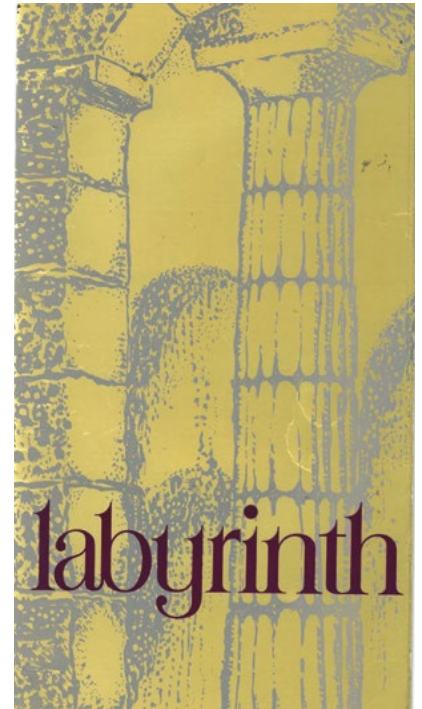
(c) Museum of London

WESTBOURNE TERRACE. HYDE PARK.

Having been occupied by the RAF during WWII, 100 – 102 Westbourne Terrace then became vacant for many years during which time the buildings fell into disrepair, before being re-born as the 'Victoria Garden Hotel' with its grand opening in time for the World Cup finals in July 1966. Considered to be the trendy hang out of the day, the hotel attracted celebrities such as Tom Jones and Englebert Humperdinck to its 'Labyrinth' restaurant and nightclub. The hotel was run by the building's owner until the early 1970's before being leased to an independent operator; apart from a break for refurbishment in the early 1990's it has been in continuous use as a Hotel.

🏰 The Victoria Garden Hotel c1966

🏰 Labyrinth Restaurant Menu



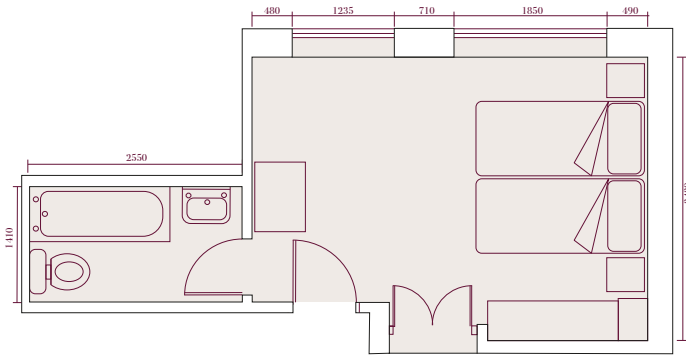
🏰 Artists impression of the original hotel lobby on opening in 1966



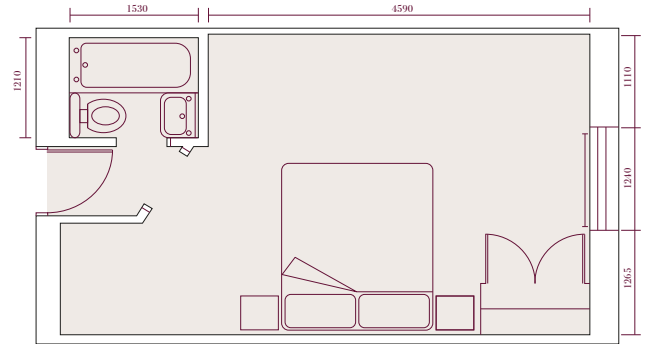
# Room Layouts

The hotel has 68 en-suite rooms made up of a variety of single, double and twins of differing sizes. There are 4 large first floor rooms that have double height ceilings with a lower level lounge area and bedroom with en-suite on an upper level mezzanine. The layout plans below show a selection of typical room types.

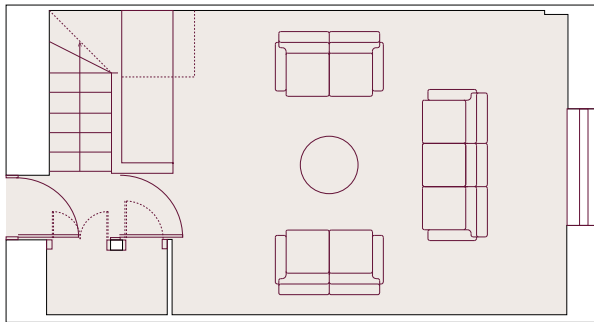
 Sixth Floor Room



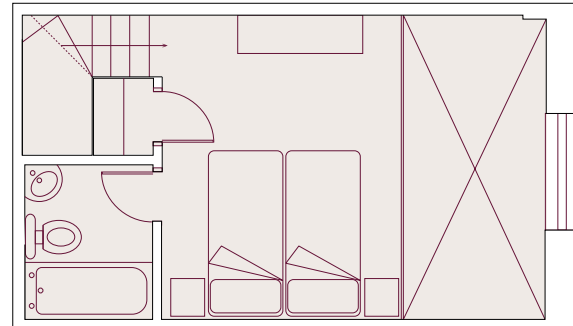
 Third Floor Room



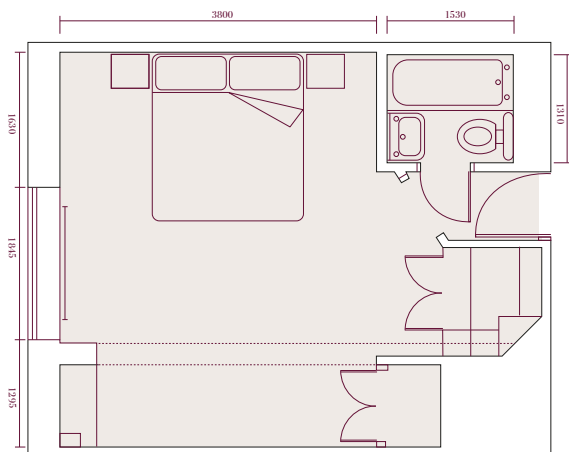
 First Floor Room-Lower



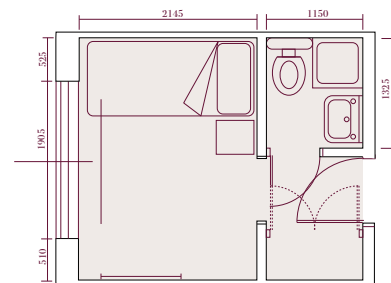
 First Floor Room-Mezzanine



 First Floor Room



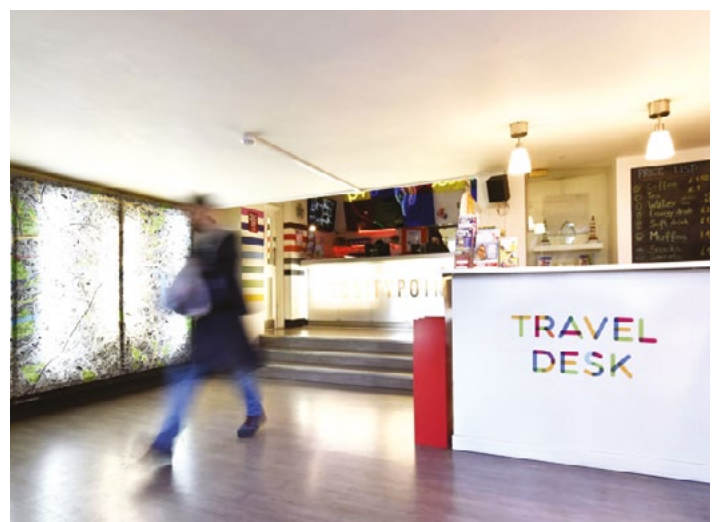
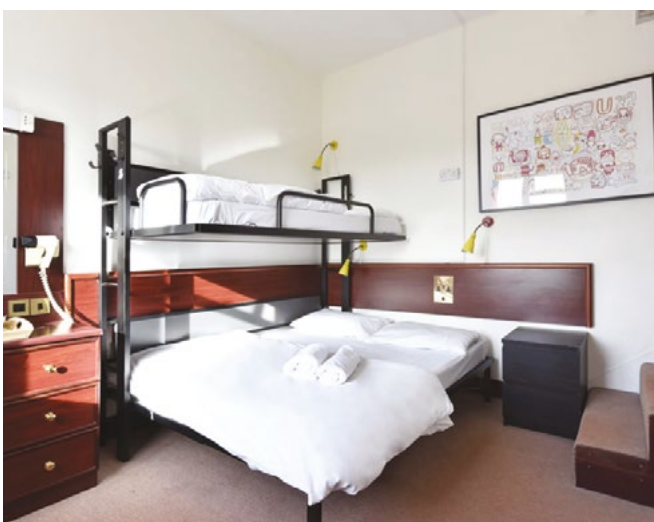
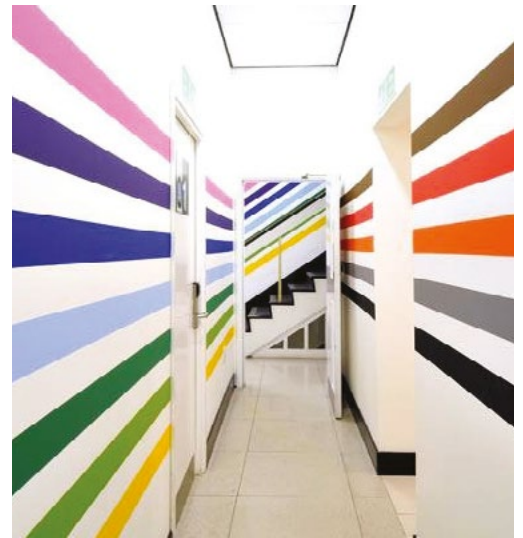
 Lower Ground Floor Room





# Interiors

The hotel is currently run as a budget single star backpackers hostel. As such the interior condition is basic, functional and clean but is in need of refurbishment. The operators will be vacating the building on 1st June 2017.



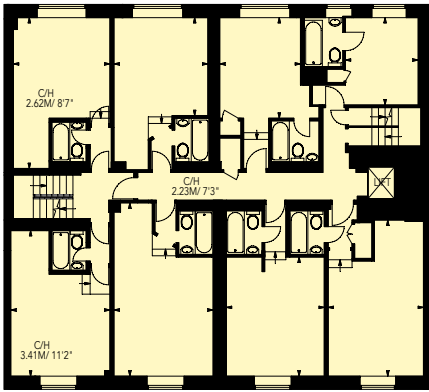
# Floor plans

Floor	Rooms	Accommodation	GIA Sq m	*GIA Sq ft
Lower Ground	7	Dining room Bar Kitchen Boiler room Stores Staff room Courtyard	436	4,693
Ground Floor	6	Lounge Lobby Reception Office Mezzanines	394	4,241
Frist Floor	12	/	325	3,498
Mezzanine	8	Balcony	279	3,003
Second	8	Roof Terrace	207	2,228
Third	8	/	205	2,207
Fourth	8	/	205	2,207
Fifth	8	/	189	2,034
Sixth	3	Loft	177	1,905

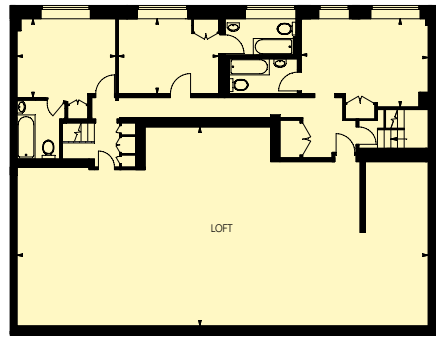
\*Approximate gross internal calculated from scaled drawings. A measured survey of the building has not been carried out.



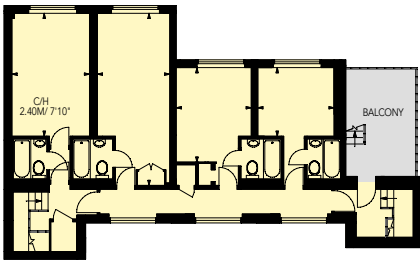
Second floor



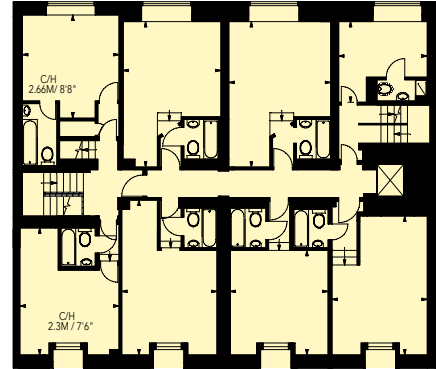
Sixth floor



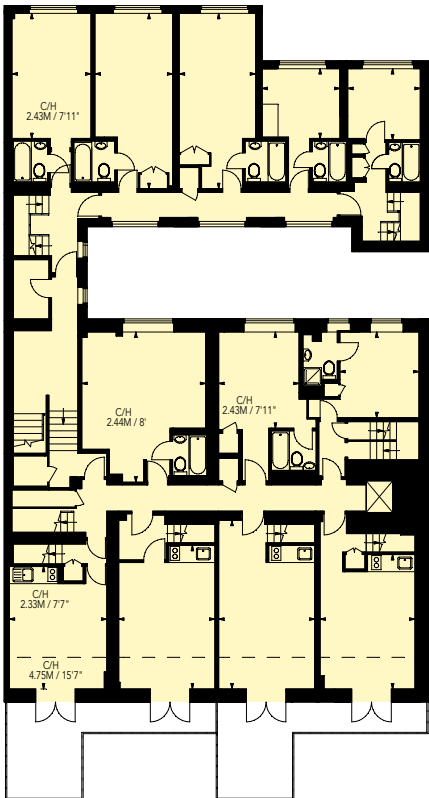
Mezzanine



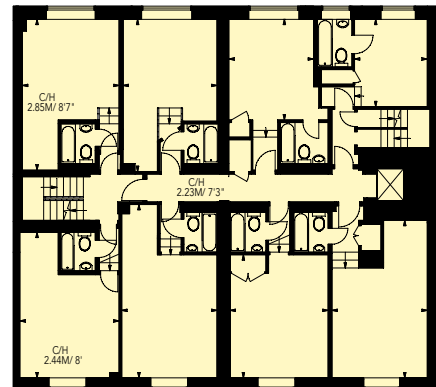
Fifth floor



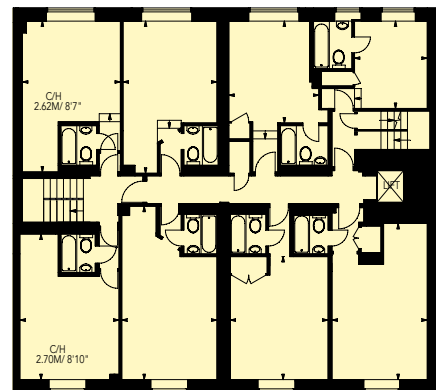
First floor



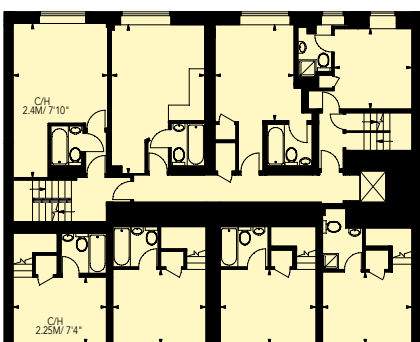
Fourth floor



Third floor



Mezzanine



# Location

The Property is situated on the west side of Westbourne Terrace close to the junction of Cleveland Terrace, set back from the road by a carriage driveway and parking area.

Westbourne Terrace is ideally located to enjoy all of the local amenities, as well as being close to the travel hub at Paddington.

There is an eclectic mix of traditional and modern architecture throughout the area, which is home to an equally wide range of restaurants, galleries, pubs, bars and retail outlets.

Paddington Basin, just a few minutes away has been the subject of vast improvement and regeneration. It is now a modern and attractive centre for business, leisure and living. The contemporary buildings contrast beautifully with the traditional canal boats and waterways.



# Connectivity



The hotel's close proximity to Paddington Station (National Rail and London Underground), makes it a much sought after destination for visitors to the Capital and it's many attractions, including Hyde Park, the Serpentine Gallery and Little Venice from where one can catch a boat to London Zoo and Regent's Park.

An added bonus for the area is the coming of Crossrail (opening December 2018). The transformation of this busy terminus, the most significant since it was built, will increase the capacity for local, regional and international passengers.

The Elizabeth line will run through central London and terminate at Abbey Wood in the east and when the route fully opens in December 2019, passengers will be able to travel from Paddington to Heathrow and Reading in the west and Abbey Wood and Shenfield in the east.



## Current Journey Times

*From Paddington Station*

## Crossrail Journey Times

*From Paddington Station in 2018*



\* Heathrow Express. (If the standard tube and underground network used then the journey time will be 48 minutes)

# Market Commentary

Within walking distance of Hyde Park (central London's largest green space), Oxford Circus and the West End, and some of Prime Central London's upmarket neighbourhoods such as Notting Hill, Marylebone and Mayfair, Paddington has traditionally struggled to shake off its image of a congested transport hub with low quality housing stock, bed sits and hostels. However, with Crossrail and the Elizabeth Line due for completion in 2018, the continuing regeneration of Paddington Basin and 800,000 square meters of development work in the pipeline Paddington is truly becoming London's western gateway. There was a time when Paddington competed with Belgravia to be London's most desirable places to live, and with residential sale prices and rents expected to increase faster than the Central London average largely as a result of Crossrail, then the competition is set to return.

## Regeneration

### The Cube, Praed Street

Renzo Piano's £775m 'Cube' building from Great Western Developments on the site of the Royal Mail sorting office.

The go ahead has now been given for the 19 storey glass cube, which will completely transform the area. Designed by architect Renzo Piano, the development will provide over an acre of redesigned public space encompassing £2million of art set within a piazza, restaurants, shops, offices and underground access to a new Bakerloo line underground station. The project will see £65million of investment in public space and infrastructure and the creation of some 4,000 jobs.

### Whiteleys, Queensway

A Meyer Bergman JV with Warrior Group £1 billion regeneration plan. A transformation by Forsters & Partners, to combine some of the original impressive features with contemporary design.

A proposal has been submitted to transform this tired building into a vibrant residential-led, mixed-use development. It will retain the existing historic Queensway facade and iconic central dome while providing more than 100 homes comprising apartments and town houses set around an attractive inner courtyard. There will be new retail units, a boutique hotel, gym and leisure facilities, which will include a new cinema at basement level.

### St Mary's Paddington

St Mary's provides a vital role in the community, which will be enhanced by the proposed regeneration. There are plans to redevelop the triangle between South Wharf Road and Praed Street and there will also be a new ambulance route for access to the hospital.

### Paddington Basin

Paddington Basin has been the subject of an extensive regeneration programme, which has seen it brought right up to date with contemporary office headquarters buildings and modern apartments, a wealth of bars and restaurants as well as some extraordinary architectural features, including the ingenious bridges that roll and retract to allow pedestrians and boats to access the Basin. The area is still evolving with new occupiers arriving but still keeping the historic aspects of the area.



# Title Plan



## Tenure

Freehold

## VAT

This property has been elected for VAT & therefore VAT will be payable on purchase price

## Proposal

Freehold title sale

Guide price: £25,000,000

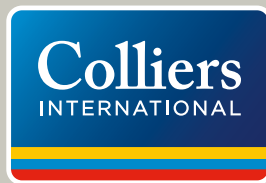
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