

GH
GALENA HOUSE
HAMMERSMITH W6

EXCEPTIONAL OPTIONALITY
IN THE HEART OF HAMMERSMITH

UNDER-MASSED SITE
WITH EXCEPTIONAL
OPTIONALITY IN THE
HEART OF HAMMERSMITH'S
NEWLY-DESIGNATED
REGENERATION ZONE

INVESTMENT SUMMARY

- / **Freehold;**
- / Prominent mixed-use asset in a **transforming West London location;**
- / Exceptionally well-placed to benefit from the **landmark redevelopment of Hammersmith Town Hall**, and the local area's wider regeneration;
- / **Excellent transport links**, with convenient access to four Underground lines, the M4 Motorway and Heathrow Airport;
- / 21,214 sq ft (NIA) and 32,173 sq ft (GIA) of **versatile, mixed-use accommodation** arranged across four levels;
- / Office element let to M3 (EU) Limited until March 2021 at a **low annual rent** of £350,000 (£34.93 psf);
- / Educational element let to **1A1-rated** Westside Academy until January 2028 (tenant break option in 2023) at a **reversionary, index-linked rent** of £275,000 p.a. (£24.56 psf);
- / **Under-massed site** with **exceptional development potential** following expiry of the occupational leases;
- / Feasibility studies have been carried out indicating potential for a **70,000 sq ft (GIA) mixed-use development;**
- / **Opportunity to capitalise on prime local residential and commercial values**, which currently stand at up to £1,200 psf
- / Micro-location and **favourable planning climate** leave it well-suited to a range of uses including **logistics, residential, hotel, medical, leisure or data centre;**

Offers are invited for the single asset UK Limited Company, which holds the freehold interest.





GALENA HOUSE IS STRATEGICALLY LOCATED BETWEEN HAMMERSMITH AND RAVENS COURT PARK, ENABLING CONVENIENT ACCESS TO CENTRAL LONDON AS WELL AS THE M4, M25 AND HEATHROW AIRPORT.

A TRANSFORMING LOCATION



1. HAMMERSMITH TOWN HALL

Scheduled for completion in 2023, the Rogers Stirk Harbour-designed scheme will transform and act as an ink-spot for wider local regeneration.

In addition to a restoration of the 1930s Grade II Listed Town Hall, the scheme will deliver:

- / A new four-screen, 350-seat cinema
- / Performance space for an orchestra and musical events
- / Public rooftop bar and café
- / 204 new homes for local residents
- / Flexible office spaces for local start-up entrepreneurs
- / Public art gallery space
- / Public square in front of the Town Hall for performances



2. ALBION MEWS - CREATIVE HUB

Albion Mews and the adjacent railway arches have been identified by the Council an opportunity area in which to deliver a new, mixed-use scheme with an emphasis on creativity.

The scheme would revolve around railway arch activation and creation of a vibrant hub that encourages cultural arts, creative industries and high quality public realm in the immediate vicinity of Galena House.



4. SOVEREIGN COURT

Major mixed-use development by Berkeley Group comprising luxury homes.

Scheduled to complete in Q4 2021 and achieving residential values in excess of £1,200 psf.

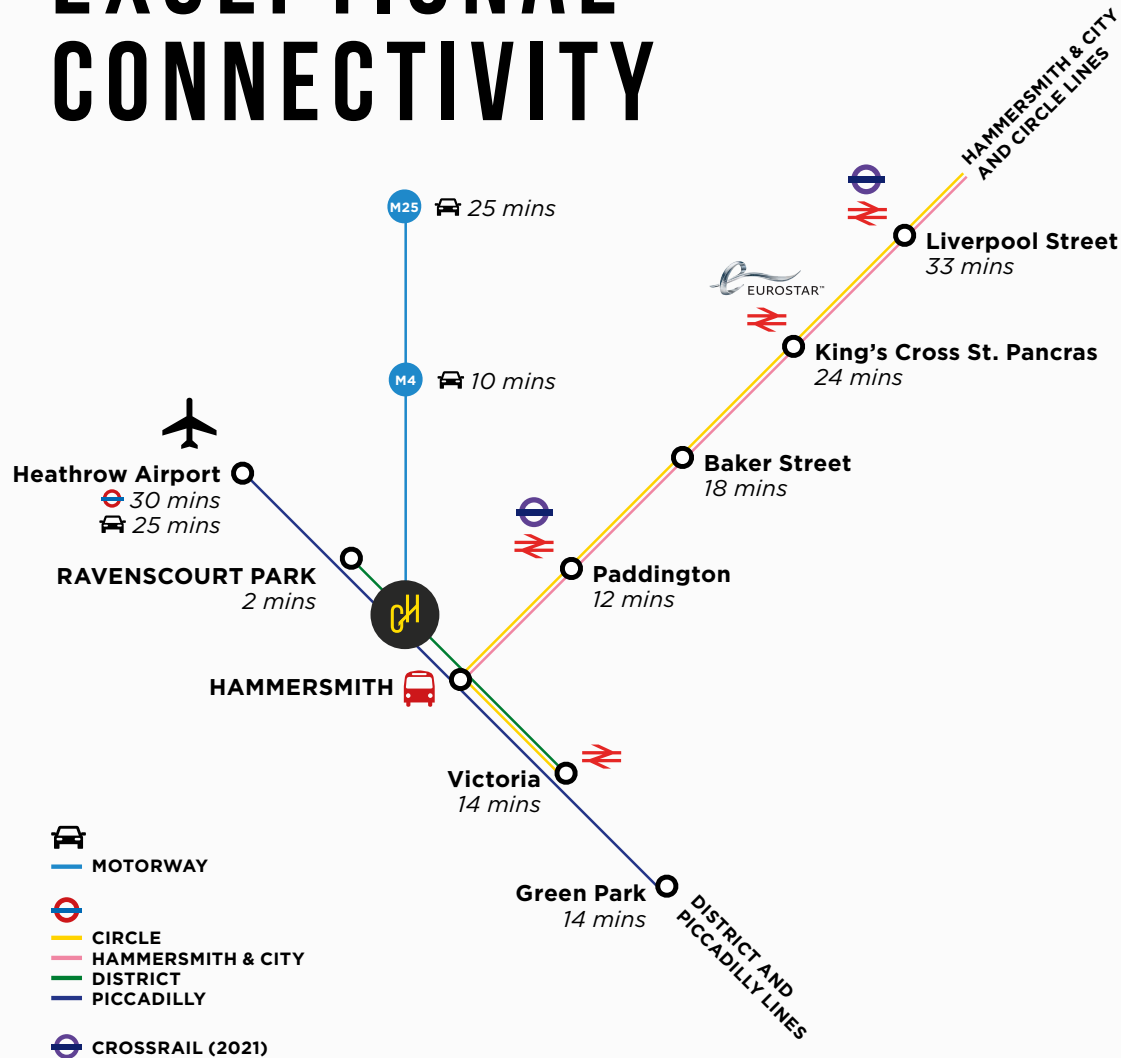


3. REGENERATION OF KING STREET INTO HAMMERSMITH'S KEY SPINE

The Council has committed to a public realm enhancement of King Street including wider pavements, trees and street furniture.

In addition to the mix of shops, cafes, bars and restaurants, new spaces for entertainment, public art events and small workshops for creative industries will be established.

EXCEPTIONAL CONNECTIVITY



source: tfl.gov.uk



GALENA HOUSE BENEFITS FROM A PUBLIC TRANSPORT ACCESSIBILITY LEVEL OF 6 (THE HIGHEST POSSIBLE TIER).

LONDON UNDERGROUND

Galena House benefits from proximity to Ravenscourt Park (150m) and Hammersmith (400m) Underground Stations, enabling convenient access to the District, Hammersmith & City, Piccadilly and Circle lines.

These facilitate access to several of London's key destinations including Heathrow Airport (30 minutes), Mayfair (14 minutes), the City (28 minutes) and Eurostar links at King's Cross St Pancras (24 minutes).

ROAD

The property benefits from proximity to the Hammersmith Ring Road, which connects directly to the A4 / M4 and wider national motorway network.

BUS

Hammersmith Broadway bus station is one of the largest and busiest interchanges in London, with 17 bus routes passing through it - seven of which run 24 hours a day.

AIR

Heathrow International Airport, which caters for approximately 72 million passengers per year, is located approximately 10 miles to the west. It can be easily accessed from Hammersmith either via the London Underground (Piccadilly line - 30 minutes) or the adjacent A4 / M4 motorway.

BUILDING

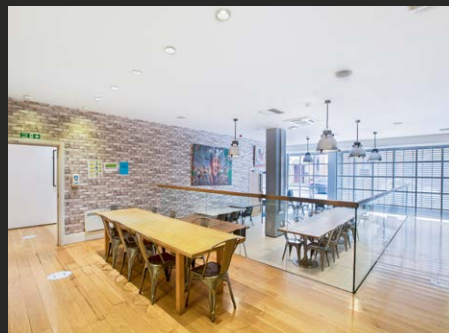
GALENA HOUSE
COMPRISES 21,214
SQ FT (NIA) AND
32,173 SQ FT (GIA)
OF OFFICE AND
EDUCATIONAL USE
ACCOMMODATION.

The property is arranged over ground and three upper floors, and includes the benefit of 14 secure off-street parking spaces.

The third floor, which benefits from dual aspect views and an outdoor terrace, is currently in office use while the remainder of the building (which benefits from valuable dual B1/D1 use) is occupied by Westside Academy. Both elements benefit from a self-contained entrance at ground floor level.

The property is highly versatile, and in addition to its current office / educational use has historically been used as a warehouse / distribution centre, a gym, medical centre and performing arts school.

A virtual tour of the property can be accessed [here](#).





ACCOMMODATION

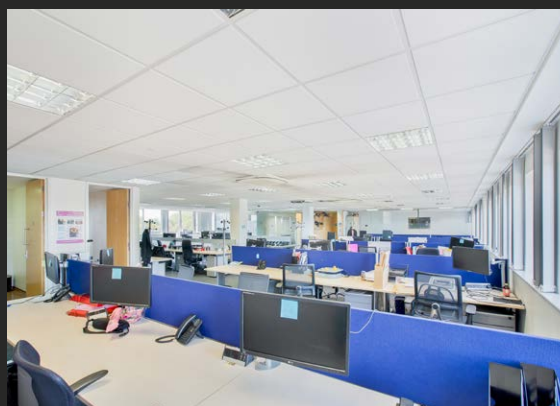
The property provides a gross internal area of 32,173 sq ft and the following net internal areas.

B1 OFFICE

Floor	NIA (sq m)	NIA (sq ft)
Ground	165	1,776
First	0	0
Mezzanine	57.08	614
Second	708.88	7,630
SUB TOTAL	930.96	10,020

DUAL B1 OFFICE / D1 EDUCATION

Floor	NIA (sq m)	NIA (sq ft)
Ground	164.4	1,770
First	577.8	6,219
Mezzanine	297.8	3,205
SUB TOTAL	1,040.0	11,194
TOTAL	1,971.0	21,214



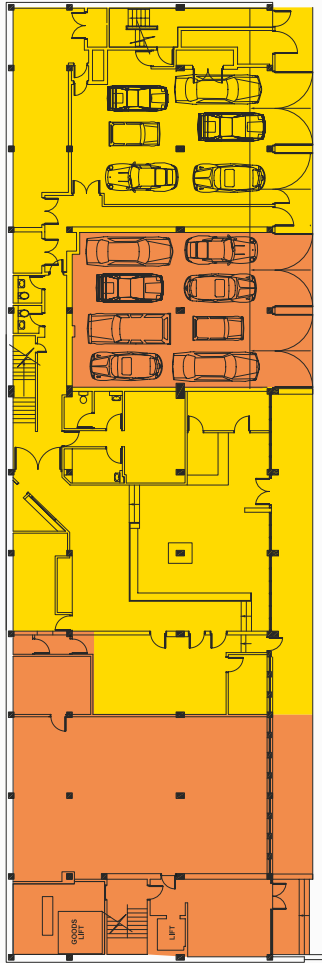
FLOOR PLANS

D1/B1

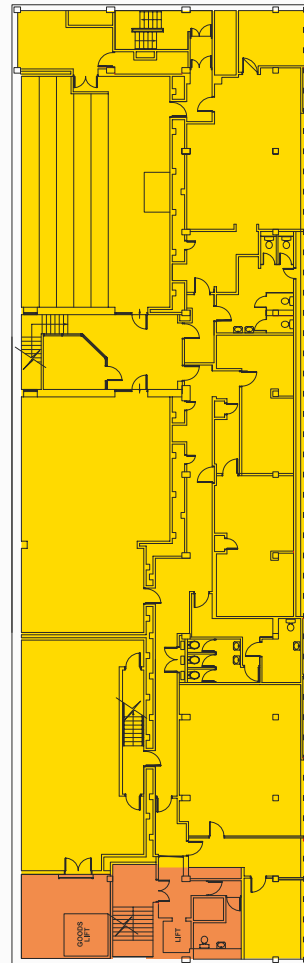
B1

DOUBLE HEIGHT

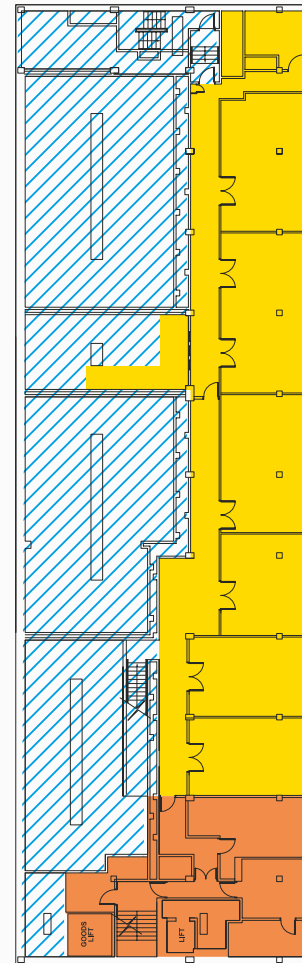
TERRACE



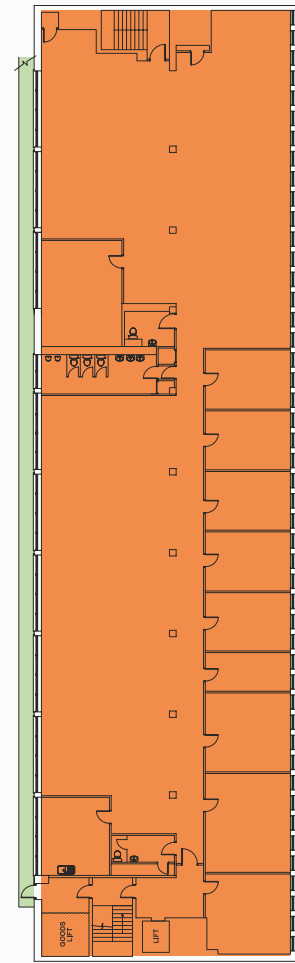
GROUND FLOOR



FIRST FLOOR



MEZZANINE FLOOR



SECOND FLOOR

TENANCY

The property is multi let to two tenants, M3 (EU) Limited and Westside Academy Trust, at a reversionary rent of £625,000 per annum (£28.19 psf).

Demise	Area (Sq Ft)	Tenant	Rent Review	Expiry (Break)	Rent PA (PSF)	Comment
Pt G, Pt 1F, Pt 2F	10,020	M3 (EU) Limited	-	28/03/2021	£350,000 (£34.93)	Outside the L&T 1954 Act.
Pt G, 1F, 1F(Mezz)	11,194	Westside Academy Trust	09/01/2023	08/01/2028 (09/01/2023)	£275,000 (£22.64)	Outside the L&T 1954 Act. Review to higher of Open Market Rent; 1% p.a. (compounded annually); or RPI capped at 3% p.a. (compounded annually)
TOTAL	21,214	-	-		£625,000 (£28.41)	

WESTSIDE ACADEMY TRUST

WESTSIDE ACADEMY TRUST HAS A D&B RATING OF 1-A1, REPRESENTING THE LOWEST POSSIBLE RISK OF BUSINESS FAILURE.

Westside Academy Trust is an Alternative Education establishment currently attended by c.60 students. It has recently become the first Alternative Provision in the country to be judged 'Outstanding' by Ofsted.

Established in 2006 as Westside School, it converted to an Academy Trust in 2014 and its lease on Galena House is provided by the Department for Education.

The majority of Westside Academy Trust's income is obtained from the Department for Education in the form of recurrent grants from the Education and Skills Funding Agency and the Local Authority.



THE OPPORTUNITY

GALENA HOUSE'S MULTI-USE VERSATILITY AND POSITION IN THE CENTRE OF HAMMERSMITH'S REGENERATION ZONE AFFORD IT EXCEPTIONAL OPTIONALITY AND DEVELOPMENT POTENTIAL.

snell | david
architects

Snell David Architects has been commissioned to undertake initial feasibility studies of possible redevelopment schemes, and has identified the following options:

OPTION 1 (39,343 SQ FT GIA)

+22% GIA



Retain the current building structure and add a new light-weight structure at roof level to provide approximately 6,458 sq ft of extra space.

It is proposed that the existing pre-fabricated façade panels are removed and replaced with a new metal, glass and curtain walling system to transform and upgrade the appearance of the building.

OPTION 2 (55,854 SQ FT GIA)

+74% GIA



Provide a combination of commercial and residential across 10 floors.

Assuming full demolition, this option takes advantage of the opportunity to create a new floor at basement level for parking, bicycle storage, showers and plant.

It is suggested that floors 3 - 10 could be allocated for residential use in two blocks rising from the two commercial floors below.

OPTION 3 (70,008 SQ FT GIA)

+118% GIA



This option assumes the demolition of the existing building, replaced by a new structure over 7 floors including a new basement.

This scheme takes up the full footprint of the existing building with the basement providing parking, bicycle storage, showers and plant.

FURTHER INFORMATION

TENURE

Freehold (BGL14436).

EPC

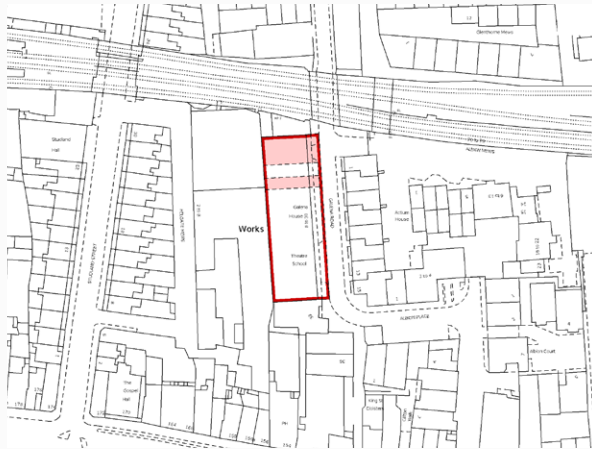
Available on request.

DATA ROOM

Further technical and legal information relating to the property will be made available in a secure data room, accessible on request.

VIRTUAL TOUR

Access to a Matterport Virtual Tour of the property can be provided on request, or accessed [here](#)



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PROPOSAL

Offers are invited for the single asset UK Limited Company, which holds the freehold interest.

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The Savills logo, consisting of the word "savills" in a lowercase, sans-serif font, with the 's' and 'i' in red and the remaining letters in black.