

To Let

125 Great Portland Street, W1W 6AX

For further information please contact:

0207 911 2268 James.burt@gva.co.uk

0207 911 2644

Max.collett@gva.co.uk



Description

The subject property is located on Great Portland Street in the City of Westminster 0.5 miles north of Oxford Street. The property holds a prominent location on the corner of where Great Portland Street and New Cavendish Street meet. It is located 0.3 miles south of Great Portland Street Tube Station. Nearby occupiers include Pret A Manger, Greggs, Co-operative food and a number of showroom premises.

Accommodation

The property is arranged over basement and ground floor providing the following approximate floor areas:

Basement	92.44 sq m	995 sq ft
Ground floor	227.61 sq m	2,450 sq ft
Total	320.05 sq m	3,445 sq ft

Lease

The premise are available on an assignment of a current lease expiring 8 October 2035 with a further rent review on 25 March 2019 and every 5 years thereafter. Part of the premises (87 New Cavendish Street) are sub-let on a lease expiring 19/12/2018 at a rent of £77,775 plus VAT.

Rent

Net rent £144,725 (gross = £222,500)

Premium

Offers invited

Business Rates

We understand that the property is assessed as follows:

Rateable Value: £170,000

UBR: £0.479

Rates Payable: £81,430

Interested parties should make their own enquiries with the Local Authority to verify this information.

Legal Costs

Each party is to be responsible for their own legal costs incurred in the transaction.

Planning

We have been advised by the local planning authority that the premises have A2 planning permission. Interested parties should verify the planning use for the unit with the local planning authority.

EPC

A certificate can be made available.

VAT if applicable will be charged at the standard rate.

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