

**388 CHISWICK HIGH ROAD**

**CHISWICK, LONDON**

**W4 5TF**

**Fletcher King**  
CHARTERED SURVEYORS

**Prime Retail and Residential  
Investment Opportunity**



## EXECUTIVE SUMMARY



- Prime retail and residential investment opportunity
- Freehold
- Chiswick is an affluent retailing suburb.
- Total of **2,113 sq ft**
- Total rental income is **£93,000** per annum rising to an estimated £115,000 per annum by 24<sup>th</sup> September 2030.
- Retail unit let to Dexters London Ltd on a 15-year lease expiring 23<sup>rd</sup> September 2035 for **£63,000** per annum.
- Residential maisonette is let on an AST expiring 28<sup>th</sup> September 2027 for **£30,000** per annum.

## PROPOSAL

We are instructed to seek offers in the region of **£1,750,000** (One Million Seven Hundred and Fifty Thousand Pounds). This equates to a Net Initial Yield of **5.95%** on the retail element and a capital value of **£750,000** (£770 psf) on the residential element.

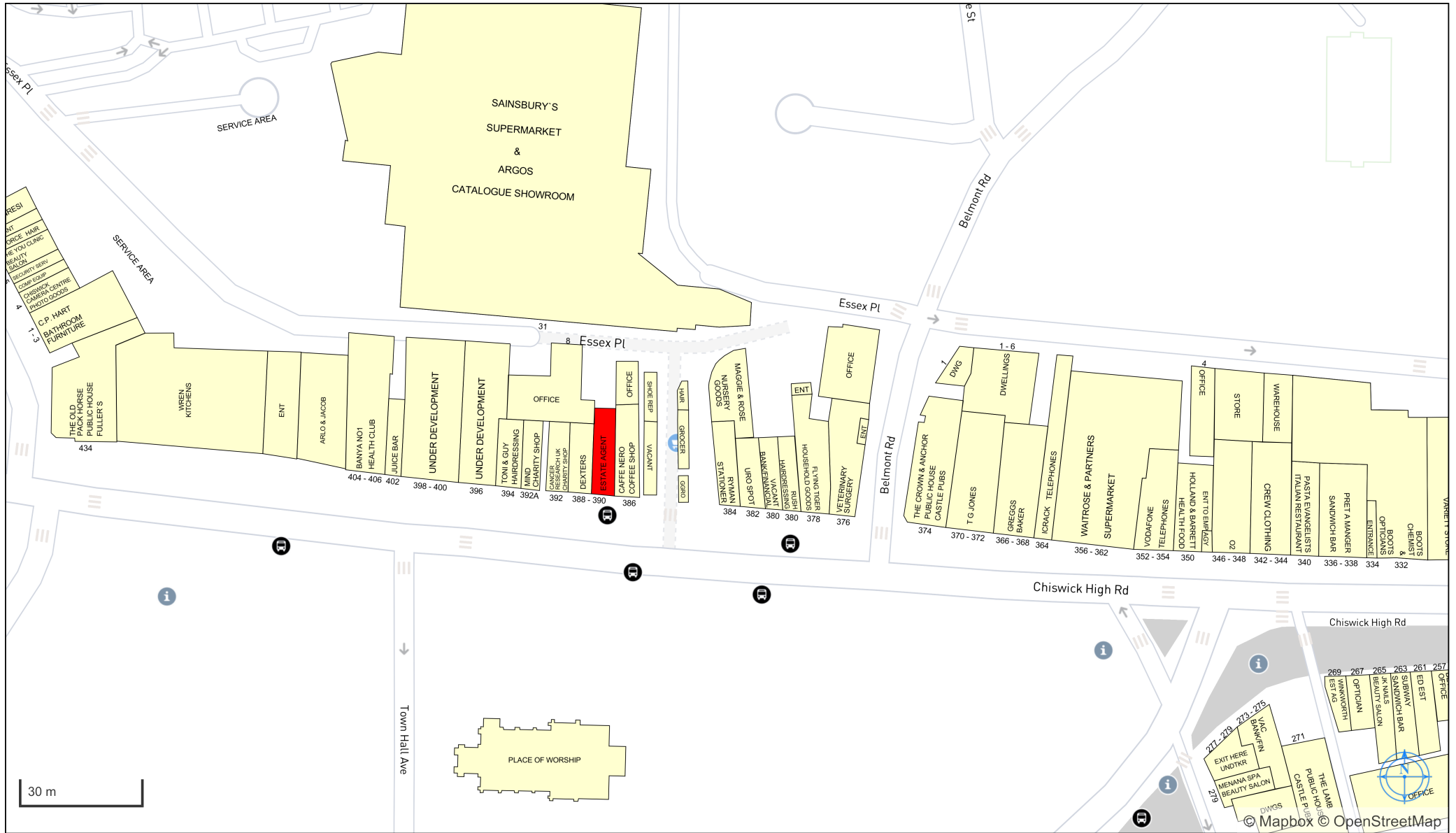


## LOCATION

Chiswick is an affluent suburb, situated in the London Borough of Hounslow, approximately 6 miles (10km) west of Central London. Chiswick benefits from excellent road communications with easy access to the M4, M3, A406 North Circular, and the wider national motorway network. It is well served by public transport, benefiting from London Underground stations on the Piccadilly and District lines, providing direct access to Central London and Heathrow International Airport. Chiswick and Gunnersbury stations also provide access to London Overground rail services and it is well served by numerous bus routes.

Chiswick is a vibrant and attractive retailing location. The main retail provision is centred around Chiswick High Road, running between Turnham Green Terrace and Chiswick Green, which offers an enjoyable shopping experience boasting a combination of upmarket high street brands, local boutiques and numerous coffee shops and dining establishments.





## SITUATION

The property occupies a prominent position along the well-established and particularly active stretch of Chiswick High Road, characterised by an attractive mix of independent retailers, national brands, cafés, and restaurants. This section of the High Road benefits from strong footfall throughout the day and into the evening, contributing to a lively yet well-balanced commercial environment.

The immediate vicinity includes a diverse range of amenities such as boutique shops, convenience stores, and popular eateries, making it a highly convenient and desirable location for both day-to-day needs and leisure. Nearby occupiers include M&S, Waitrose, Café Nero and Holland & Barrett, as well as numerous other retailers, restaurants and coffee shops. The property is conveniently positioned close to Sainsburys supermarket, adjacent to the main entrance with access through Essex Place Square.



# DESCRIPTION



The property is a three-storey mid terrace period property comprising a ground floor retail unit let to Dexters London Limited and a three bedroom first and second floor flat, along with 6 parking spaces occupied by Dexters London limited. To the rear of the property is an entrance door to the rear of Dexters offices and a communal entrance with stairs to the first-floor level where there is a small break room used by the commercial tenant and the entrance to the flat above.

## ACCOMODATION

Floor	m2	Sq ft
Ground Floor (Retail)	92.14	992
First Floor Office	13.57	146
Residential Flat (first and second floor)	90.63	975
<b>Totals</b>	<b>196.34</b>	<b>2,113</b>



## ITZA

Floor	m2	Sq ft
Zone A	30.10	324
Zone B	14.69	158
Zone C	6.10	65.75
Zone D	1.21	13
Break Room	0.65	7
<b>Totals</b>	<b>52.75</b>	<b>568</b>



The ground floor retail unit and 6 parking spaces are let to Dexters London Limited on a 15-year FRI lease commencing 24<sup>th</sup> September 2020 and expiring 23<sup>rd</sup> September 2035, with 9.5 years unexpired. It is within the Landlord and Tenant Act 1954. The current rent is £63,000 per annum with an upwards only rent review on 24<sup>th</sup> September 2030. Adopting £2,000 per parking space, the rent devalues to £90 Zone A based on the ITZA of 568 sq ft. In our opinion the ERV is £80,000 per annum based on £120 Zone A plus £2,000 per parking space.

The maisonette is let on an AST to 3 individuals for 2 years from 29<sup>th</sup> March 2025 at a rent of £30,000 per annum. We believe the ERV is £36,000 per annum, or £3,000 per month.



Property Address	Tenant	Start Date	Lease Expiry	Rent Review	Rent pa
388 Chiswick High Road	Dexters London Limited	24/09/2020	23/09/2035	24/09/2030	£63,000
Residential Flat	Individual tenants	29/03/2025	28/03/2027	-	£30,000
				<b>Total</b>	<b>£93,000</b>

## COVENANT

Dexters London Limited is a leading London estate agency specialising in residential sales, lettings, and property management, with an extensive network of offices across the capital and strong local market expertise.

Dexters London Limited in their last recorded accounts had a turnover of £221 millions, a net profit before tax of £32.7 million and a balance sheet of £134 million. The ultimate beneficial owner is the Oakley Capital Fund.

Company No: 04160511	Sept 2024	Sept 2023	Sept 2022
Sales/ Turnover	£221,854,000	£180,905,000	£147,053,000
Profit/(loss) Before Tax	£32,704,000	£27,674,000	£30,237,000
Net Assets	£133,875,000	£108,762,000	£86,114,000

## ADDITIONAL INFORMATION



### VAT

The property has not been elected for VAT.

### EPCs

The unit has the following Energy Performance Certificate Rating - C

### Anti Money Laundering

In order to comply with anti-money laundering legislation, the preferred purchaser will be required to provide certain identification documents and confirmation of the funding source will also be required.

## PROPOSAL

We are instructed to seek offers in the region of **£1,750,000** (One Million Seven Hundred and Fifty Thousand Pounds). This reflects a Net Initial Yield on the retail element of **5.95%** rising to **7.57%** assuming a Zone A of **£120** psf. We have applied a capital value of **£750,000** to the flat (£770 psf).

## FURTHER INFORMATION

For further information or to arrange an inspection please do not hesitate to contact:

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CHARTERED SURVEYORS

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