

# PRIME RETAIL & RESIDENTIAL INVESTMENT

21 George Street  
RICHMOND  
TW9 1HY



## EXECUTIVE SUMMARY:

- Rarely Available Freehold Retail and Residential Investment Opportunity
  - Highly prosperous and affluent commuter town location
  - One of the most desirable London boroughs, only 8 miles south-west of London
  - 100% prime George Street location
  - Well configured retail unit & 2 x self contained residential apartments on the upper floors
  - Ground floor retail unit let to Currency Exchange Ltd until 2035 (otb Yr 5) at **£52,500** pa exc with a minimum rental uplift in 2030 to **£55,000**
  - Retail unit has been in use as a bureau exchange since 2014
  - CEC Ltd has just renewed, with a 'low risk' D&B rating of 3A2
  - Upper floors comprise a 1 x bed apartment let on an AST at £26,400 pa and a 2 x bed apartment let at £39,600 pa
  - High End Residential Specifications with exposed brick and beams and 2 x roof terraces
- Total Income £118,500 pa  
Rising in 2030 to a minimum of £121,000 pa

### Sale Proposal

#### Option 1:

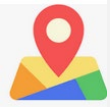
Freehold <i>excluding</i> Flats	<u>£ 785,000</u>
	NIY 6.27 %
	RY 6.56 %

#### Option 2:

Freehold <i>including</i> Flats	<u>£2,215,000</u>
	NIY 5.03 %



## LOCATION



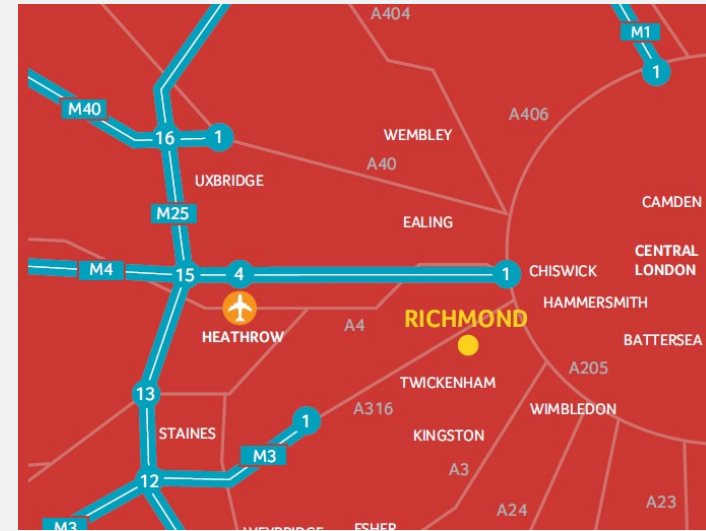
- 9 miles West End
- 5.5 miles Hammersmith
- 9.1 miles Heathrow



- London Waterloo 20 mins
- Clapham Junction 17 mins
- Heathrow 55 mins



- Highly affluent households
- Excellent primary / secondary schools
- High % of household ownership



Situated in the heart of Richmond Town Centre, the property occupies a 100% prime position on George Street, the principal retail throughfare. In addition to the opening of the new Gosling, nearby national operators include Waitrose, The Ivy, Scott's Restaurant, Five Guys, Ole & Stein and Russel & Bromley.



## RETAIL OFFERING

The Richmond retail offering is compact and extremely strong for its size. The absence of a managed shopping centre means the prime pitch is concentrated along George Street and The Quadrant. The area is also a popular food and beverage destination, ranking it 12th out of all UK PROMIS destinations. Richmond Riverside continues to be a major tourist attraction and as such Richmond is ranked as one of the happiest places to live and work.

**DESCRIPTION**

The property comprises a mid-terrace period building on ground and 3 upper floors. The Ground floor provides a regular shaped retail unit with ancillary accommodation to the rear and a basement (hatch access only and not in use)

The First floor comprises a 1 x bed flat, and a 2 x bed flat on part first, second and third. Each flat has the benefit of their own roof terrace. Both flats were refurbished to a very high specification, to include:

- Private roof terrace with views over the Church courtyard
- Exposed brick work and original timbers
- Double glazing though out
- Bespoke fitted wardrobes
- Built in Bosch kitchen appliances
- High End fitted bathrooms



**ACCOMMODATION / TENANCY**

No.	Floor	Use	Sq M	Sq Ft	Tenant	Tenancy	Rent pa (pcm)	EPC
21	Ground	Class E	75.62	814	Currency Exchange Corporation Ltd	10 years from Oct 2025 (renewal)	£52,500 rising to a minimum of £55,000 in 2030	C
21A	1st	1 Bed	60.00	645	Individual	AST	£26,400 (£2,200)	E
21B	1 <sup>st</sup> - 3rd	2 Bed	95.00	1,022	Individual	AST	£39,600 (£3,300)	E
			230.62	2,481			<b>£118,500 pa</b>	

**COVENANT**

Currency Exchange Corporation Ltd was established in 1999 and has over 1000 stores worldwide, primarily located in airports and high-traffic tourist areas. It has a D&B rating of 3A2, which indicates a lower than average risk of business failure, and for the year ending Dec 2024, CeC Ltd reported a turnover of £23,537,721, pre tax profit of £3,952,726 and total equity of £133,875,000





## VAT

Vat is not applicable

## VIEWING DATES

Strictly by arrangement only

## AML CHECKS

Parties will be required to comply with all mandatory AML checks

## PROPOSAL

### Option 1:

The Freehold excluding the 2 x Flats is available at **£785,000**, which reflects a NIY of 6.27% and a minimum reversion to 6.56% in 2030

### Option 2:

The Freehold of the whole building is available at **£2,215,000**, which reflects a NIY of 5.03% and a minimum reversion to 5.12 % in 2030. The flats are guided at only £877 psf to reflect the investor discount.

## CONTACT

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