

**For Sale: Prime West End Retail
and Residential Opportunity**

Price on Application

1,087 sq ft Retail | 2,309 sq ft Total

**192 Shaftesbury Avenue,
London, WC2H 8JL**

Ground & Basement Retail with Three
Residential Floors Above

- World-renowned Shaftesbury Avenue
- 10 minutes from Covent Garden
- 15 minutes from Piccadilly Circus
- Holborn & Leicester Square nearby
- Multiple bus routes passing
- 2,309 sq ft retail accommodation
- Currently income producing retail
- Three residential floors above



192 Shaftesbury Avenue, London, WC2H 8JL

Summary:

A rare freehold mixed-use opportunity on world-renowned Shaftesbury Avenue, comprising an income-producing ground and basement retail unit with three residential floors above, offered at £1,750,000.

Contact & Viewings

Viewings are by appointment via sole agents Levy Real Estate

Liv England

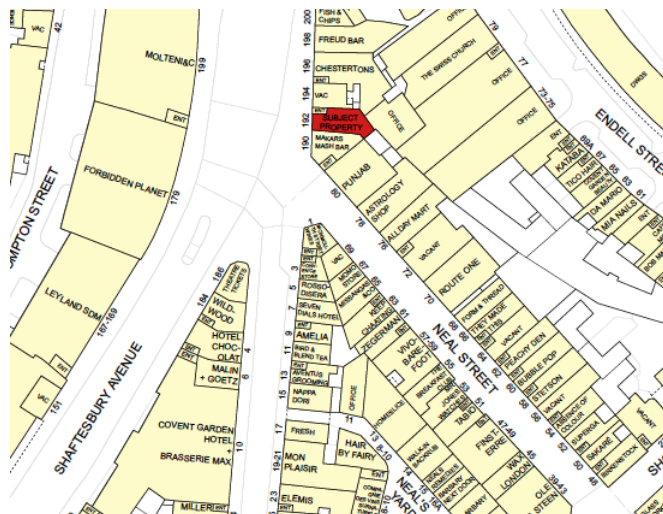
T: 07530 807 800
E: liv.english@levyrealestate.co.uk

Matt Paulson-Ellis

T: 07867 781 811
E: matt.paulson-ellis@levyrealestate.co.uk

James Womack

T: 07713 135549
E: james.womack@levyrealestate.co.uk



Description

The property comprises a retail unit arranged over ground and basement levels, extending to approximately 2,309 sq ft (215 sq m), with three residential floors above.

The retail accommodation is an in-line unit fronting directly onto Shaftesbury Avenue and is currently occupied by Franx Continental Café. The third-floor residential unit is let, with the first and second floors currently vacant.

Location

The property occupies a prominent position on the world-renowned Shaftesbury Avenue, situated between Neal Street, which provides direct access into Covent Garden, and High Holborn. The location benefits from excellent connectivity, with Covent Garden approximately a 10-minute walk to the south and Piccadilly Circus reachable in 15 minutes.

Accommodation

Name	sq ft	sq m
Basement	633	59
Ground	454	42
First	433	40
Second	410	38
Third	379	35
Total	2,309	215



Transport

The property benefits from excellent transport connectivity, with several London Underground stations within a 10-minute walk, including Holborn, Leicester Square and Covent Garden. A number of bus routes also run directly past the property, further enhancing accessibility.

Tenure

The property is available to purchase by way of acquiring the freehold.

Tenancy

The commercial element is let to Franx Continental Café on a 10-year lease from 10th May 2015. They are currently holding over on the following terms:

- Lease Term: 10 years from 10 May 2015, expiring 9 May 2025
- Security of Tenure: Inside the Act
- Current Rent: £38,000 per annum exclusive
- Rent Review : 10 May 2020
- User: Uses under Classes A1 or A3
- Break Option: None
- Review Provisions: Standard assumptions and disregards, for the residue of the term of the lease (5 years)

Residential

- 1st & 3rd - Vacant
- 2nd – Occupied and is producing a rent of £8,040 pa

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Service Charge

Full service charge budget and apportionment schedule are available upon request.

EPC

Certificate available upon application.

VAT

The property has been elected for VAT.

AML

The successful purchaser will be required to fulfil anti-money laundering requirements in accordance with the Money Laundering Regulations.

Proposal

We have been instructed to seek offers in excess of £1,750,000. Subject to contract & Exclusive of VAT.

Asset Management

The commercial tenant is holding over on an Inside the Act lease. Our analysis indicates the rent is reversionary and a significant increase would be forthcoming at lease renewal. There is an opportunity for the new owner to serve notices immediately.

We believe there is an opportunity to convert the upper floors (1-3) into serviced apartments (Use Class C1).

The adjoining property at 194 Shaftesbury Avenue was in a very similar position. The new owner successfully secured planning permission for serviced apartments, which we believe represents a strong strategy for this property as well. Further details:

Application Ref: 2022/3228/P

- Submitted on 28 July 2022
- Proposal:
- *Use the ground floor as Class E (café)*
- *Convert lower ground and 1st–3rd floors into serviced apartments (Class C1)*
- *Erect a rear dormer extension on the rear roof slope*
- *Replace existing lower ground and ground floor rear extension with a new one*