



INVESTMENT SUMMARY

- ◇ Super prime multi-let investment prominently located in the heart of Mayfair, London's premier submarket.
- ◇ 14 Brooks Mews is held Freehold, and 15-16 Brooks Mews is held Long-leasehold (114 years unexpired).
- ◇ Excellent connectivity, located in close proximity to the Elizabeth Line Bond Street station entrance at Davies Street.
- ◇ First-class local amenities with access to some of London's finest restaurants, members clubs and hotels, as well as the luxury retail on Bond Street.
- ◇ The micro location will be further enhanced by the South Molton Triangle development.
- ◇ In total, the buildings comprise 20,086 sq ft of Grade A accommodation over ground and six upper floors.
- ◇ Rent at time of sale £1,614,564.90 pa reflecting a highly reversionary average passing rent of £80.38 per sq ft.
- ◇ Prime Mayfair Cat A rents now in excess of £145 per sq ft.
- ◇ WAULT of 1.92 years to expiry (0.92 years to break options) with well-timed lease events.
- ◇ Efficient floor plates with 12 windows overlooking Brooks Mews suitable for CAT A+.
- ◇ There are a number of asset management initiatives to further enhance the building.
- ◇ 38 metre frontage on a prime Mayfair street overlooking the Bath & Rackets Club and Claridge's Hotel.
- ◇ 100% of the accommodation is above ground.

Offers are invited in excess of £45 million for the respective interests. A purchase at this level would reflect a capital value of £2,240 per sq ft.







HISTORY OF MAYFAIR

Mayfair's rich history dates to the 17th century. Originally named after the annual May Fair that took place in the area from the 17th century until it was banned in the mid-18th century due to its rowdy reputation, Mayfair gradually transformed into one of London's most prestigious neighbourhoods.

In the 18th century, Mayfair became a fashionable residential district; elegant townhouses and Georgian architecture became synonymous with the area's upscale status.

During the 19th and early 20th centuries, Mayfair continued to be a centre of wealth and culture, with renowned members clubs, art galleries, and luxury shops establishing their presence. The neighbourhood underwent periods of redevelopment and modernisation while striving to preserve its historical charm and architectural heritage.

MAYFAIR

Mayfair is internationally recognised as one of the world's most exclusive addresses. Steeped in history, Mayfair has a timeless elegance with exquisite historic architecture reflecting London's rich heritage, alongside new developments of best-in-class modern designs.

Bordered by Hyde Park to the west, Oxford Street to the north, Regent Street to the east, and Piccadilly to the south, Mayfair's streets are lined with globally renowned five-star hotels, private members clubs, Michelin-starred restaurants and luxury retail.



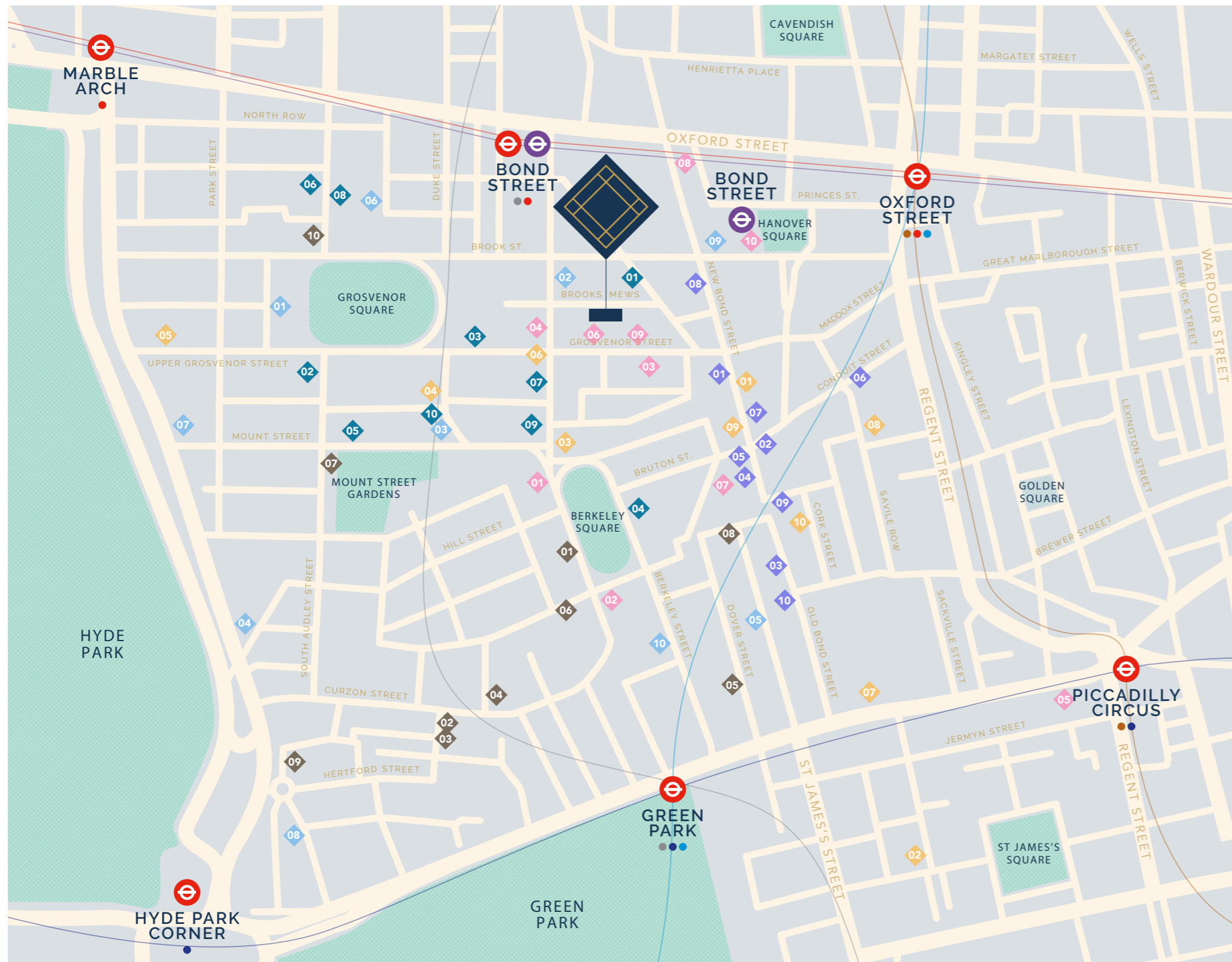


Brooks Mews

Claridge's



OCCUPIERS AND AMENITY



◆ RETAIL

- 01 Brunello Cucinelli
- 02 Burberry
- 03 Cartier
- 04 Chanel
- 05 Hermès
- 06 Issey Miyake
- 07 Jimmy Choo
- 08 Montblanc
- 09 Patek Philippe
- 10 Tiffany & Co

◆ ART & CULTURE

- 01 Sotheby's
- 02 Christie's
- 03 Phillips
- 04 Hamiltons
- 05 Michael Werner Gallery
- 06 Gagosian
- 07 Royal Academy
- 08 Hauser & Wirth
- 09 Halcyon Gallery
- 10 Stephen Friedman Gallery

◆ FINE DINING

- 01 La Petite Maison
- 02 34 Mayfair
- 03 Koyn
- 04 Benares
- 05 Scott's Mayfair
- 06 Roka Mayfair
- 07 C London
- 08 Ivy Asia
- 09 Bacchanalia
- 10 Hélène Darroze at The Connaught

◆ MEMBERS' CLUBS

- 01 Annabel's
- 02 5 Hertford Street
- 03 Loulou's
- 04 Little House
- 05 The Arts Club
- 06 Mark's Club
- 07 Harry's Bar
- 08 Oswald's Club
- 09 Park Lane Club
- 10 The Twenty Two's

◆ HOTELS

- 01 The Chancery Rosewood
- 02 Claridge's
- 03 The Connaught
- 04 The Dorchester
- 05 Browns Hotel
- 06 The Beaumont
- 07 Grosvenor House
- 08 Four Seasons
- 09 Mandarin Oriental
- 10 The May Fair

◆ OFFICE OCCUPIERS

- 01 Chanel
- 02 Blackstone
- 03 Grosvenor
- 04 AGC Equity Partners
- 05 Hayfin Capital Management
- 06 Millennium
- 07 Christian Dior
- 08 UPL
- 09 Qatari Diar Europe
- 10 KKR

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Not to scale.



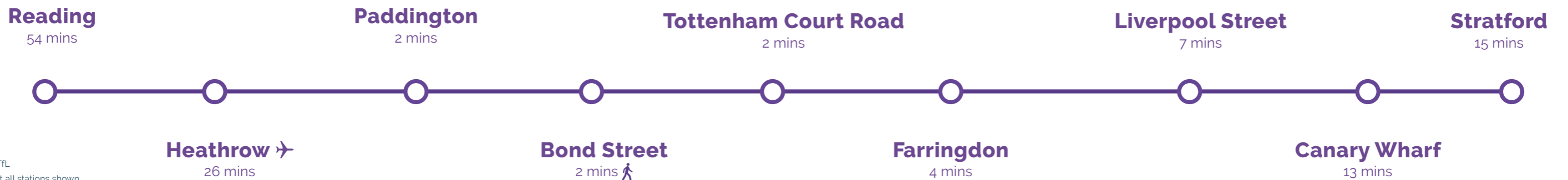
CONNECTIONS

14, 15-16 Brooks Mews enjoys outstanding transport links. Nearby underground stations include Bond Street (Elizabeth, Central, and Jubilee lines), Green Park (Jubilee, Victoria, and Piccadilly lines) and Oxford Circus (Central, Victoria, and Bakerloo lines). These stations are all within 5 minutes' walking distance, offering unparalleled connectivity throughout London and to major transport hubs.

ELIZABETH LINE

Connectivity has been further improved with the opening of the Elizabeth line station at Bond Street in October 2022. As Europe's largest railway infrastructure project, the Elizabeth line links all of London's major business hubs, connecting Heathrow Airport with Paddington, the West End, the City, and Canary Wharf.

The Bond Street Elizabeth line station serves as a crucial transport interchange in London's West End, providing significant business advantages to nearby occupants. 14, 15-16 Brooks Mews enjoys direct access to the new western ticket hall of the Bond Street Elizabeth line station at Davies Street, situated less than 150 metres from the property.



Source: TfL
Note: Not all stations shown

SOUTH MOLTON TRIANGLE



A CLIMATE RESISTANT APPROACH TO TRANSFORM THE BACK STREETS OF MAYFAIR

The West End's largest mixed-use development. The £500 million development, a joint venture between Grosvenor and Mitsui Fudosan will deliver over 250,000 sq ft of best-in-class offices, a new five-star hotel at 40-46 Brook Street, new cafés, shops and restaurants. In turn, creating a new destination of international significance for the West End. With the Bond Street Elizabeth line station having capacity for 140,000 passengers a day, this new location will provide a new gateway into Mayfair, attracting c.£6.5 million of spend per year. Works on South Molton Street, the two office buildings and associated retail and F&B have begun, with specialist engineering contractor McGee onsite. Works on the hotel are due to start in 2025, with all elements of the scheme scheduled to complete in 2027.



LOCAL DEVELOPMENTS

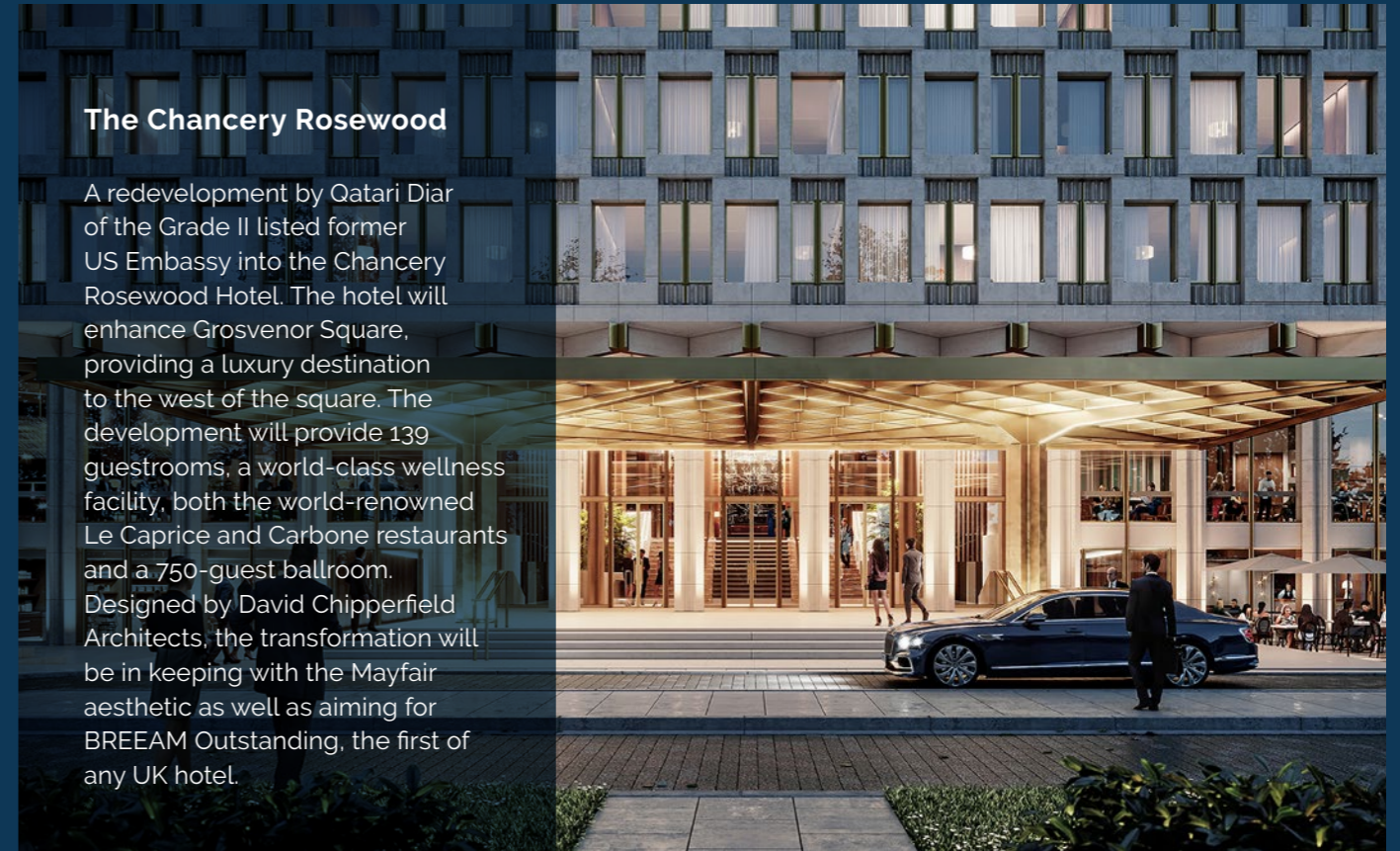


Lansdowne House

Located at the southern end of Berkeley Square, in total the scheme will create 225,000 sq ft of best-in-class office accommodation pre-let to Blackstone and 14,000 sq ft of retail and restaurant space over 10 storeys. The new building is designed to last for generations to come, and to achieve the highest possible standards for sustainability and wellbeing, targeting BREEAM Outstanding and WELL Platinum.

The Chancery Rosewood

A redevelopment by Qatari Diar of the Grade II listed former US Embassy into the Chancery Rosewood Hotel. The hotel will enhance Grosvenor Square, providing a luxury destination to the west of the square. The development will provide 139 guestrooms, a world-class wellness facility, both the world-renowned Le Caprice and Carbone restaurants and a 750-guest ballroom. Designed by David Chipperfield Architects, the transformation will be in keeping with the Mayfair aesthetic as well as aiming for BREEAM Outstanding, the first of any UK hotel.



Fenwick Store

Planning permission has been granted for the redevelopment of the former Fenwick department store by Lazari Investments. The development will extend the amount of office space from 24,617sq ft to 175,043 sq ft from the second to ninth floors and reduce the amount of retail space from 132,310sq ft to 50,504sq ft on the ground and first floors. The scheme is targeting an "Outstanding" BREEAM rating and will retain over 50% of the existing structure and approximately 75% of the historic facades.



Grosvenor Square

Planning permission has been granted to redesign and transform Grosvenor Square into a world-class public green space. Designed and governed collaboratively with its neighbours and other London communities, it will be an example of how green spaces in cities can work harder for nature and the wellbeing of those who rely on them.



14, 15-16 BROOKS MEWS

14, 15-16 Brooks Mews is prominently positioned at the eastern end of the mews with a impressive 38-metre frontage

14 Brooks Mews

14 Brooks Mews is held Freehold and comprises 4,031 sq ft of accommodation over ground and five upper floors, fully let to five tenants. Large windows at the front and rear elevations provide excellent natural light to each of the floors. Each floor is serviced by WCs and access to and from the lift.

15-16 Brooks Mews

15-16 Brooks Mews is held leasehold on a 125 years lease from 18th July 2013 (114 years unexpired) with 15% gearing from Grosvenor. The building comprising 16,055 sq ft has typical floorplates of approximately 2,500 sq ft. It benefits from an abundance of natural light from the front and rear elevations. There is an impressive private roof terrace on the top floor, allowing uninterrupted views northward.







Specification



Terrace on 6th floor of 15-16 Brooks Mews



Passenger lift in each building



VRV air-conditioning system



LED lighting



38 metre frontage with 12 windows



Shower facilities



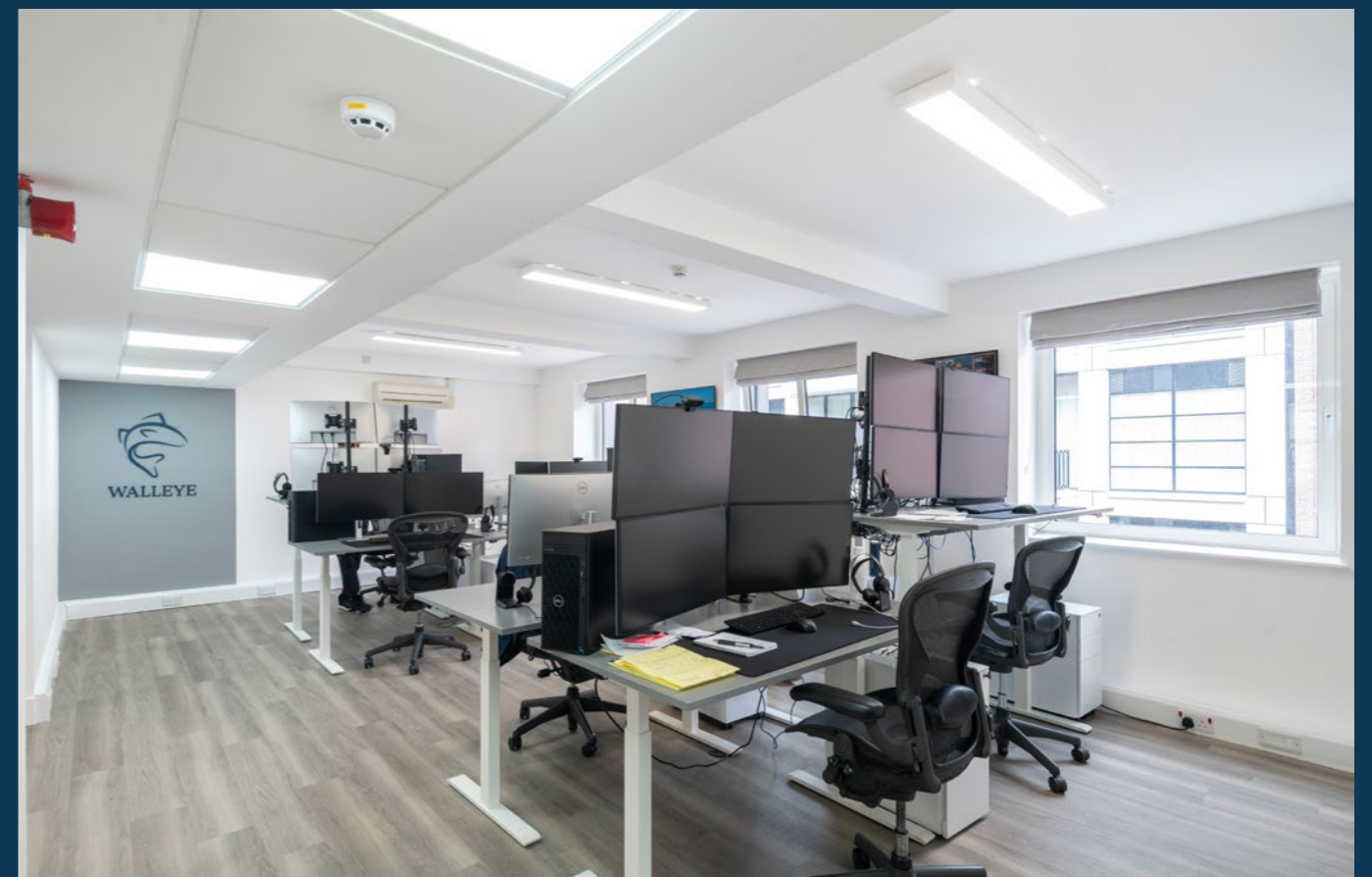
WCs on all floors



Both buildings have an EPC rating of B



Excellent natural light

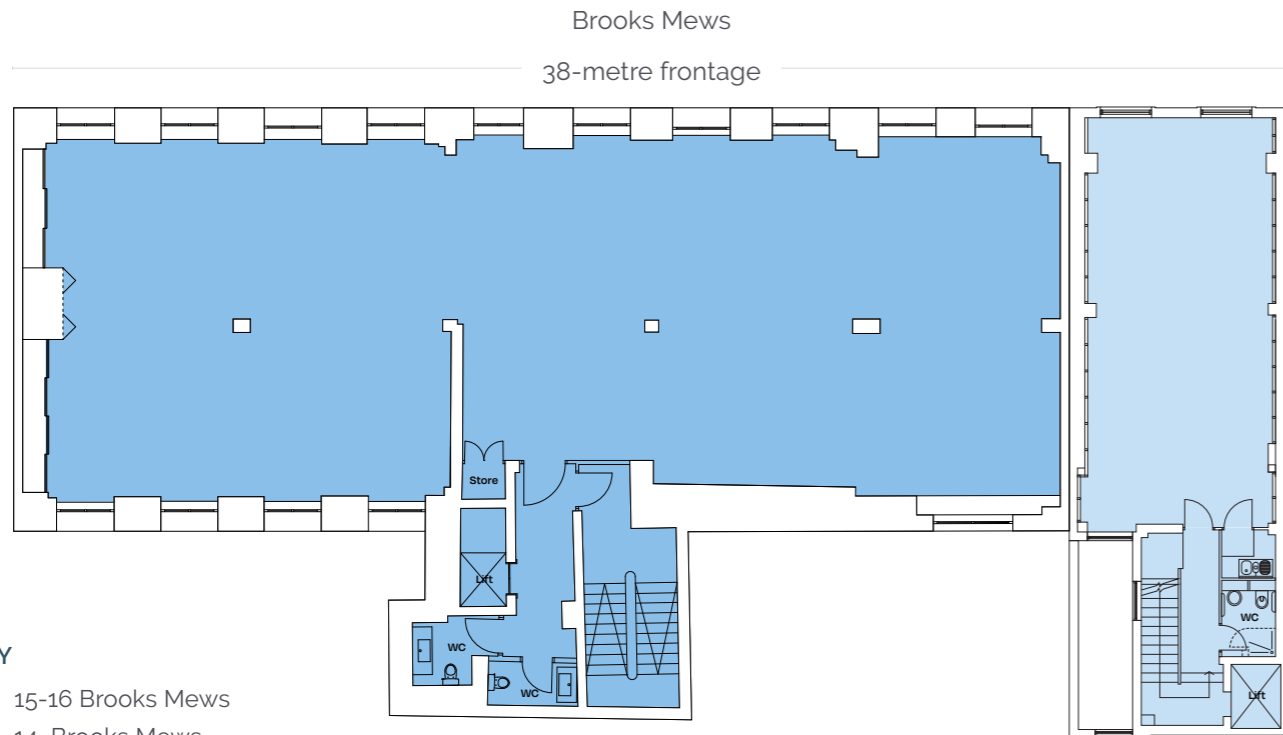




Accommodation

Building	Floor/Tenant	Use	Sq ft
15-16 Brooks Mews	6th Floor - Prusik Investments	Office	1,717
15-16 Brooks Mews	5th Floor - Alteri Partners	Office	2,515
15-16 Brooks Mews	4th Floor - Immersion Capital	Office	2,595
15-16 Brooks Mews	3rd Floor W - Walleye Capital UK	Office	1,306
15-16 Brooks Mews	3rd Floor E - Equation	Office	1,216
15-16 Brooks Mews	2nd Floor - Walleye Capital UK	Office	2,509
15-16 Brooks Mews	1st Floor - 12 Capital (UK)	Office	2,650
15-16 Brooks Mews	Retail - Azur	Retail	834
15-16 Brooks Mews	Retail - Permawear	Retail	713
Sub Total			16,055
14 Brooks Mews	5th Floor - Ratcliffes	Office	661
14 Brooks Mews	4th Floor - Aliter Capital	Office	741
14 Brooks Mews	3rd Floor - Cortex Partners	Office	729
14 Brooks Mews	2nd Floor - Conexus Resources	Office	727
14 Brooks Mews	1st Floor - Azur	Office	733
14 Brooks Mews	Ground - Azur	Garage	440
Sub Total			4,031
Overall Total			20,086

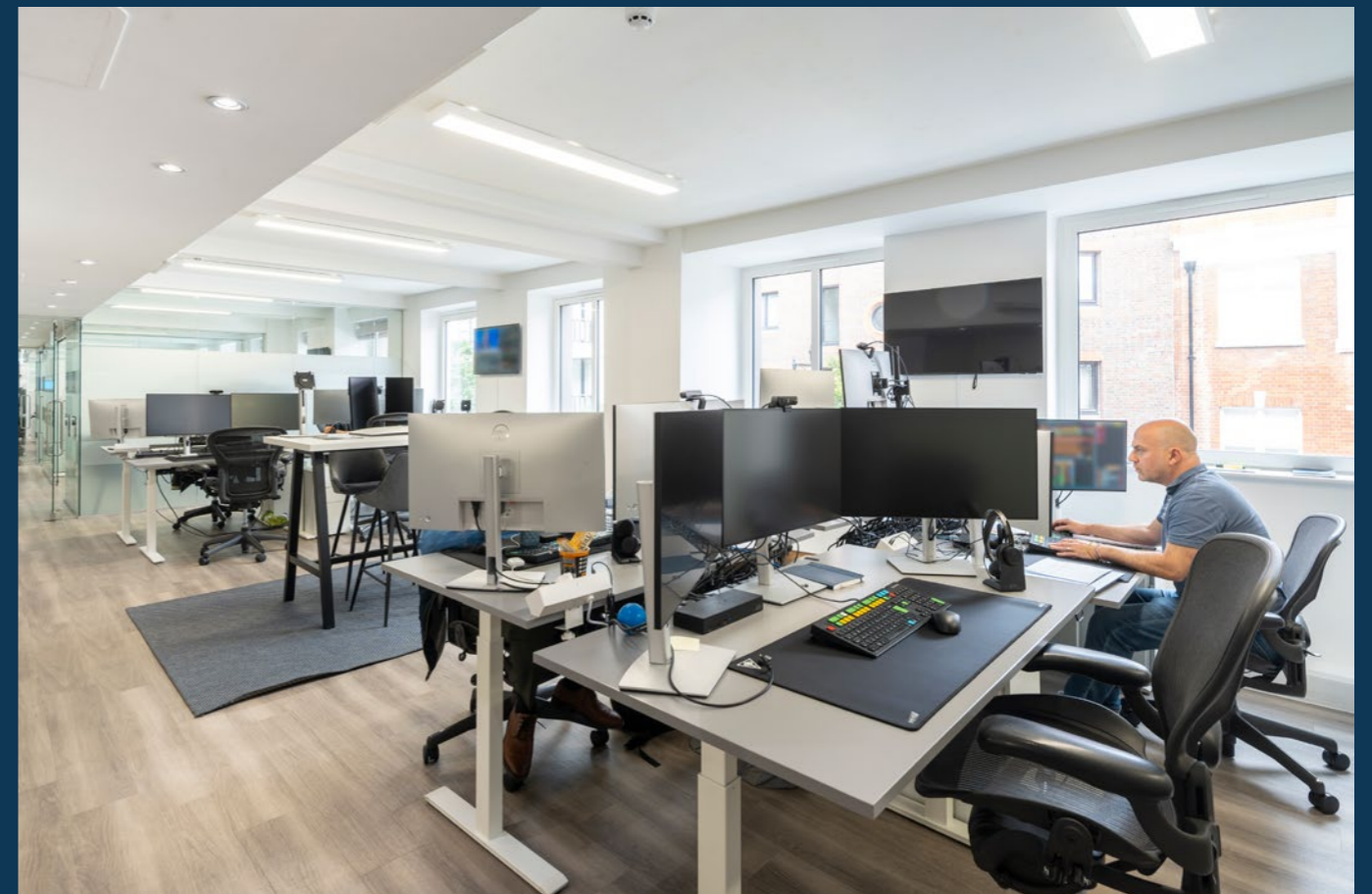
Floor Plan



KEY

- ◆ 15-16 Brooks Mews
- ◆ 14 Brooks Mews

ⓘ For indicative purposes only.
Not to scale.





TENANCY SCHEDULE

WAULT of 1.92 years to expiry (0.92 years to break) with well-timed lease events.

All leases are outside the L&T Act 1954 except for Permawear which is inside the Act.

14 Brooks Mews

Floor	Sq Ft	Tenant	£/pa	£/sq ft	Start	End	Break
5th	661	Ratcliffes	£47,500.00	£71.86	24/01/2023	23/01/2028	23/01/2026 (T)
4th	741	Aliter Capital LLP	£57,427.50	£77.50	25/12/2023	24/12/2028	24/12/2026 (T)
3rd	729	Cortex Partners	£51,030.00	£70.00	28/11/2014	27/11/2024	N/A
2nd	727	Conexus Resources Ltd	£56,342.50	£77.50	21/04/2023	20/04/2028	16/04/2025 (T)
1st	733	Azur Ltd	£56,807.50	£77.50	01/08/2019	31/07/2024	N/A
Retail	440	Azur Ltd	£41,144.40	£93.51	01/01/2015	31/12/2024	N/A
Total	4,031		£310,251.90	£76.97			

15-16 Brooks Mews

Floor	Sq Ft	Tenant	£/pa	£/sq ft	Start	End	Break
6th	1,717	Prusik Investment LLP	£180,285.00	£105.00	03/03/2015	02/03/2025	N/A
5th	2,515	Alteri Partners LLP	£210,100.00	£83.54	22/01/2020	21/01/2025	N/A
4th	2,595	Immersion Capital	£225,765.00	£87.00	24/07/2015	23/07/2025	N/A
3rd W	1,306	Walleye Capital UK Ltd	£103,827.00	£79.50	31/01/2024	09/03/2028	09/09/2025 (T)
3rd E	1,216	Equation Ltd	£88,000.00	£72.37	11/03/2022	10/03/2027	11/03/2025 (T)
2nd	2,509	Walleye Capital UK Ltd	£199,500.00	£79.51	10/03/2023	09/03/2028	09/09/2025 (T)
1st	2,650	12 Capital (UK) Ltd	£185,500.00	£70.00	09/10/2015	08/10/2025	N/A
Retail	834	Azur	£60,000.00	£71.94	19/04/2024	18/04/2034	18/04/2029 (T)
Retail	713	Permawear	£51,336.00	£72.00	24/06/2012	23/06/2022	N/A
Total	16,055		£1,304,313.00	£81.24			

Gross total rent: £1,614,564.90

Net total rent: £1,418,917.95

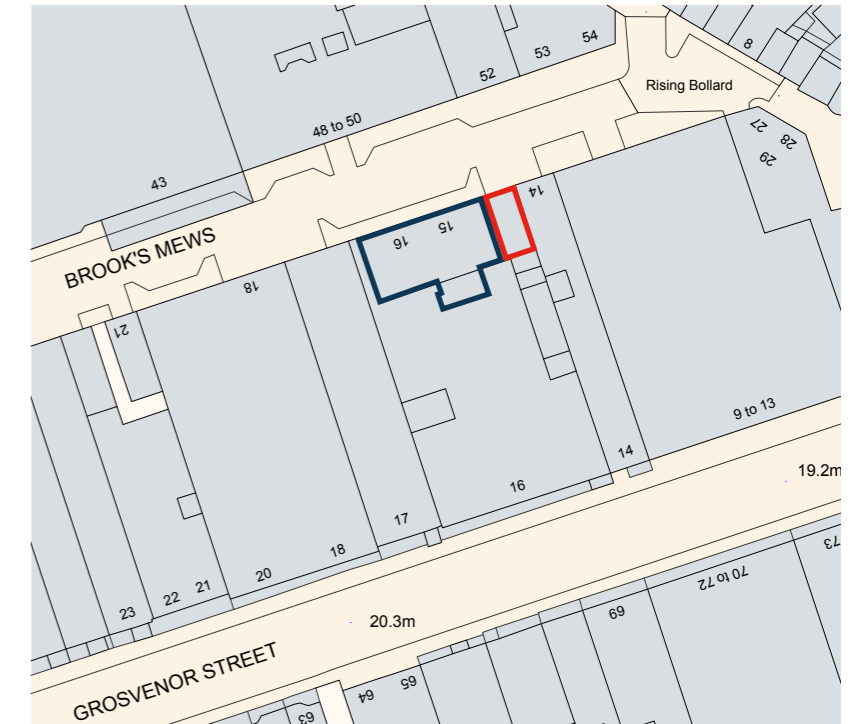
TENURE

14 Brooks Mews is held Freehold.

15-16 Brooks Mews is held Leasehold on a 125-year lease from the 18th July 2013 (114 years unexpired) at the higher of 15% of the rents received and £11,426 per annum from Grosvenor. The current ground rent payable is £195,646.95.

Key

- 14 Brooks Mews
- 15-16 Brooks Mews



VALUE ADD OPPORTUNITIES

MEDIUM TO LONG TERM VALUE ADD OPPORTUNITIES

A number of value-add opportunities have been identified to help drive rents. These opportunities include:

- ◇ Reconfigure and enhance the reception in 15-16 Brooks Mews.
- ◇ Explore better value uses on the ground floor.
- ◇ Explore connecting 14 to 15-16 to create contiguous floor plates at lease events.
- ◇ Refurbish and CAT A+ floors to maximise rental value.
- ◇ Apply for planning to convert 14 Brooks Mews into residential. A planning consent was granted on 07/04/2014 which has now lapsed for 3 x studio apartments 1 x 3 bed duplex
- ◇ Suitable for owner occupation.

OCCUPATIONAL MARKET

Property	Floor	Size (sq ft)	Rent (psf)	Date	Lease (break)	Tenant	Comments
16 Hanover Street, W1	6	976	£134.00	May-24	5	Alpha 8 Partners LLP	CAT A+
52 Conduit Street, W1	4	2,110	£132.50	May-24	10 (5)	Unilever Ventures	CAT A+
28-29 Savile Row, W1	4	1,860	£130.00	May-24	10 (5)	JAR Capital Limited	CAT A+
52 Conduit Street, W1	6	1,948	£136.50	Apr-24	5 (3)	GGC Securities Ltd	CAT A+
1 Bolton Street, W1	3	2,429	£130.00	Dec-23	5 (3)	White oak	CAT A+
11-12 Hanover Square, W1	1	1,930	£126.25	Dec-23	4	Promeritum	Previous tenant fit-out
14-15 Conduit Street, W1	1 & 2	5,134	£137.00	Dec-23	5	QTS Europe Holdings Limited	CAT A+
35 Dover Street, W1	1	2,804	£190.00	Nov-23	10	Meinl Capital	CAT A
11 Hanover Street, W1	5	1,356	£137.50	Nov-23	10 (5)	Guggenheim Securities International Ltd	CAT A



14-15 Conduit Street



35 Dover Street



11-12 Hanover Square



28-29 Savile row

FURTHER INFORMATION

Planning

The Properties are not listed but are located in the Mayfair Conservation Area within the City of Westminster.

AML

In accordance with AML Regulations, the successful purchaser will need to satisfy the vendor and their advisors on the source of funds used to acquire the property.

EPC

EPC – B. Certificates available on request for 14 and 15-16 Brooks Mews.

VAT

14 Brooks Mews has not been elected for VAT.

15-16 Brooks Mews has been elected for VAT.

Pricing

Offers are invited in excess of £45 million for the respective interests. A purchase at this level would reflect a capital value of £2,240 per sq ft.

CONTACT

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CROSSLAND
OTTER HUNT

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Made by Tayler Reid

14, 15-16 BROOKS MEWS



