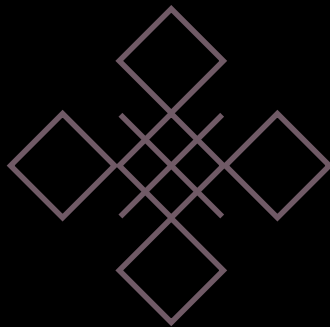




28 Bolton Street

MAYFAIR ♦ LONDON W1

A rare freehold Mayfair townhouse offered with vacant possession of the
offices and with permission to revert into residential apartments



Investment Summary

A rare and unique freehold opportunity in London's most exclusive business and residential district



Super prime location in the heart of Mayfair, in close proximity to Green Park



Attractive period building comprising 5,343 sq ft NIA (8,020 sq ft GIA) of office accommodation arranged over lower ground, ground and five upper floors



Immediate locality undergoing significant repositioning with a number of landmark developments including The Clarges Estate and 60 Curzon Street that are revitalising the area



Of interest to owner occupiers and investors



Benefits from vacant possession with the opportunity to undergo a refurbishment creating Grade A office accommodation



March 2016 planning permission to convert 28 Bolton Street to prime residential apartments



Offers are invited in excess of £13,500,000 reflecting a capital value of £2,527 per sq ft NIA (£1,684 per sq ft GIA)



Location

28 Bolton Street is situated at the very heart of Mayfair. Steeped in history and globally recognised as a destination of wealth and financial expertise, Mayfair's reputation is undoubted as one of the world's most prestigious business and residential district. Much of Mayfair's freehold land remains in the ownership of the Grosvenor Estate. This has delivered a cohesive estate management strategy, upholding occupier appeal and ensuring that Mayfair continues to retain its global reputation.

Mayfair is home to a multitude of corporate headquarters, private equity houses and hedge funds in addition to several private client banks, with key occupiers including Blackstone Group, Qatari Diar and Glencore. Surrounded by many of the most exclusive retail and leisure destinations in London with an unrivalled selection of prestigious art galleries, museums and auction houses, Mayfair is a sought-after location for both commercial and residential global wealth.

28 Bolton Street is particularly desirable due to its proximity to Green Park, providing over 40 acres of open parkland next to Buckingham Palace. This brings added appeal and amenity for occupiers and residents alike.



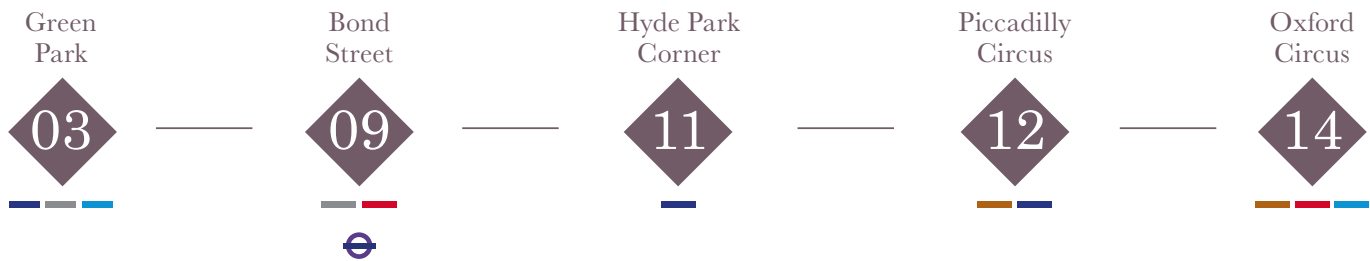
Connectivity

28 Bolton Street benefits from Mayfair's fully integrated transport network with Green Park Underground station just 130 metres east of the building, providing direct access to the Piccadilly, Victoria and Jubilee lines. Additionally, Bond Street and Piccadilly Circus Underground stations are all within walking distance highlighting the super connectivity of the location. Less than 850 metres to the north of the property is the entrance to Bond Street Underground station. This station is currently served by the Central and Jubilee lines with connectivity being further enhanced with the opening of the Elizabeth Line in 2022 (Crossrail).

The Elizabeth Line is London's largest infrastructure improvement in a generation. It will be served by 48 trains per hour, increasing Central London's rail capacity by 10% - the largest increase since Victorian times. Travel across the city will be faster with great links between the major commercial and business districts, connecting Bond Street to Liverpool Street and Canary Wharf in as little as 7 minutes and 13 minutes respectively.



Walk Times



The Elizabeth Line (Crossrail)



Proposed journey times travelling from Bond Street Station

Occupiers & Amenities

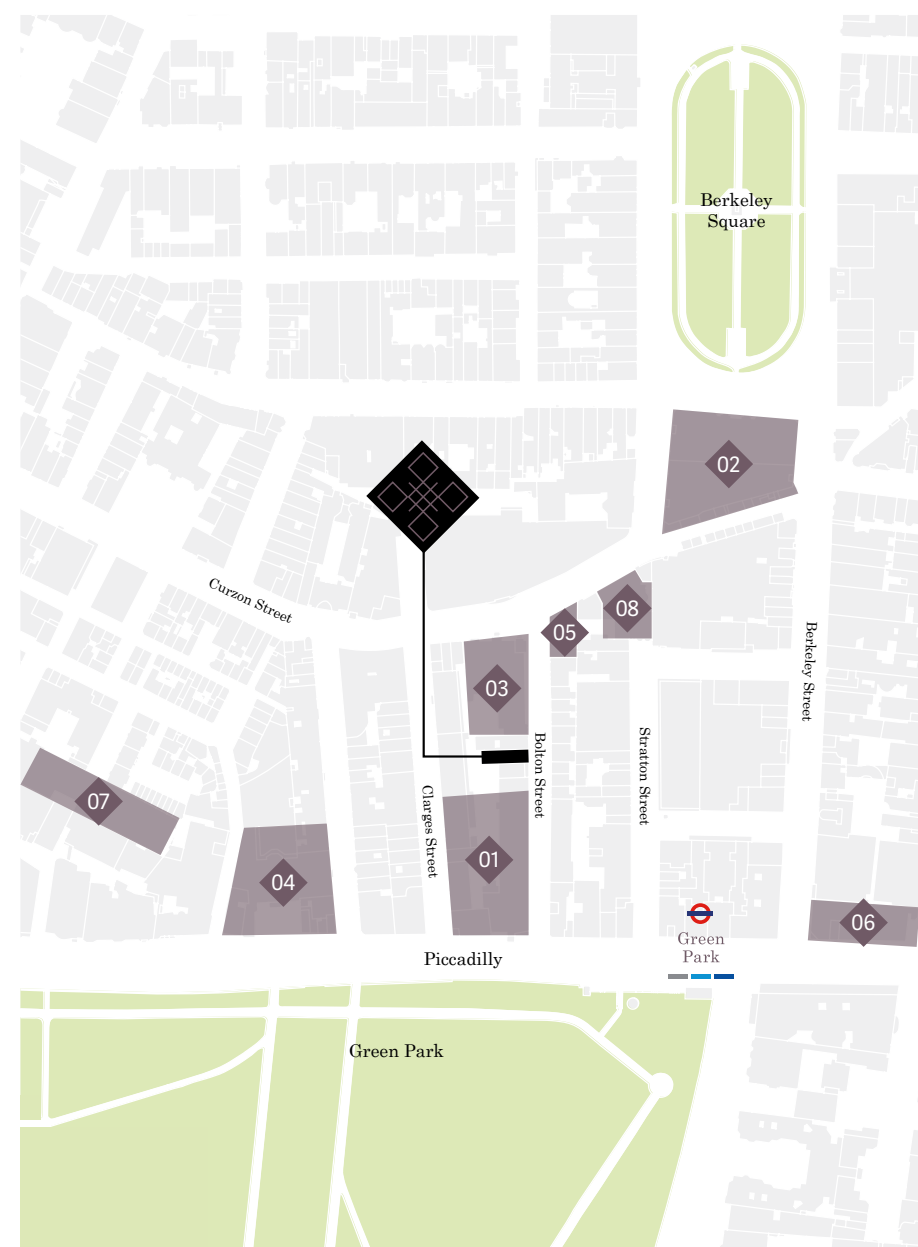
Restaurants	Local Occupiers	Private Members' Clubs	Hotels
01. Sexy Fish	01. Blackstone Group	01. The Arts Club	01. Browns Hotel
02. Amazonico	02. WPP	02. Alfred's	02. The May Fair
03. Hakkasan	03. Lazards	03. Annabel's	03. The Connaught
04. Novikov	04. Qatari Diar	04. George	04. Flemings Mayfair
05. Murano -Angela Hartnett	05. Qatar National Bank	05. The Little House	05. The Ritz
06. The Wolesley	06. Norges Bank Investment Management	06. 5 Hertford Street	06. London Hilton on Park Lane
07. Le Comptoir Robuchon	07. Glencore	07. 12 Hay Hill	07. Claridge's
08. Hide	08. Eurobank Private Bank	08. The Lansdowne	08. The Dorchester
09. Isabel	09. Bank J Safra Sarasin Group	09. Mark's Club	09. 45 Park Lane
10. Scott's	10. Evercore Partners	10. The Kennel Club	10. The Chesterfield Mayfair





Local Developments

Recent redevelopment activity in and around Bolton Street is revitalising the micro location, further improving the quality of occupiers in the immediate vicinity. Adjoining the property to the south is the recently developed Clarges Estate, while to the north are two exciting developments currently under construction.



Map not to scale, indicative only

01 Clarges Estate

Developed by British Land in 2016, it has dramatically improved the streetscape and raised the profile of Bolton Street. As a landmark Squire & Partners designed, mixed-use scheme, it has set a new standard for contemporary architecture in Mayfair. It comprises of some of the most exclusive office accommodation and luxurious residential space in Central London.



02 Lansdowne House

A landmark building on historic Berkeley Square with planning permission to undertake a redevelopment to provide a high-quality, sustainable commercial building. The development will comprise 240,000 sq ft of office and retail accommodation and is due for completion in 2026.



03 60 Curzon Street

60 Curzon Street is an art deco inspired building delivering the highest quality residential accommodation by way of a joint venture between Cindat Capital Management, CITIC Capital and Brockton Capital. Construction is underway and will deliver 32 private residential apartments benefitting from a shared south facing garden.



04 94 Piccadilly

Planning permission has been obtained by the Reuben Brothers to convert the former home of Lord Palmerson, together with associated buildings into an exclusive hotel with public entertainment facilities and seven residential dwellings.



05 61 Curzon Street

This will deliver a prestigious new-build office development comprising just under 19,000 sq ft of Grade A office accommodation arranged over eight floors. The corner building is contextually designed and is targeting a BREEAM rating of Excellent.



06 One Berkeley Street

This gateway development will provide a 184-key hotel (1 Hotel, London, Mayfair) as well as 60,000 sq ft of office and 20,000 sq ft of prime retail.



07 Carrington Street

The redevelopment of Carrington Street Car Park by Motcomb Estates will deliver 30 residential units, offices, an art gallery, restaurant and retail. This development will continue the re-positioning of the Shepherd Market area which has already been advanced significantly by 5 Hertford Street.



08 65 Curzon Street

65 Curzon Street (Nightingale House) has planning for redevelopment to provide 42 apartments and a retail arcade (The Berkeley Arcade Residences) crucially linking Stratton Street and Curzon Street as well as regenerating the east end of Curzon Street.





The History

In 1708 Bolton Street was known as the westernmost street in London and by 1770 formed the eastern edge of Mayfair, taking its name from the Duke of Bolton who had a mansion nearby. One of the early occupants was William Douglas - 3rd Earl of March and the 4th Duke of Queensberry (born 1725). He also had a property nearby at what is now 138-139 Piccadilly and from 1776-1782 served as First Lord of the Police.

At the time of the 1911 Census, 28 Bolton Street was listed as having a total of 15 rooms with the wealthy well-known brewer Cecil Colburne Higgins in residence with his own butler, footman, cook, housemaid and kitchen maid. Subsequently the building was occupied by Alwyn Holberton Square who was a military hero, having served his country during the First World War and in 1918 awarded the Military Cross for "Conspicuous gallantry".

Since 1920 it has been in commercial use as a home and premises of solicitors Clarke, Clarke & Square.

The long-standing residents of 28 Bolton Street, Clarke, Square & Co. remained until the mid-1970s and were replaced by the famous RCA Records, one the most important record labels with household names such as Elvis Presley and David Bowie who was resident in London during the 1970s.

The 1980s saw the building in occupation by Harris, Kafton & Co, Chartered Accountants and since the start of the 21st century has been used as Serviced Offices.



The Building

28 Bolton Street is a rare freehold property providing office accommodation behind an impressive period façade. The office accommodation provides 5,343 sq ft of net internal area arranged over lower ground, ground and five upper floors.

The offices are designed to be occupied by tenants as fully-fitted suites with the floors benefitting from natural light to both the front and rear elevations, shared kitchen facilities and WCs. We understand the current specification includes the following:

- ◇ Comfort cooling
- ◇ Fully-fitted & managed offices
- ◇ Communal conference room & terrace
- ◇ Passenger lift
- ◇ Staffed reception

Residential Potential

There is a Certificate of Lawfulness, dated 14/8/17 (Application No: 17/03169/CLEUD) in connection with the development granted planning permission of 16th June 2016 (RN: 16/02259/FULL) for "Erection of an extension at rear lower ground floor levels in connection with the use of the premises as two 3-bed, one 2-bed and one 1-Bedroom units (Class C3)".

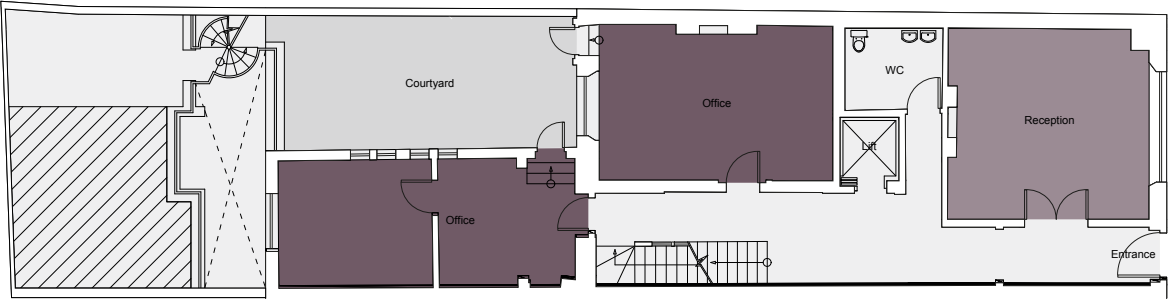
There is also a design proposal (subject to planning) for a development of the whole into eleven smaller units with partial demolition of upper floors, proposed new build behind retained façade and additional floors at roof level. Alternatively the property could be converted into a highly specified London townhouse.

Accommodation

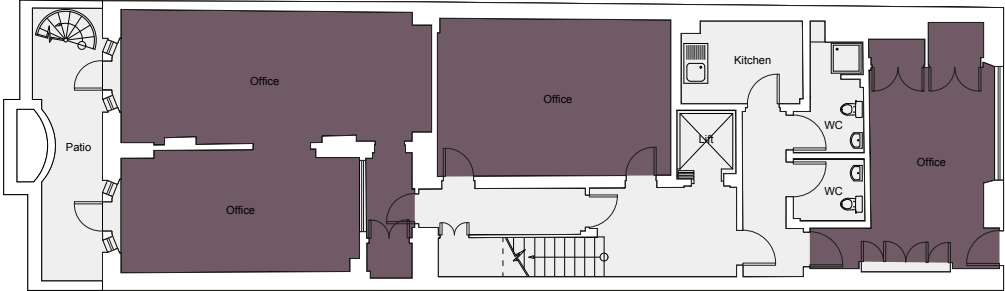
Floor	Use	NIA sq ft	GIA sq ft
5th	Office	548	745
4th	Office	687	995
3rd	Office	718	997
2nd	Office	854	1,285
1st	Office	826	1,269
Ground	Office	489	1,226
Ground	Reception	254	-
Lower Ground	Office	967	1,503
TOTAL		5,343	8,020



Ground Floor

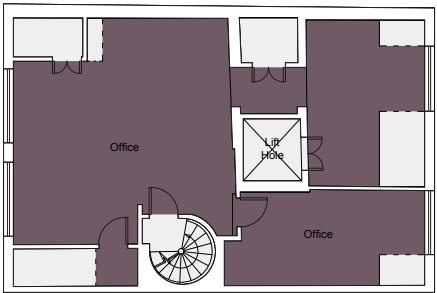


Lower Ground Floor

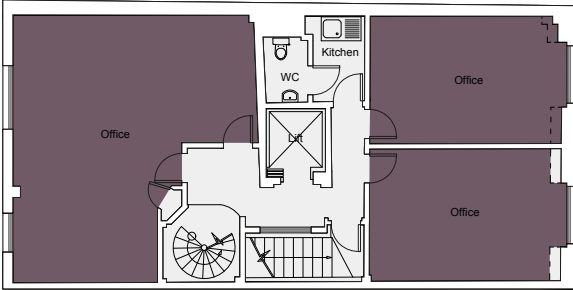


Plans not to scale, indicative only

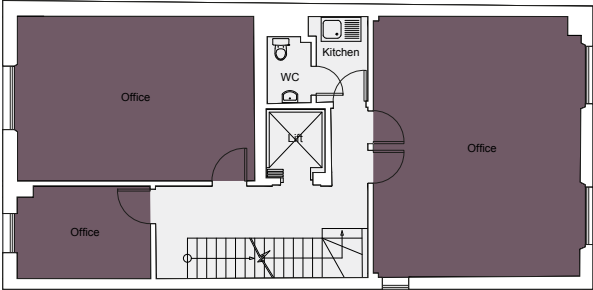
5th Floor



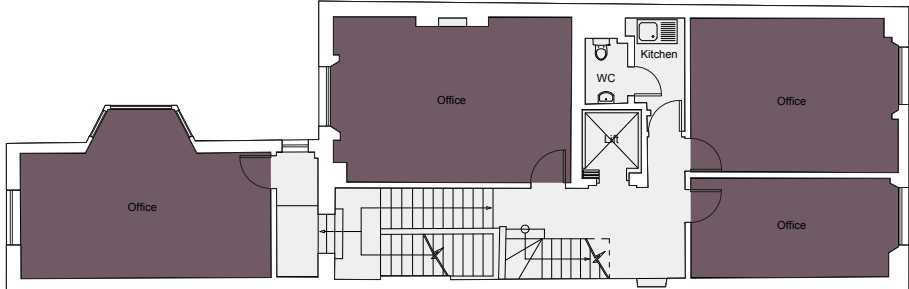
4th Floor



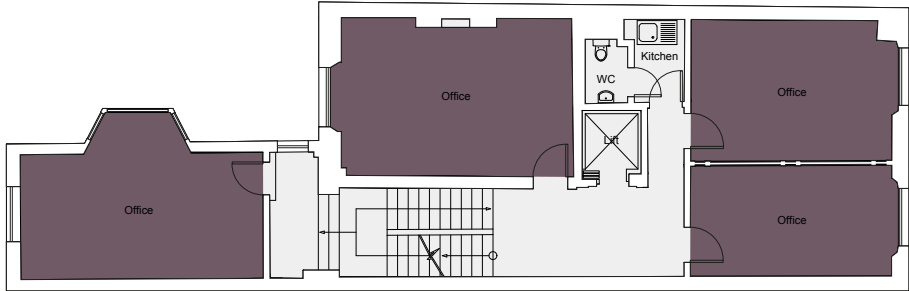
3rd Floor



2nd Floor



1st Floor





Comparable Transactions

Address	Tenure	Area	Price	psf	NIY	Date
64 St James's Street, SW1	Freehold	13,609 sq ft	£36M	£2,645 psf	VP	Q4-20
32 Sackville Street, W1	Freehold	7,300 sq ft	£20.5M	£2,808 psf	VP	Q3-20
25 Hanover Square, W1	Freehold	13,421 sq ft	£40.5M	£3,017 psf	2.87%	Q3-20
45 Clarges Street, W1	Freehold	3,992 sq ft	£11.4M	£3,319 psf	VP	Q1-20
3 St James's Place, SW1	Freehold	2,608 sq ft	£8.1M	£3,117 psf	2.34%	Q1-20
2 St James's Place, SW1	Freehold	2,506 sq ft	£8.1M	£3,232 psf	1.85%	Q4-19



Tenure & Tenancy

The property is held freehold under the title number: NGL572902.

Vacant possession achievable with 3 months' notice.



Further information

Planning

The property is not listed but sits within the Mayfair Conservation Area.

VAT

The property is elected for VAT.

Contact

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Design by Tayler Reid.

EPC

The property has an EPC rating of E.

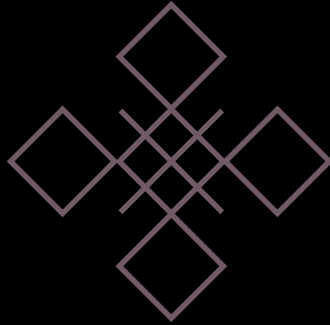
Proposal

Offers are invited in excess of £13,500,000 reflecting a capital value of £2,527 per sq ft NIA (£1,684 per sq ft GIA).

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