

ATTRACTIVE INVESTMENT OPPORTUNITY  
IN AN AFFLUENT LONDON BOROUGH

# UNIT 11

CHELSEA CREEK

LONDON SW6



## INVESTMENT SUMMARY

- Virtual Freehold retail investment situated in an attractive Berkeley Homes.
- Located a short walk away from King's Road and the River Thames.
- Great transport links from Imperial Wharf Overground Station.
- The property is let to Caddi Shack Limited t/a Chelsea Golf Club, on a new 15 year lease at a rent of £55,625 per annum.



**PROPOSAL**

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NET ANNUAL INCOME  
**£55,625 per annum**

PRICE  
**£660,000**

NET INITIAL YIELD  
**8%**



## LOCATION

The subject property is located in the London borough of Hammersmith & Fulham, one of the most affluent and desirable boroughs in London.

The average gross household income within the borough is 11% higher than the London average (LBHF) and 40% of local residents can be categorised as metropolitan or young professionals (Acorn).

There is a substantial residential population in the immediate surroundings, the unit itself is located within the attractive Chelsea Creek (Berkeley Homes) development which comprises of 1,236 homes. Chelsea Waterfront, consisting of 434 luxury apartments centred around the iconic Lots Road Power Station, and Imperial Wharf, comprising 1,800 apartments, are also located in close proximity. King's Road, one of the most premium retail destinations in London, is a short walk away comprising an eclectic mix of shops, restaurants, bars and showrooms.



The subject property is situated in close proximity to a number of showrooms, including **Welchome**, **KAV Interiors** and **Element 7**. Further towards Imperial Wharf Station, **Harris + Hoole** and **Tesco Express** both occupy space along with **Roca London Gallery**, designed by the esteemed **Zaha Hadid Architects**. The famed **Chelsea Design Centre** is situated on the opposite side of Imperial Wharf station, hosting 120 interior design showrooms and 600 prestigious, luxury brands. There is a dense food and beverage offer closer towards the River Thames leading through to The Waterside Bar and Kitchen, owned by **Young's**. Additionally, the 5-star **Chelsea Harbour Hotel** and **DoubleTree by Hilton** are located nearby.

## SITUATION

The property fronts onto Imperial Road, leading towards New King's Road to the west and the River Thames to the east, approximately 7 minutes walk to each. Imperial Wharf Overground station is approximately 5 minutes walk away, with regular services across London via Clapham Junction (4 minutes), Shepherds Bush (7 minutes) and West Hampstead (24 minutes), ultimately benefitting from a journey time of around 25 minutes into the West End.

### SURROUNDING SITES:

- 1 Chelsea Creek
- 2 Imperial Wharf
- 3 Chelsea Waterfront
- 4 Chelsea Design Centre
- 5 Battersea Reach
- 6 Chelsea Harbour Hotel
- 7 Roca London Gallery
- 8 Sofa.com Chelsea
- 9 DoubleTree by Hilton
- 10 The Waterside (Young's)
- 11 Riverstone Fulham
- 12 Sainsbury's
- 13 Neverland
- 14 Porcelanosa
- 15 Warr's Harley Davidson
- 16 Drummond's Bathrooms
- 17 Christopher Wray
- 18 And So To Bed
- 19 Chelsea Football Club – Stamford Bridge
- 20 Megan's
- 21 Chelsea and Westminster Hospital
- 22 Foster + Partners UK HQ
- 23 Battersea Power Station
- 24 The Hurlingham Club
- 25 Neptune
- 26 Coach House Pianos
- 27 606 Club



## DESCRIPTION

The subject property comprises modern, well-configured retail accommodation arranged over ground floor only, benefitting from excellent floor to ceiling height and a substantial, glazed frontage.

## ACCOMMODATION

We understand the property comprises the following Net Internal Area (NIA):

Ground Floor: 2,225 sq ft (206.7 sq m)



## TENURE

Virtual Freehold, subject to a 999-year lease from 1st June 2010 at a ground rent of £50 per annum. For the avoidance of doubt, the residential accommodation above does not form part of the sale.

## TENANCY

The property is let to Caddi Shack Ltd trading as Chelsea Golf Club for a term of 15 years, expiring on 30th November 2036. The Tenant has the option to determine the lease on the 5th and 10th anniversaries of the term commencement date, subject to 6 months prior written notice.

The passing rent is £55,625 per annum (£25 psf) exclusive, subject to 5-yearly upwards only rent reviews.

The Tenant benefitted from a 12 month rent free period, to be followed by a 6 month period paying 50% rent. The incentive will be topped up by the Landlord.

The Landlord holds a deposit equivalent to 4 months rent + VAT.



## COVENANT

### **Caddi Shack Ltd (Company Registration No: 13273851)**

The company is a new company incorporated in March 2021.

The site trades as Chelsea Golf Club, providing golf lessons with industry leading professionals via the latest simulation and tracking technology. The property is fitted out to a high standard, incorporating an ancillary food and beverage offering to supplement the principal use. The club operates via a membership model (cost ranges from £90-£290 per month) with capacity for 200 people - we understand this is currently at full capacity with an extensive waiting list. We also understand the Tenant is currently looking to expand elsewhere within London.

# UNIT 11

## CHELSEA CREEK

### EPC

The property has an EPC rating of B.

### VAT

The property is elected for VAT.

### AML

The Purchaser will be required to comply with our Anti-Money Laundering policy.

### PROPOSAL

Offers in excess of **£660,000** (Six Hundred and Sixty Thousand Pounds), exclusive of VAT.

A purchase at this level reflects the following;

Net Initial Yield:  
**8%**

Capital Value:  
**£296.63 per sq ft**

### CONTACT

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