

FINCHLEY ROAD

1-8 NEW COLLEGE
PARADE

LONDON, NW3

PROMINENT RETAIL INVESTMENT OPPORTUNITY SITUATED ON
ONE OF NORTH LONDON'S MOST POPULAR THROUGHFARES

INVESTMENT SUMMARY

- Freehold
- **Prominent retail parade** situated in a prime position on the Finchley Road, in close proximity to Swiss Cottage and Finchley Road underground stations
- 19,940 sq ft (1,852.5 sq m) of retail and sold off residential accommodation arranged over basement, ground, 1st and 2nd floors
- The retail accommodation comprises 10,527 sq ft (977.9 sq m) spread across six units which are fully let to a strong tenant lineup featuring six retail / leisure occupiers
- **Total passing rent of £252,253 per annum.** The asset's income can be summarised as follows:
 - Retail Accommodation: £249,150 per annum / £23.67 per sq ft
 - Residential ground rent: £1,290 per annum
 - Advertising hoarding (2024 Turnover rent): £1,813
- The overall **WALUT** across the retail accommodation is **6.78 years to expiries**
- Potential to add massing subject to necessary consents. Brand new mixed-use scheme designed by Benchmark Architects
- Offers are invited in excess of **£3,650,000** subject to contract and exclusive of VAT which reflects a capital value of **£347 per sq ft** across the retail accommodation and a NIY of **6.50%** (assuming purchaser costs of 6.80%)



LOCATION

1-8 New College Parade is located within the London Borough of Camden and occupies a prominent position on the Finchley Road.

The wider area is mixed-use, largely comprising the affluent surrounding residential areas of Hampstead, Belsize Park and Swiss Cottage. The retail and leisure amenity offering across the Finchley Road includes the O2 Centre to the west, and occupiers such as Waitrose, Pret, Anytime Fitness, Pure Gym, and Boots within the immediate proximity.

The building directly next door to 1-8 New College Parade (9-12 New College Parade) is due to be redeveloped to deliver a boutique hotel. Plans involve replacing the existing building with a six-storey building, including 59 hotel rooms, three new residential apartments and approximately 2,150 sq ft of retail space.





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DESCRIPTION

1-8 New College Parade comprises a mixed use building arranged over basement, ground and two upper floors totalling 19,940 sq ft (1,852.5 sq m).

The commercial element comprises of six units providing 10,527 sq ft (977.9 sq m) of retail accommodation, arranged over ground and basement floors. The commercial units each benefit from prominent frontage onto the Finchley Road. Given their convenient location in close proximity to both Swiss Cottage and Finchley Road station, all units are well-placed to take advantage of the high levels of footfall produced by local residents, tourists and commuters on a daily basis. The asset also benefits from a small strip of income provided by advertising hoarding positioned on one external elevation.

The residential accommodation comprises 16 flats totalling 9,413 sq ft arranged over 1st and 2nd floors. All flats have been sold off on long-leasehold interests; eight are sold off on 999 year terms, and seven are sold off on 189 year terms from 1978. One apartment has a lease expiring in December 2077.

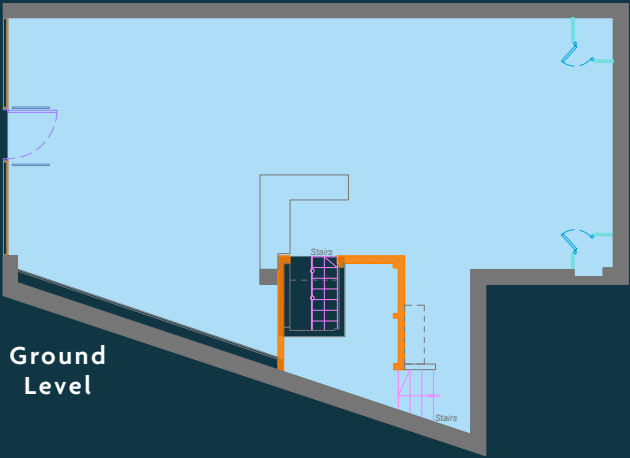


ACCOMMODATION

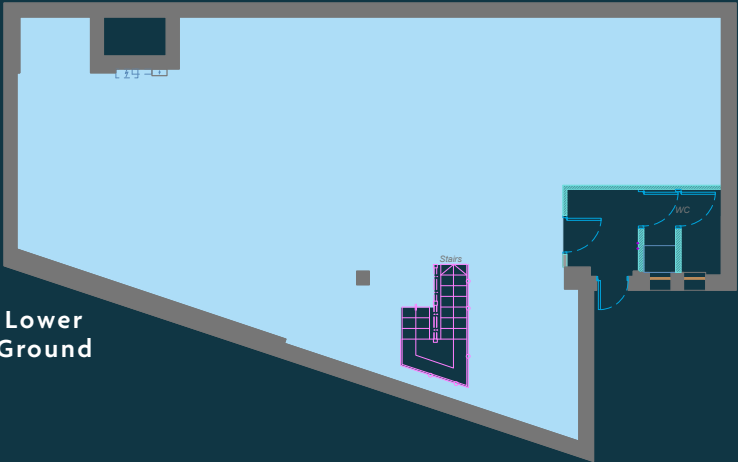
NET INTERNAL AREA						
Ground Level		Lower Ground		Total NIA		
SQM	SQFT	SQM	SQFT	SQM	SQFT	
No. 1	84.5	910	89.9	968	174.4	1,877
No. 2	55.1	593	68.0	732	123.1	1,325
No. 3	60.6	652	63.2	680	123.8	1,333
No. 4	62.2	670	49.8	536	112.0	1,206
No. 5-6	101.6	1,094	98.4	1,059	200.0	2,153
No. 7-8	118.9	1,280	125.7	1,353	244.6	2,633
Total NIA				977.9	10,527	

GROSS INTERNAL AREA						
Ground Level		Lower Ground		Total GIA		
SQM	SQFT	SQM	SQFT	SQM	SQFT	
No. 1	88.6	954	99.1	1,067	187.7	2,020
No. 2	62.3	671	79.2	853	141.5	1,523
No. 3	62.8	676	72.0	775	134.8	1,451
No. 4	64.7	696	70.0	753	134.7	1,450
No. 5-6	113.7	1,224	137.2	1,477	250.9	2,701
No. 7-8	125.4	1,350	148.2	1,595	273.6	2,945
Total GIA				1,123.2	12,090	

UNIT 1

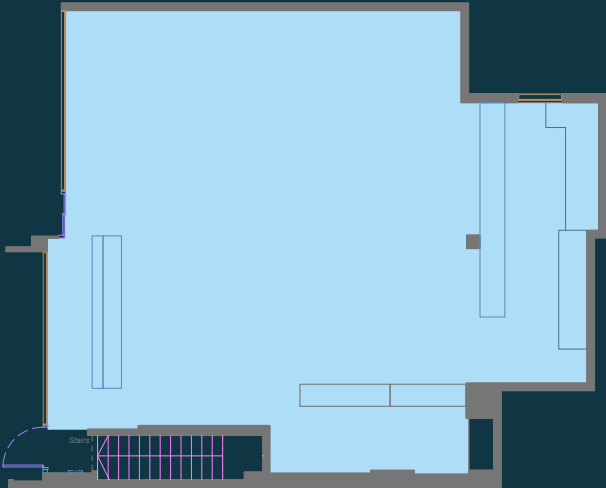


Ground Level

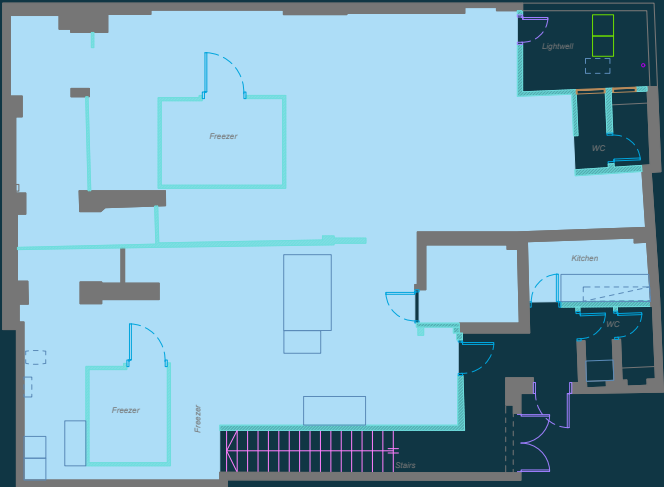


Lower Ground

UNIT 7 - 8



Ground Level



Lower Ground

TENANCY SCHEDULE

New College Parade is multi-let to a strong tenant lineup including six retail and leisure occupiers.

The asset produces a total passing rent of £252,253 per annum.

The retail accommodation is multi let to six retail operators at a rent of £249,150 per annum equating to £23.67 per sq ft, with a WAULT 6.78 years to expiries

The residential accommodation produces a ground rent of £1,290 per annum whilst the building also benefits from a turnover rent generated by the advertising hoarding position on one external elevation.

UNIT	FLOOR	AREA	TENANT	LEASE START	RENT REVIEW	LEASE END	RENT (PER ANNUM)	RENT (PER SQ FT)	COMMENT
1	Ground and Basement	1,877	Pixsle Ltd (t/a Eurosports)	25/12/16		25/12/26	£38,750	£21.12	
2	Ground and Basement	1,325	Swiss Cottage Unisex Sauna (Holdings) Ltd	25/12/16		25/12/26	£29,400	£19.15	
3	Ground and Basement	1,333	L Wen (t/a San Ling)	15/6/15		15/6/25	£28,000	£21.42	
4	Ground and Basement	1,206	Elton Shyti	13/7/18	13/7/23	13/7/38	£32,000	£24.26	
5&6	Ground and Basement	2,153	D&J Swiss Cottage Ltd	24/8/16	24/8/26	24/8/36	£60,000	£25.07	
7	Ground and Basement	2,633	Hasan Dogan	24/6/15	24/6/25	24/6/30	£61,000	£23.17	
8	Ground and Basement			15/3/14	15/3/24	15/3/34			
Advertising Hoarding	-	-	Outdoor Media Management Ltd	1/5/17	-	Rolling 6 month break	£1,813	-	- Can be terminated on 3 months notice - £1,813 was the last turnover rent amount received in 2024
Residential (8 Flats)	1	5,169	Residential (8 x150)		999 years		£1,200	-	
Residential (8 Flats)	2	4,244	Residential (1 x 90)		189 years from 25/12/1978		£90	-	1 flat lease expiry in Dec 2077
Retail Total		10,527					£249,150	£23.67	
Advertising Hoarding		-					£1,813		
Residential Total		9,413					£1,290		
Total		19,940					£252,253		

THE OPPORTUNITY

1-8 New College Parade provides various opportunities to substantially add value through strategic asset management of the retail units as well as additional massing.

ASSET MANAGEMENT

Asset management initiatives to be actioned across the retail accommodation includes:

- **Unit 1:** Extend overall WAULT by extending the existing Pixsle Ltd (Eurosports) lease which is due to expire in 2026. Eurosports have been in occupation for approximately 50 years.
- **Unit 2:** Re-let the unit at a higher rent in line with other units across the parade upon expiry of Swiss Cottage Unisex Sauna (Holding) Ltd's lease in December 2026. Unit 2 is currently let at £19.15 per sq ft whereas other units are let in excess £25.00 psf.
- **Unit 5-6, 7 and 8:** Unlock reversionary potential from the rent reviews in the Hasan Dogan (Istanbul Supermarket) and D&J Swiss Cottage Ltd (Tony's Pita) leases dated June 2025 and August 2026 respectively.

DEVELOPMENT POTENTIAL

Benchmark Architects have explored a new mixed-use scheme that provides the opportunity to add significant massing through additional 3rd, 4th and 5th floors.

The proposed provides brand new residential accommodation to include 1, 2 and 3 bed units, amenity space, and landscaped roof terracing.

The aforementioned scheme as well as any development potential is subject to all necessary consents.



TENURE

The property is held Freehold under title number: LN225392

VAT

The property has been elected for VAT and it is anticipated that the transaction will be treated as a Transfer of Going Concern.

ENVIRONMENTAL CREDENTIALS

Energy Performance Rating (EPC) available upon request.

PLANNING

The property is situated within the London Borough of Camden.

PROPOSAL

Offers are invited in excess of **£3,650,000** subject to contract and exclusive of VAT which reflects a capital value of **£347 per sq ft** across the retail accommodation and a NIY of **6.50%** (assuming purchaser costs of 6.80%).

CONTACTS

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