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EDGWARE ROAD
LONDON | W2 1DS





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LONDON | W2 1DS

*‘A mixed-use
investment
opportunity,’*



55 Baker Street
London
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Your attention is drawn to the Important Notice on the last page of this brochure.





Investment Summary



A mixed-use building comprising, hotel, office, and retail space



The hotel currently let to Sonder, comprises 44 en-suite bedrooms and a 2-bedroom penthouse suite



1,361 sq ft of office space is located on the lower ground floor



The retail unit is currently occupied by Costas Catering Ltd trading as Costa Coffee



The property boasts excellent transport links and is located less than 1 minute from Edgware Road Underground Station



Potential to add upper floors subject to the necessary planning consents



Freehold

London Eye

St James's Park

Belgravia

Mayfair

Hyde Park

Marble Arch Underground Station

246
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Paddington Station

Edgware Road Underground Station



Location

The property benefits from its situation in the vibrant Paddington area and is located on the east side of Edgware Road (A5) circa 20m south of the junction with Chapel Street.

Amenities in the immediate vicinity include multiple pubs, restaurants, and shops along the Edgware Road and towards Paddington. St Mary's Hospital is nearby as well as the new major office development Paddington Basin. In terms of green space provisions Hyde Park and Regents Park are a short walk away.

The area is popular with both tourists and business travellers, who are drawn to the West End and nearby Oxford Street.

To the Southwest and East are the popular residential areas of Bayswater, The Hyde Park Estate and Marylebone.

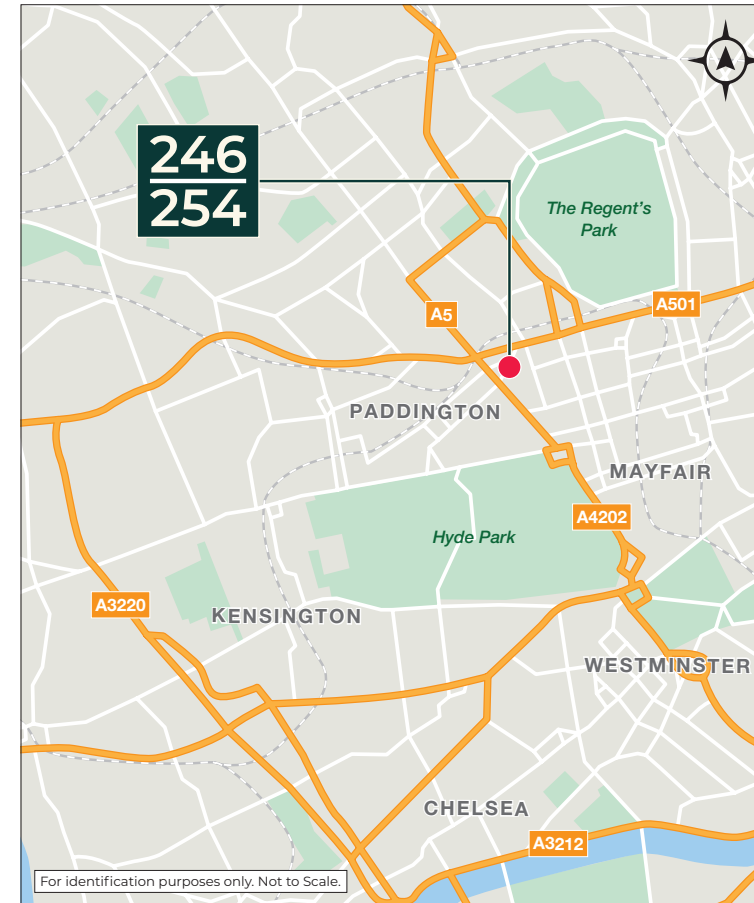
Overall, the property is in a prime location for investment, offering a desirable combination of excellent transport links, amenities, and attractions.



Connaught Village, off Edgware Road



Paddington Basin



Hyde Park

Connectivity

The property is extremely well connected and is a 1-minute walk from Edgware Road tube station. Marble Arch and Lancaster gate underground stations are also under a 20-minute walk away, they both offer access to the central line.

Paddington station is 0.4 miles away and offers London Underground and National Rail services as well as access to the Heathrow Express. From Paddington station Oxford Street and the popular tourist destination of Covent Garden are 15 -minutes away.



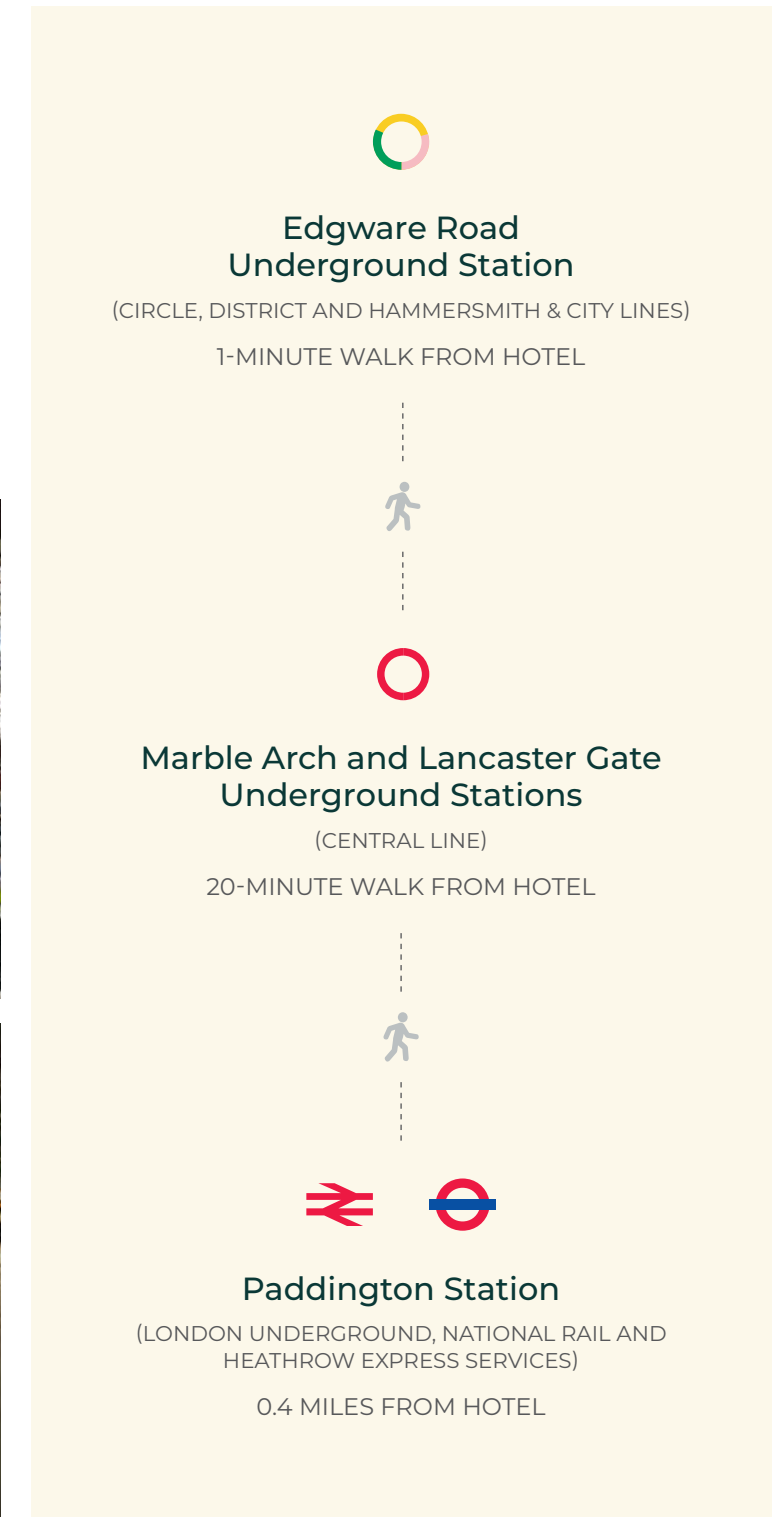
Paddington Station



Edgware Road Underground Station



Oxford Street



Marble Arch

The Hotel

The property benefits from an attractive Victorian exterior. The hotel comprises part ground floor, mezzanine and six upper floors. There are 44 carefully designed en-suite rooms and a 2-bedroom penthouse suite. There is also a lift and service platform. All bedrooms are air conditioned and have showers or baths, desks, wardrobes, and safes. In regard to amenity space guests benefit from access to a lounge and workspace. There is a Costa coffee shop directly below the hotel.



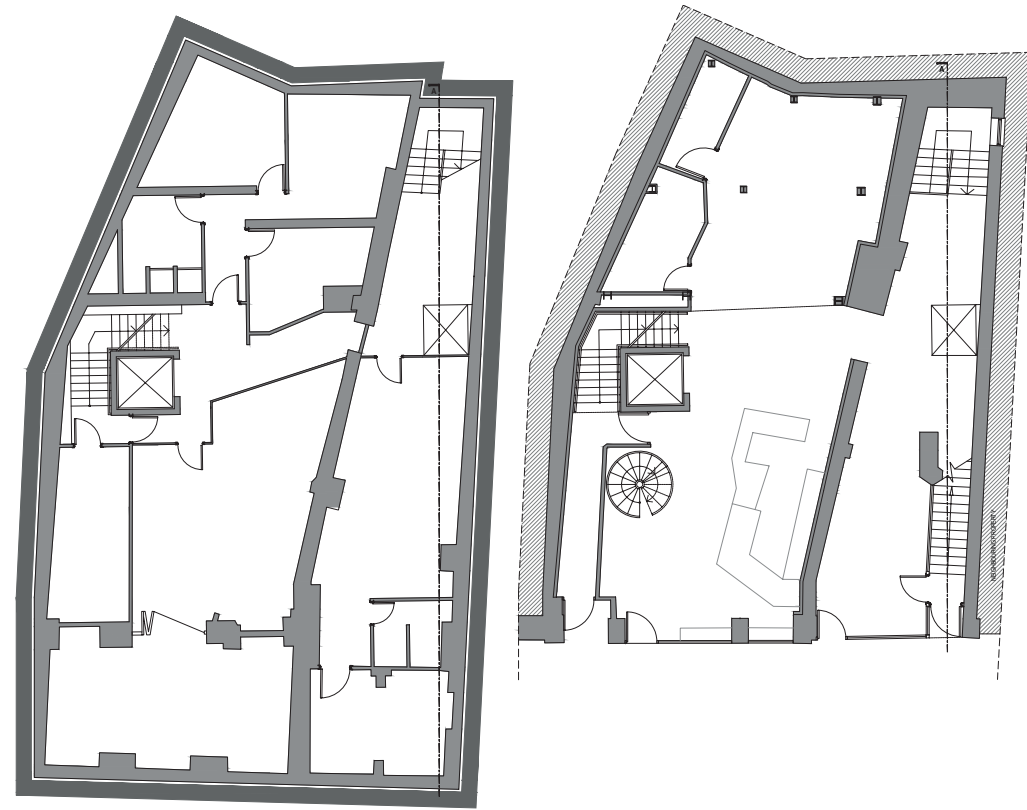
Schedule of Accommodation

Room Type	Number of Rooms
Singles	6
Doubles	19
Twins	7
Superior Doubles	3
Family	4
Triples	3
Two-bedroom Penthouse	2
Total	46

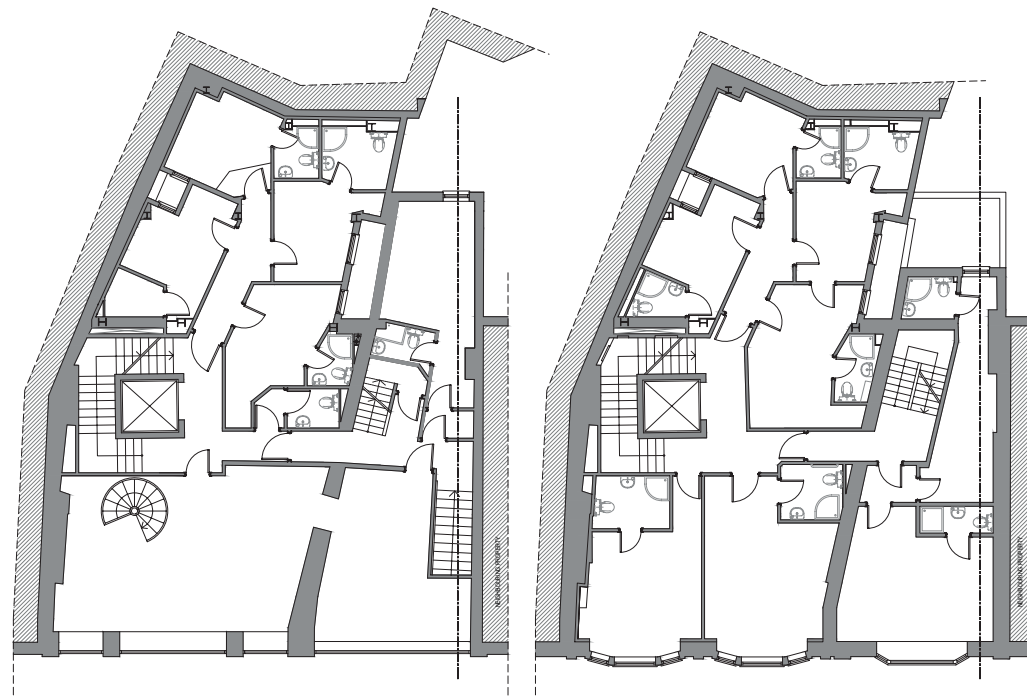




Floor Plans

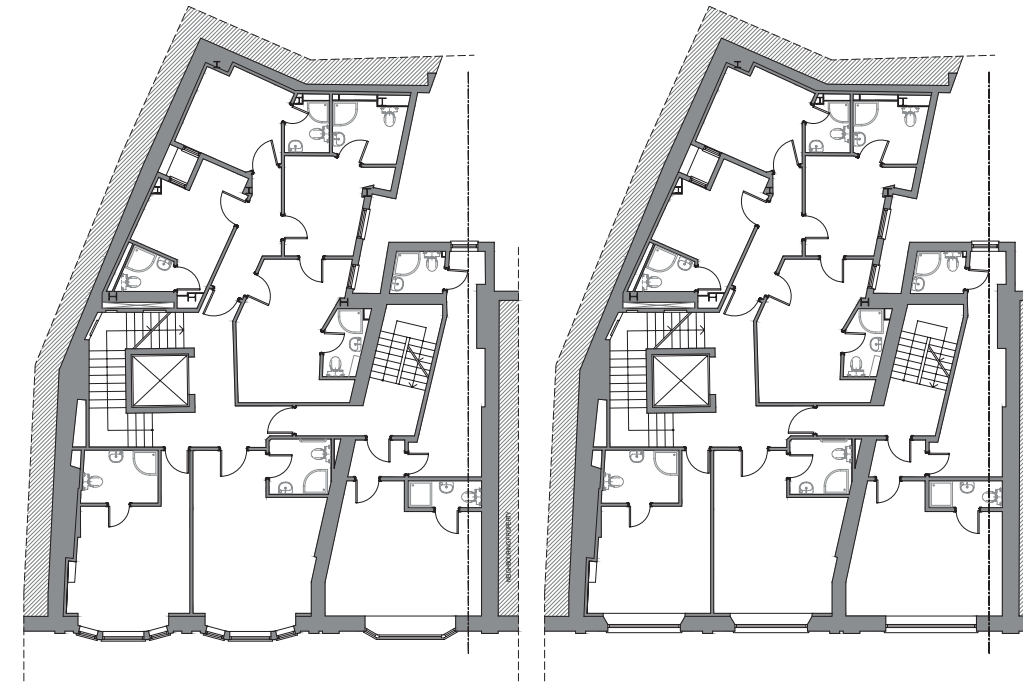


Basement and Ground Floor

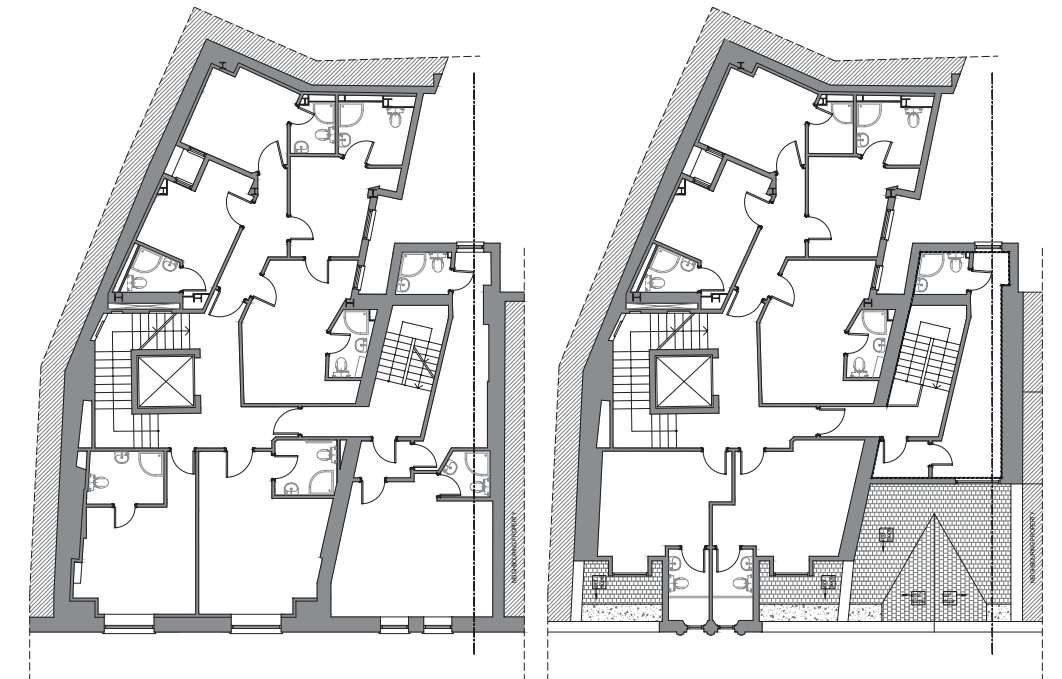


Upper Ground Floor and First Floor

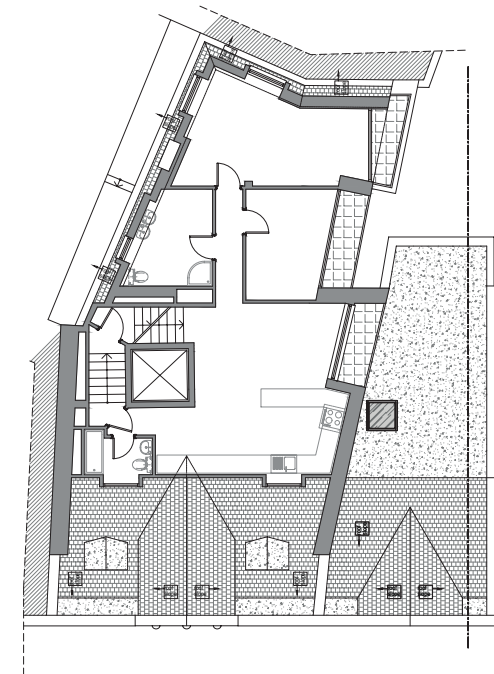
For identification purposes only, not to scale.



Second Floor and Third Floor



Fourth Floor and Fifth Floor



Sixth Floor



For identification purposes only, not to scale.

Sonder

Sonder is a hospitality company that operates in the short-term rental industry, offering accommodation in popular travel destinations around the world. The company was founded in 2012, and it has its headquarters in San Francisco, California. Sonder is a rapidly growing hospitality company that has revolutionized the traditional hotel experience by combining the best of both worlds: the space and convenience of an apartment and the amenities and services of a hotel.

One of the unique features of Sonder's business model is its use of technology. The company has developed its own proprietary software platform that allows it to manage its inventory, reservations, and customer service operations efficiently. This platform also enables Sonder to offer a personalized experience to its guests, with features such as mobile check-in and real-time communication with customer service representatives.

Landlord	Violet Holdings Ltd
Tenant	Sonder Europe Ltd
Guarantor	Sonder Canada Inc
Term	5 years from 24th July 2019
Passing Rent	£1,000,000 per annum
Security of Tenure	No



Retail

The retail unit is currently occupied by Costas Catering Ltd and occupies the majority of the ground and mezzanine levels. The ground floor comprises of customer seating, a kitchen, customer loos, and a drinks preparation area.

There is access to the mezzanine level via the lift or the spiral staircase. There is additional customer seating on this floor.

INDICATIVE TERMS	
Proposed Date	To be agreed with incoming purchaser
Tenant	Violet Holdings Ltd
Premises	Ground floor and Mezzanine floor at 254 Edgware Road and Mezzanine floor at 246 Edgware Road W2 1DS
Term	15 years
Passing Rent	£120,000 per annum
Use Class	A3
Security of Tenure	Landlord and Tenant Act 1954
Rent Review Provisions	To be agreed with incoming purchaser

Costa Coffee

Costa Coffee is a leading global coffee chain with a strong reputation for providing high-quality coffee and exceptional customer service. One of the key strengths of Costa Coffee is its brand recognition and customer loyalty. With over 4,000 stores in more than 32 countries worldwide, the Costa Coffee brand is a trusted and recognizable name in the coffee industry. This global

presence provides a strong foundation for continued growth and expansion in key markets.

As an established brand with a loyal customer base, commitment to sustainability, and focus on innovation, Costa Coffee offers a compelling covenant for investors looking for a stable and profitable investment opportunity.



Office

The office accommodation is situated on the lower ground floor and comprises of 1,361 sq ft. This office is separate from the hotel/retail premises. The floor has

three office rooms separated by glass partitions. There is also a kitchen, bathroom, and a further kitchenette.



Additional Information

Tenure

Freehold.

Local authority

London Borough of Westminster.

Services

It is our understanding that mains, water, electricity, gas and drainage are provided. However, it is the responsibility of the purchaser to ensure that services are available and adequate.

Guide price

£21,000,000

For further information, please contact the vendor's sole selling agent:



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Particulars dated: April 2023. Photographs dated: sourced from various archive photography.

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