

63 Lupus Street
Pimlico
London SW1V 3EY

Freehold Investment
FOR SALE

Total income £25,000 pa

Asking £350,000
(6.76% Gross Initial Yield)

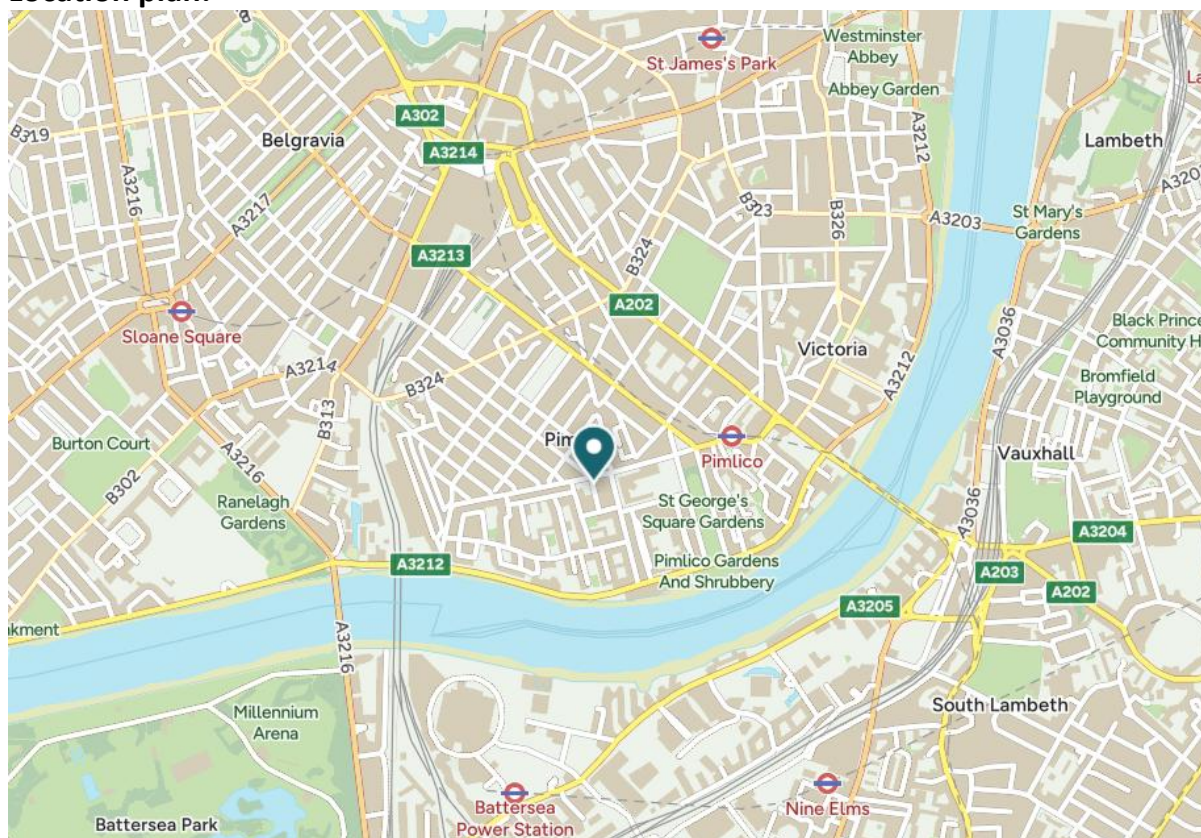
ANDREW
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Location: Located in southern Pimlico and adjacent to the Pimlico Grid, Lupus Street is a major arterial route linking Pimlico and Chelsea with Westminster, Vauxhall, Nine Elms, Battersea and Clapham. It is a bus route and a busy local shopping centre, with a range of retail outlets including Tesco Express, Greggs, a Post Office, Pizza Hut, and various independent cafés and shops. Lupus Street is the site of two large schools and is a popular residential location with many apartment blocks and converted Victoria houses.

The property occupies a prominent corner position at the junction of Lupus Street, Ranelagh Road and Cambridge Street. Pimlico Underground station (Victoria Line) approximately 300 metres along Lupus Street. London Victoria Station is a 10 minute walk to the north.

Location plan:



Description: 63 Lupus Street is an end-of-terrace Victorian building in the Pimlico style associated with Thomas Cubitt. It is arranged over basement, ground and three upper floors. The entire building exterior was comprehensively refurbished in Spring 2022 to include repairs to the roof and rear flat roofs, plus masonry and window repairs and the repainting of all painted surfaces.

The ground floor commercial premises comprises an attractive ground floor self-contained, air-conditioned premises with kitchen and WC, and extending to a Net Internal Area of 527 sq ft. See floorplan below.

Tenure: Freehold – title number NGL459164. Title documents available upon request.

Occupation: The property is fully occupied. The three flats are sold off on long leases.

The commercial premises are let on a 15 Year commercial lease. See Tenancy Schedule below for further details.

Business Rates: The Rateable Value of the commercial premises is £15,750. This is not the rates payable which will vary depending upon various factors including the current multiplier and any discounts. View <https://www.gov.uk/find-business-rates> for more details.

EPC: D Rated. Click [here](#) for more details.



Photos: See below.

Asking price: £350,000 (Three hundred and fifty thousand pounds)

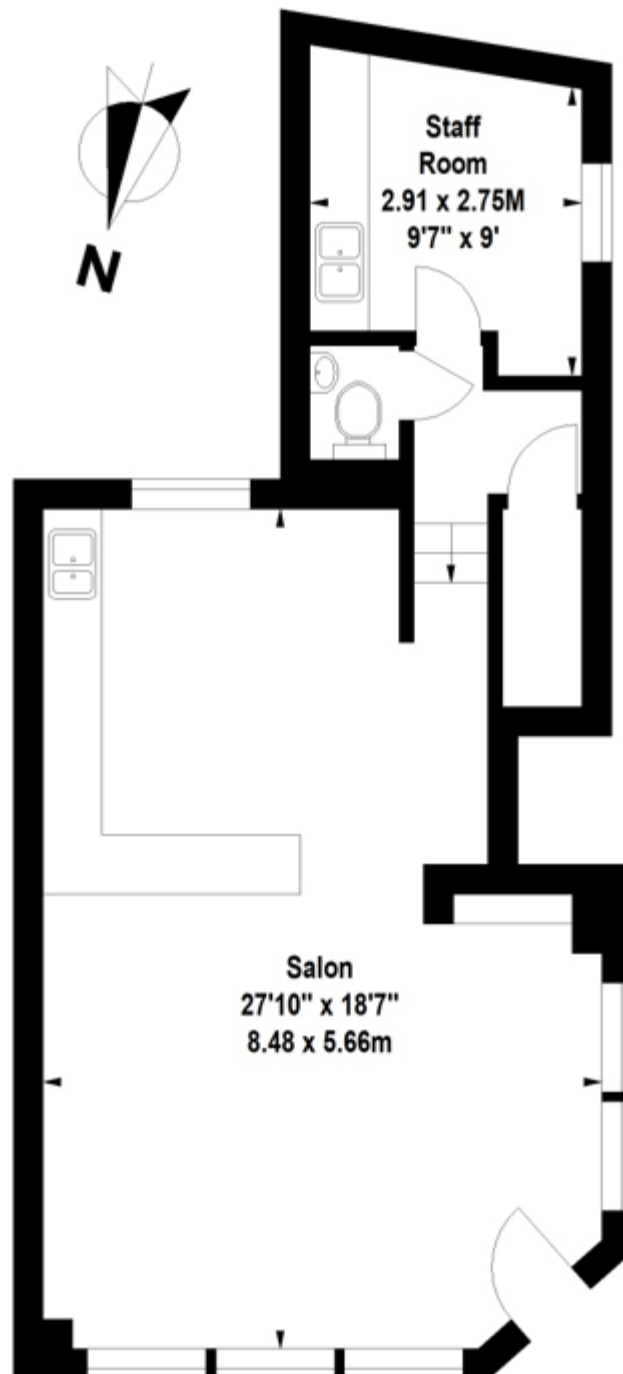
All enquiries and for viewings: Please contact James Reeves MRICS james.reeves@andrewreeves.co.uk and 07940570969 / 0207 881 1340

These marketing particulars are not intended to, nor shall they, form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between the respective parties' solicitors.

Tenancy Schedule:

	Tenant	Lease	Rent pa	Notes
Basement apartment with rear courtyard and vaults	An individual	160 years from the 1st January 2023 (158 year remaining)	A peppercorn	Two of the four basement pavement vaults form part of the basement apartment demise. The remaining two are not demised so form part of the freehold.
Ground floor commercial premises	Two individuals trading as "Hair Studio 89"	15 years from 7 February 2023 (12 years remaining)	£25,000	Five yearly upwards only rent reviews to open market level. The lease is Inside the security of tenure provisions of the Landlord & Tenant Act 1954.
First Floor apartment	An individual	174 years from 17/06/09 (158 year remaining)	A peppercorn	
Second & Third floor apartment	An individual	174 years from 03/07/09 (158 year remaining)	A peppercorn	
		TOTAL:	£25,000 pa	

Commercial premises floorplan:



Photos:

