London

10a Rochester Row

Victoria, London, SW1P 1BS

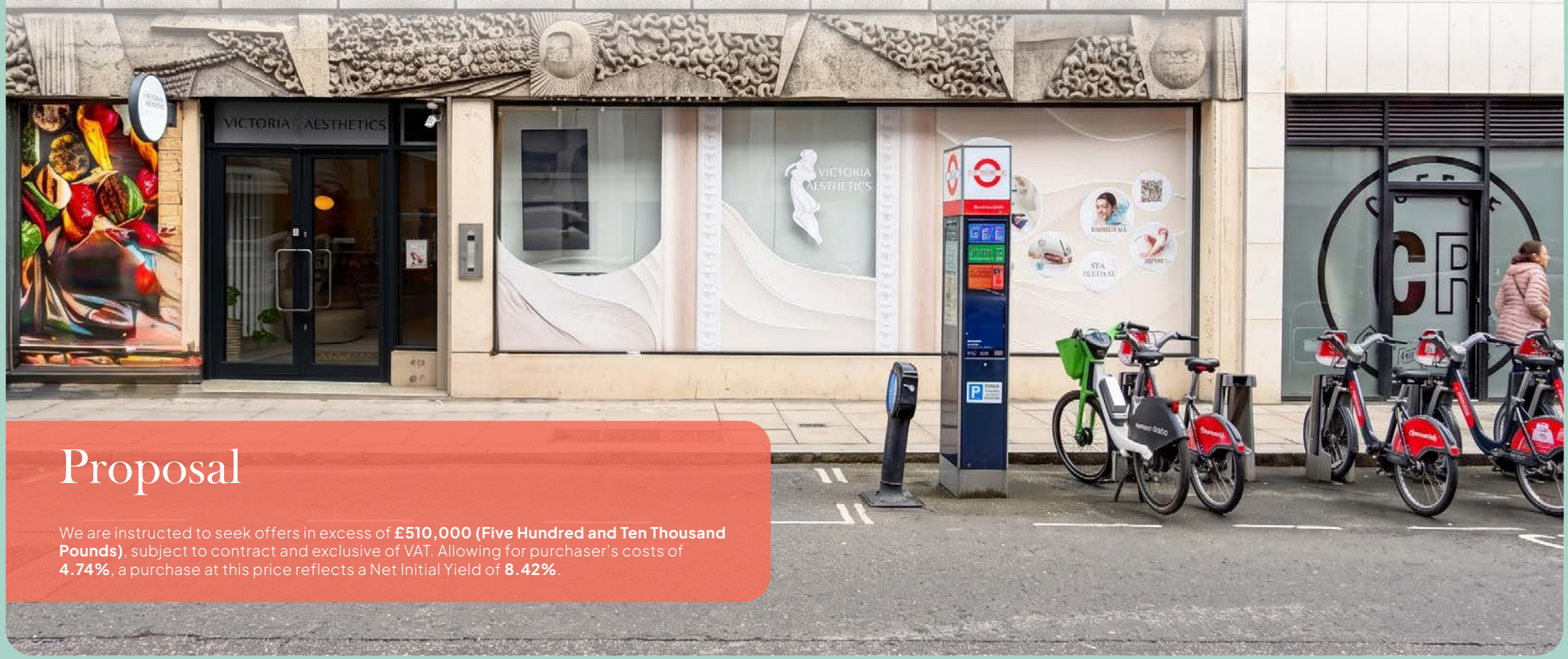


Cited

Central London Retail Investment
Let with No Breaks

Investment Summary

- Located on the west side of Rochester Row in Victoria, in the City of Westminster, between Victoria and St James's Park.
- Adjacent to Sainsbury's Local and Coffee Republic, in a parade of independent cafés and restaurants serving a large office workforce and an affluent residential population.
- Ground floor retail unit of 958 sq ft (89.05 sq m), fitted out to a high specification as an aesthetics clinic. The tenant has recently invested significantly in the premises.
- Let to Victoria Beauty Boutique Limited t/a Victoria Aesthetics until 16 April 2033, with no breaks. This gives c.6.5 years unexpired.
- Rent to be topped up to the 2028 rent review to a total income of £45,000 per annum (£46.97 per sq ft).
- Long leasehold expiring 2157 (c.131 years unexpired) at a peppercorn rent.



Proposal

We are instructed to seek offers in excess of **£510,000 (Five Hundred and Ten Thousand Pounds)**, subject to contract and exclusive of VAT. Allowing for purchaser's costs of **4.74%**, a purchase at this price reflects a Net Initial Yield of **8.42%**.

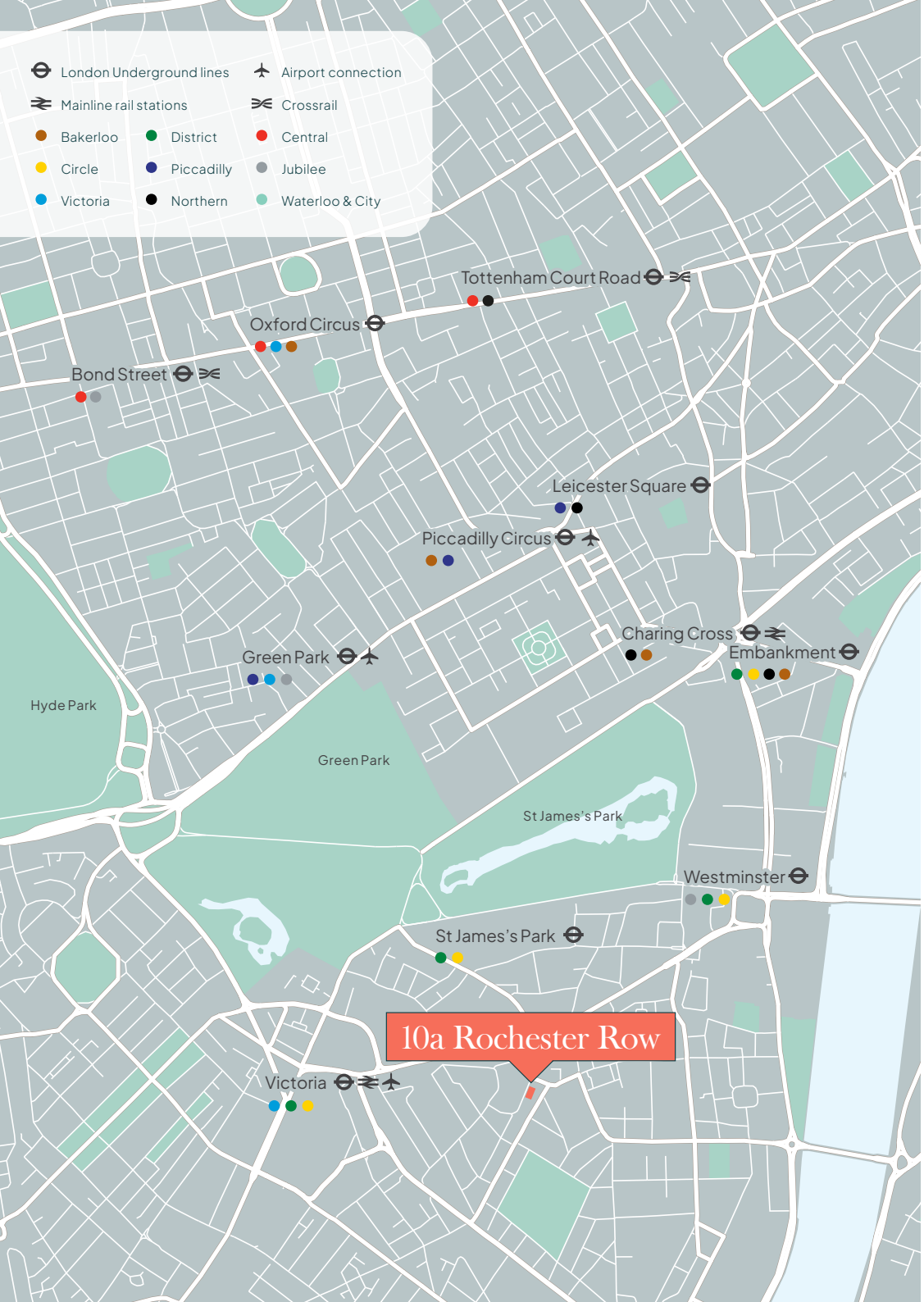
Location

Victoria is at the centre of the City of Westminster, bordered by Belgravia, Pimlico, St James's and Westminster. Nearby landmarks include Buckingham Palace, Westminster Cathedral and the Houses of Parliament.

It is one of central London's main office districts, with a strong government presence and a wide range of professional services, media, charity and technology occupiers. Together with a large, affluent residential population, this gives strong demand throughout the week.

The area continues to attract major investment, most notably Welput's c.445,000 sq ft redevelopment of the former House of Fraser at 105 Victoria Street, where investment bank Evercore has pre-let c.135,000 sq ft for its new London headquarters.

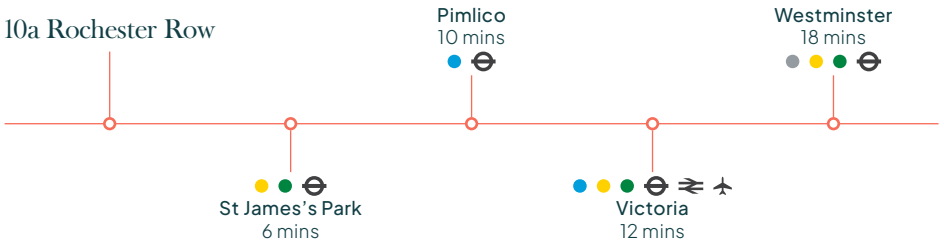




COMMUNICATIONS

Victoria is one of London's major transport hubs. Victoria Station, one of the busiest in the UK, is about a 12-minute walk from the property. It is served by the District, Circle and Victoria Underground lines, plus Gatwick Express, Southern and Southeastern. St James's Park Underground Station (District and Circle lines) is about a 6-minute walk away. Many bus routes run along Vauxhall Bridge Road and Victoria Street.

STATION WALKING TIMES



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Situation

The property is on the west side of Rochester Row, towards its northern end and a short walk from Victoria Street. It sits alongside Sainsbury's Local, which occupies the neighbouring unit within the same building, and close to Coffee Republic. The street also has a number of independent restaurants, cafés and local services.







Description

The property is a ground floor lock-up retail unit within a residential-led building. The upper floors are in separate ownership and are not part of the sale.

The unit is fitted out as a high-specification aesthetics clinic offering advanced device-based, injectable and facial treatments. The tenant has recently invested significantly in upgrading the fit-out, which shows a strong commitment to the premises.

Accommodation

The property provides the following approximate floor area (NIA):

Floor	Sq M	Sq Ft
Ground Floor	89.05	958
Total	**89.05**	**958**





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Tenancy

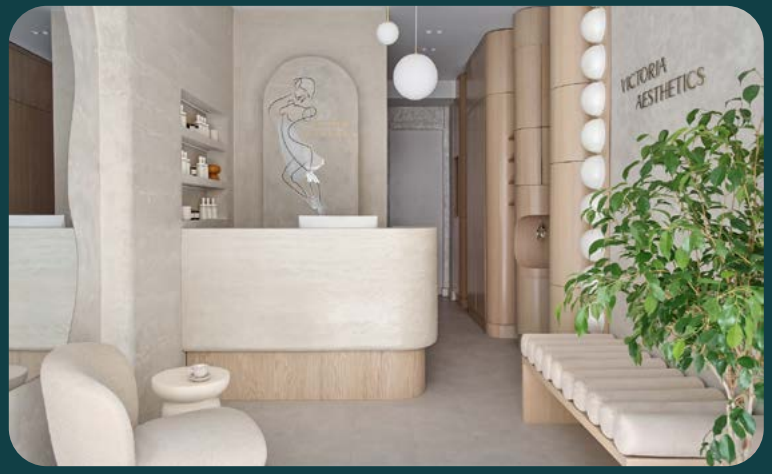
The property is let in its entirety to Victoria Beauty Boutique Limited, trading as Victoria Aesthetics. The lease is for 10 years from 17 April 2023 and expires on 16 April 2033. Passing rent of £42,500 per annum, with the vendor topping up the income to £45,000 per annum (£46.97 per sq ft) until the April 2028 rent review.

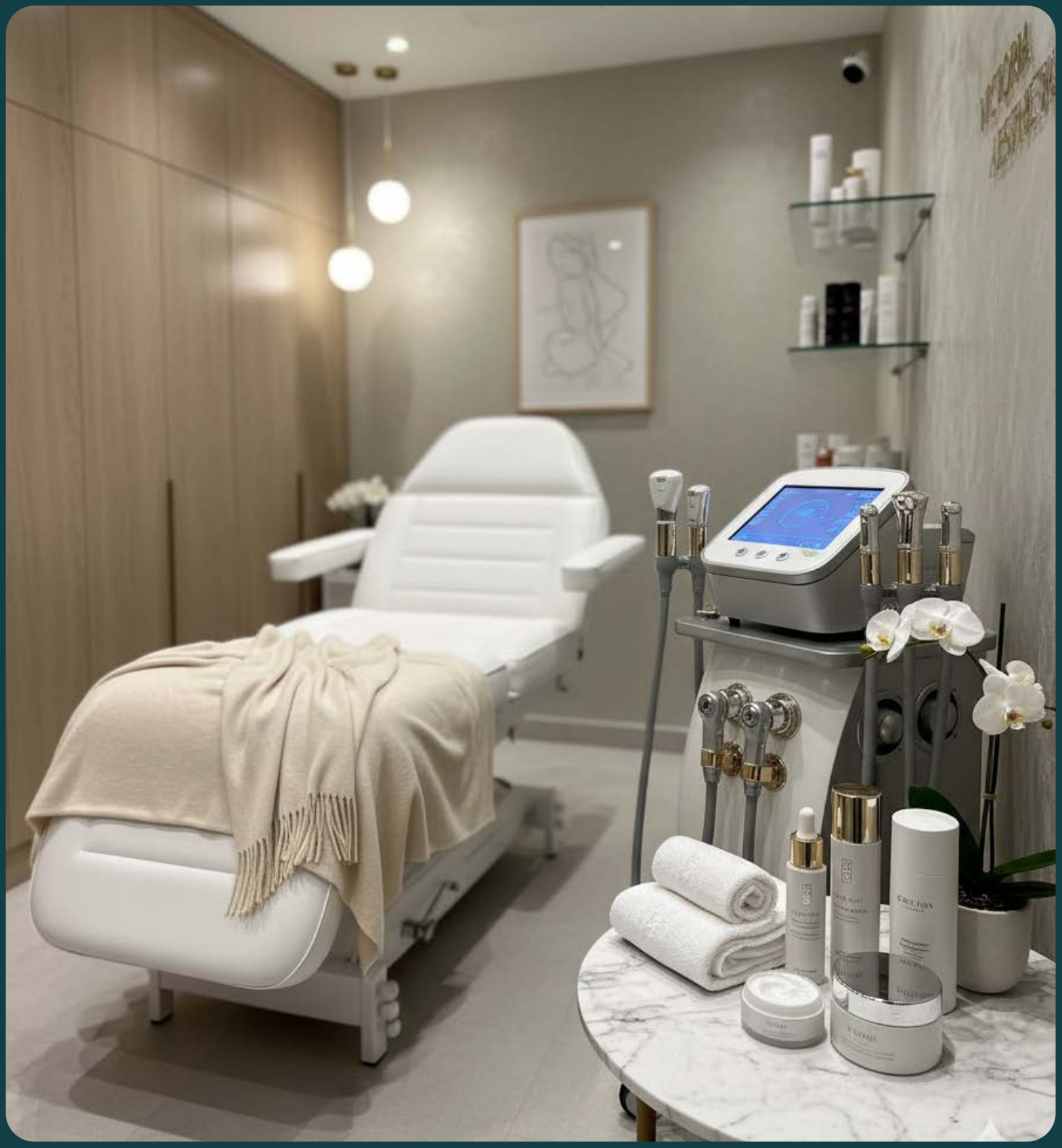
The lease provides for an upward-only rent review on 17 April 2028 to the greater of open market rent or £45,000 per annum.

The tenant's break option was removed by a Deed of Variation dated 11 May 2026, so the income is secure to lease expiry. The permitted use is as an aesthetics clinic within Class E. The tenant is responsible for internal repairs and contributes towards the building service charge and insurance.

Tenure

Long leasehold, held for a term of 150 years (less 5 days) from 6 September 2007 and expiring 1 September 2157, at a peppercorn rent. This gives c.131 years unexpired.





Covenant

Victoria Aesthetics is a luxury aesthetics clinic offering tailored face and body treatments in a premium setting. Its team of fully certified practitioners has built a loyal and growing client base, reflected in a 5.0-star rating from more than 200 client reviews on Fresha.

Victoria Beauty Boutique Limited (Company No. 13759283) was incorporated in November 2021.

VICTORIA AESTHETICS

Service Charge

The landlord contributes to the Freeholder's service charge and insurance, all of which are fully recoverable from the current occupational tenant.

Further Information

VAT

The property is elected for VAT. We anticipate that the sale will be treated as a Transfer of a Going Concern (TOGC).

Anti-Money Laundering

To comply with anti-money laundering regulations, the successful purchaser will need to provide identification documents and confirm their source of funds.

EPCs

EPC Rating A19

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Contacts

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