28-30 RIVINGTON STREET

FREEHOLD INVESTMENT OPPORTUNITY

28-30

RIVINGTON STREET

LONDON EC2A 3DZ

A mixed-use building comprising 20 self-contained serviced apartments and a restaurant.

Knight Frank

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Viewing by appointment only.

These particulars are intended only as a guide and must not be relied upon as statements of fact. Your attention is drawn to the Important Notice on the last page of this brochure.



INVESTMENT HIGHLIGHTS

- Freehold.
- 20 self-contained serviced apartments on the first and second floors.
- A3 on the ground floor with 15 years remaining on the term.
- Excellent transport links with the building being located less than five minutes from Old Street Underground Station.
- EBITDA of £668,462 in 2019 (includes a rent of £125,000 from the restaurant).
- Potential to add upper floors subject to the necessary planning consents.

LOCATION

The property is located in Shoreditch to the north east of London. The hotel is conveniently positioned 3 miles away from Central London and it's a 5 minute walk from Old Street Station, 10 minute walk from Hoxton Station and 9 minute walk from Shoreditch Station. The hotel benefits from connectivity due to being adjacent to the A501 and A10 on Kingsland Road. The hotel sits in between Old Street and Great Eastern Street, with the main façade facing Rivington Street.

As the hotel is in close proximity to many well renowned restaurants, museums, tourist attractions, shopping districts, schools and universities, this location provides many demand generators. The University of Arts Curtain Road, GCU London - Shoreditch University and York St John University are all within a 1 mile radius.

King's Cross St Pancras Station is 2 miles to the west of the property, and it provides national services throughout the UK and Europe. King's Cross St Pancras is the primary train station serving the city of London.

London City Airport is situated approximately 7 miles to the east of the property and can be reached within 28 minutes by car, depending on traffic. Heathrow Airport and Luton Airport are both busy international airports providing regular flights to many popular global destinations; respectively, they are 23 and 33 miles away from the property.


London skyline across Shoreditch



University of Arts London


GCU London


Shoreditch

5 minutes

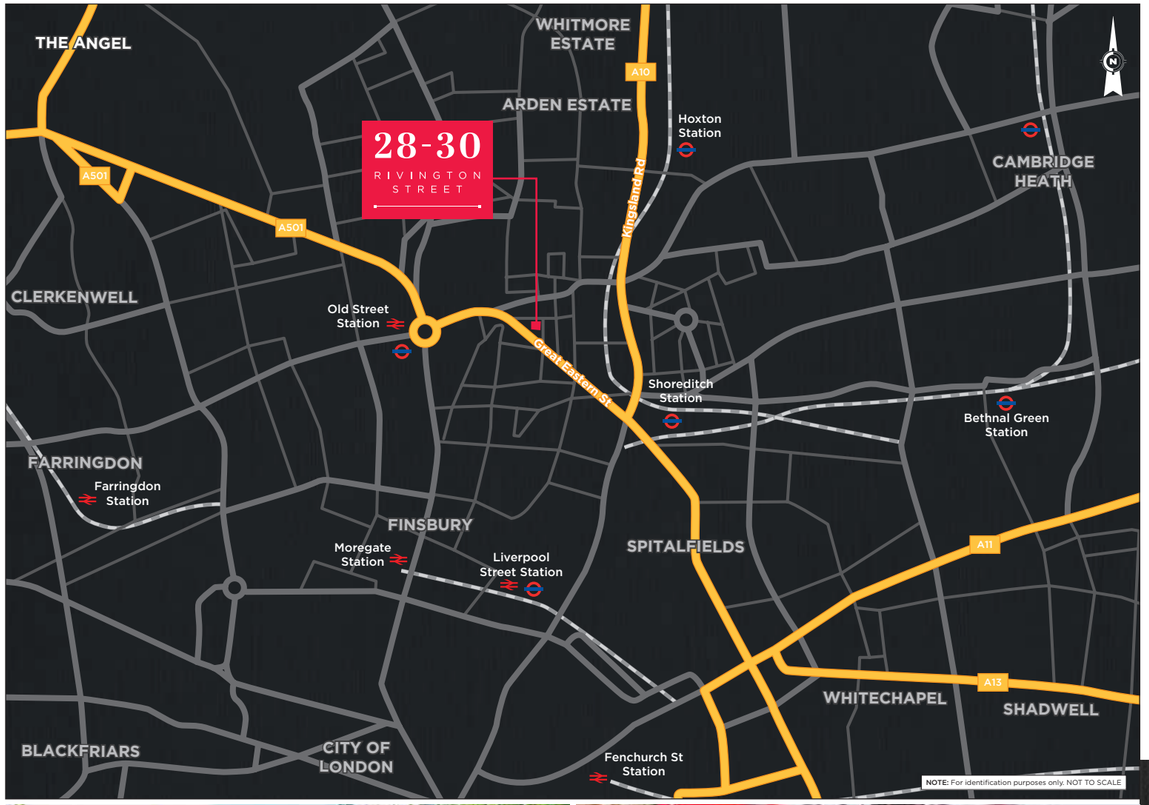
OLD STREET STATION

9 minutes

SHOREDITCH STATION

10 minutes

HOXTON STATION




Regents Canal


Columbia Road Flower Market

Location	Approximate Distance (miles)
University of Arts Curtain Road	0.1
Old Street Station	0.2
Hoxton Station	0.5
Shoreditch Station	0.4
York St John University	0.9
GCU London - Shoreditch University	1
London City Airport	7
Heathrow Airport	23
Luton Airport	33


King's Cross St Pancras Station

THE PROPERTY

The property comprises 20 serviced apartments, reception and a restaurant on the ground floor.

Each apartment is centrally heated and has a private bathroom, free standing furniture, WiFi, TV, tea and coffee facilities and smoke detector.

The building is arranged over the ground and two upper floors which are accessed via stairs.

The elevations are mainly of brick construction and the windows are wooden.

The apart-hotel is to be sold with vacant possession.

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APART-HOTEL

Each serviced apartment is equipped with a fully integrated kitchen, a large bedroom with wardrobes and 32 inch TV. The kitchen is equipped with a microwave, fridge-freezer, electric hob, and washing machine.

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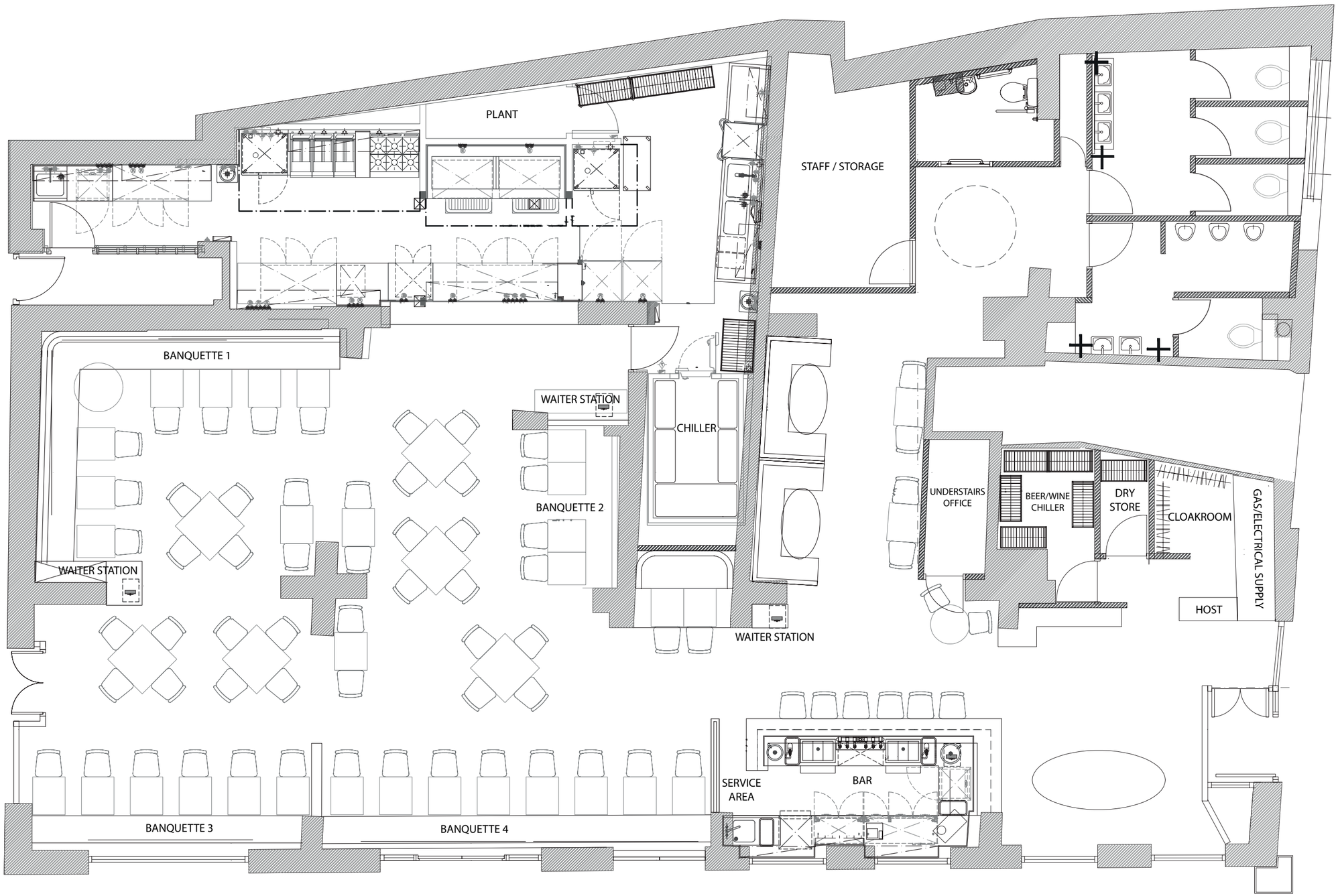


FLOOR PLANS

GROUND FLOOR

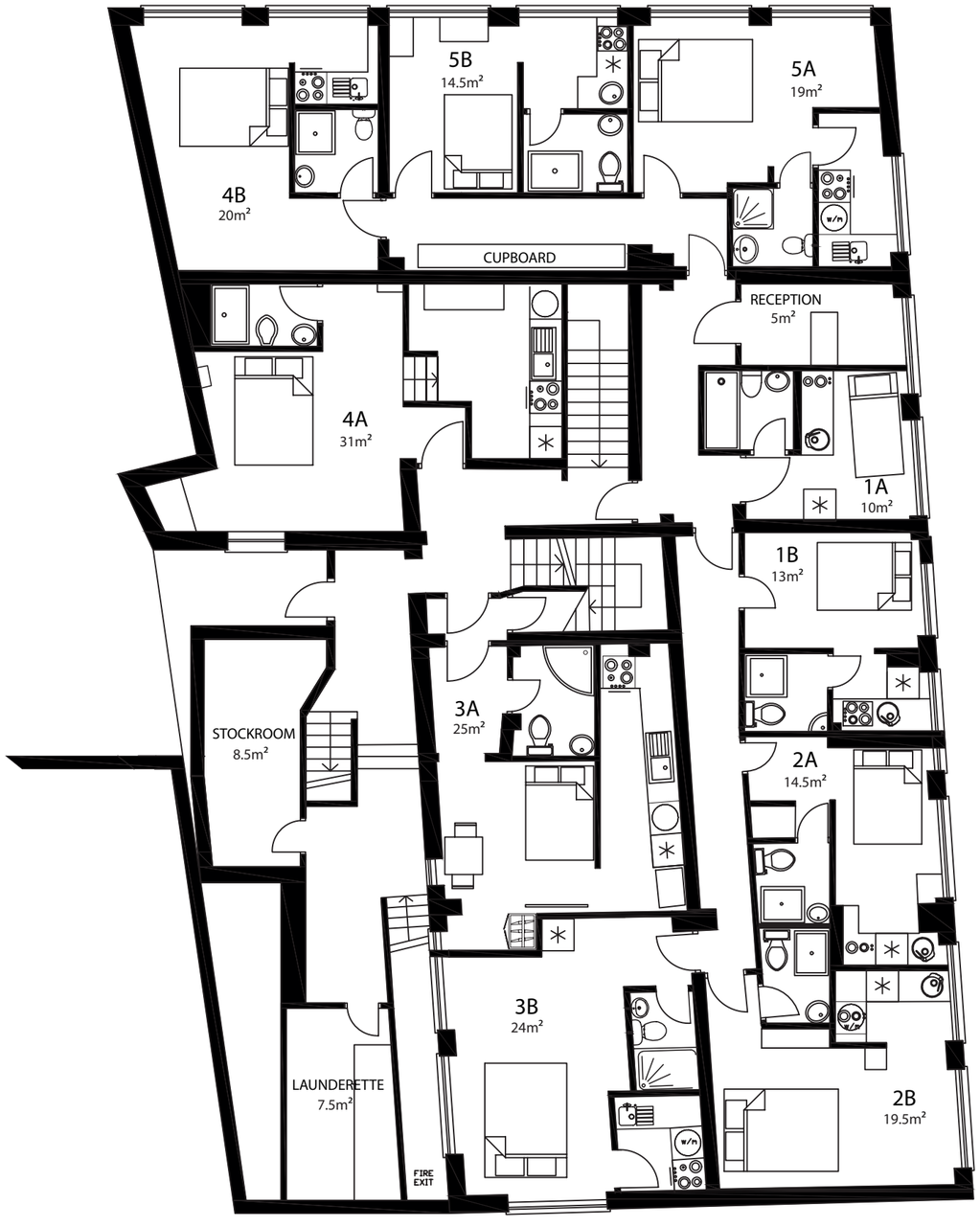
FLOOR PLANS

GROUND FLOOR



FLOOR PLANS

FIRST FLOOR



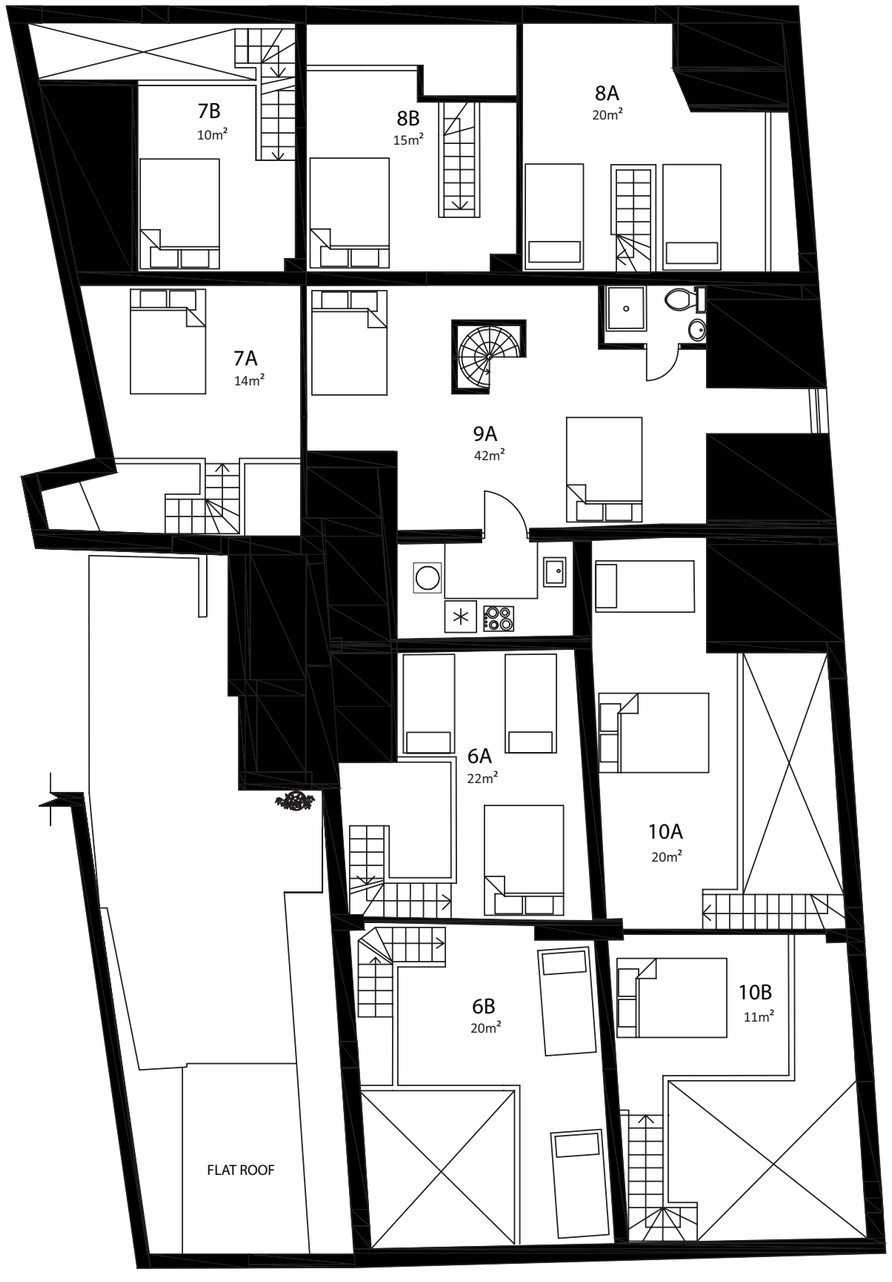
FLOOR PLANS

SECOND FLOOR



FLOOR PLANS

LOFT FLOOR





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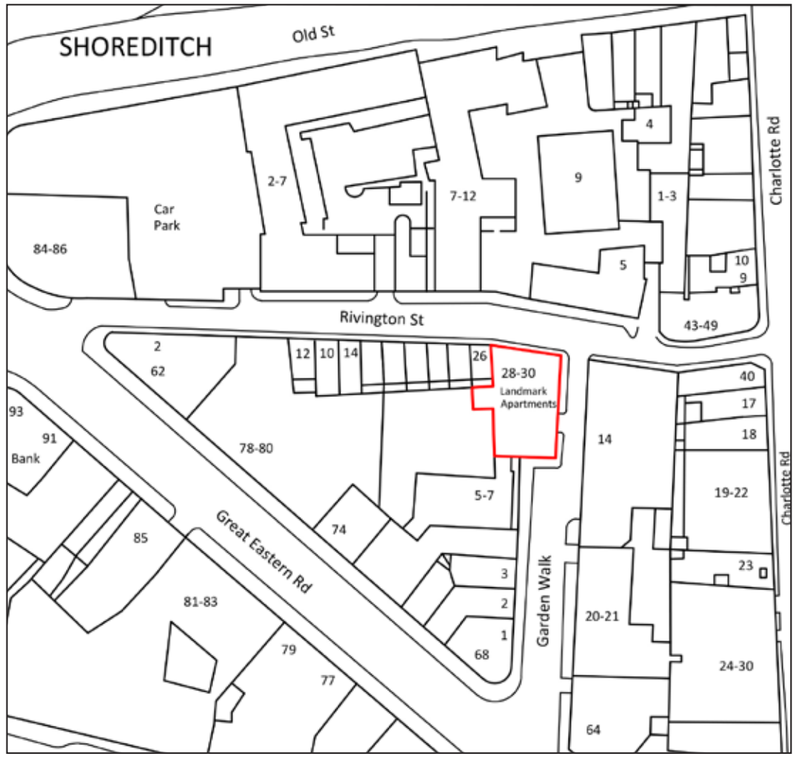
RESTAURANT

Term	20 years
Start Date	25 June 2016
Rent	£125,000 per annum
Rent Reviews	Upward only to open market rent for each fifth anniversary of the start date
Current Rent	£125,000 – rent review outstanding from 25 June 2021
Security of Tenure	Landlord and Tenant Act 1954

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TITLE PLAN

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ADDITIONAL INFORMATION

TENURE

Freehold.

LOCAL AUTHORITY

London Brought of Hackney.

SERVICES

It is our understanding that mains, water, electricity, gas and drainage are provided.

GUIDE PRICE

£12,000,000

IMPORTANT NOTICE

(1) Particulars: These particulars are not an offer or contract, nor part of one. Any information about price or value contained in the particulars is provided purely as guidance, it does not constitute a formal valuation and should not be relied upon for any purpose. You should not rely on statements by Knight Frank in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Knight Frank LLP nor any joint agent has any authority to make any representations about the property. No responsibility or liability is or will be accepted by Knight Frank LLP, seller(s) or lessor(s) in relation to the adequacy, accuracy, completeness or reasonableness of the information, notice or documents made available to any interested party or its advisers in connection with the proposed transaction. All and any such responsibility and liability is expressly disclaimed.

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(3) Regulations: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct.

(4) VAT: The VAT position relating to the property may change without notice.

(5) Financial Crime: In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and Proceeds of Crime Act 2002 Knight Frank LLP may be required to establish the identity and source of funds of all parties to property transactions.

(6) To find out how we process Personal Data, please refer to our Group Privacy Statement and other notices at https://www.knightfrank.com/legals/privacy-statement.

Particulars dated: February 2022. Photographs dated: February 2022.

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