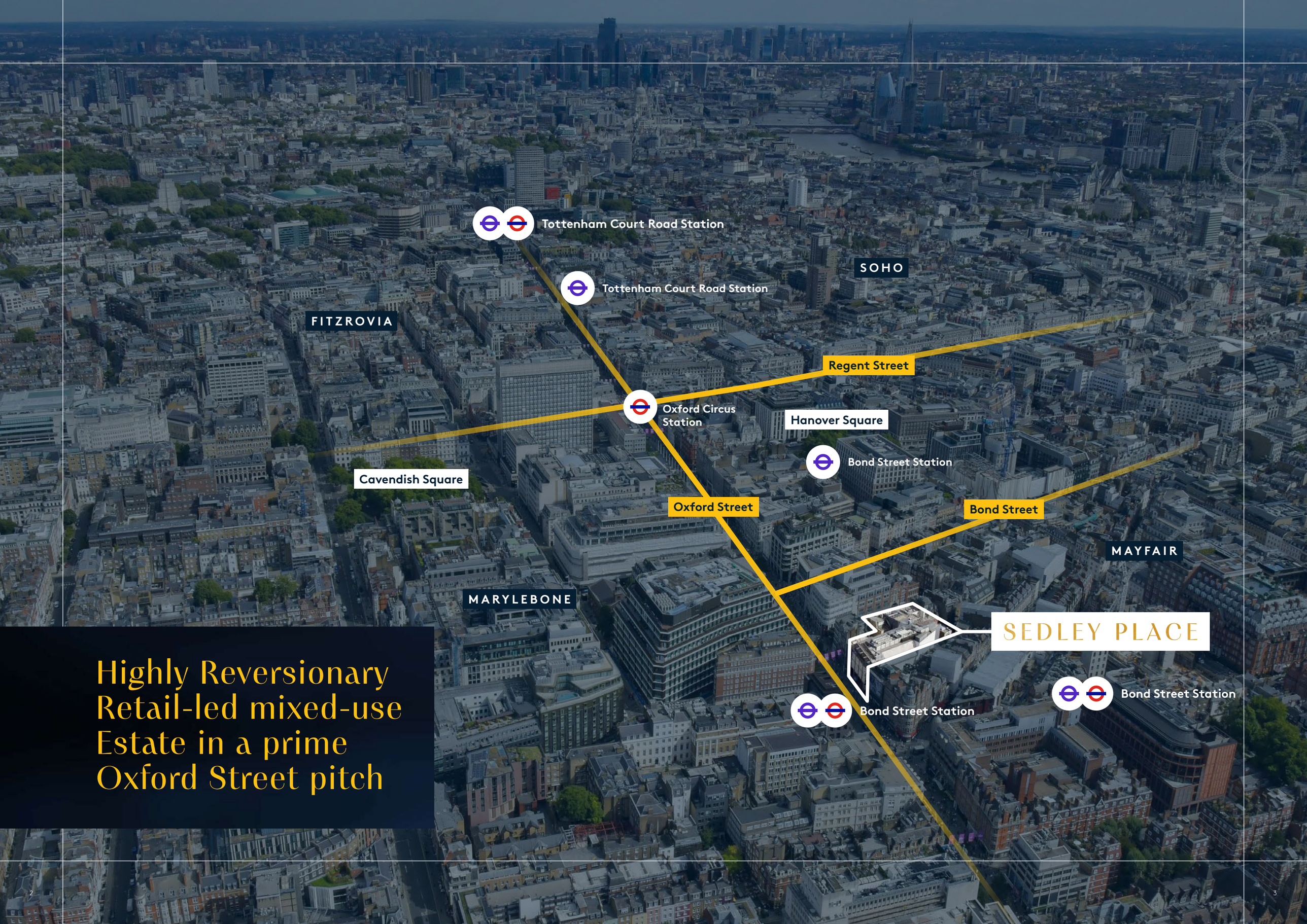
SEDLEY PLACE

355-361 OXFORD STREET
13-16 WOODSTOCK STREET
LONDON W1



Highly Reversionary Retail-led mixed-use Estate in a prime Oxford Street pitch

Investment Summary



- Oxford Street is the world's busiest retail destination, attracting over 300 million visitors annually, with a current historically low vacancy rate of 0.9%;
- The Estate is poised to benefit from planned pedestrianisation, set to be implemented in H2 2026, further enhancing footfall, spend and rents;
- Exceptional transport connectivity, located 25 metres from Bond Street Crossrail Station;
- Developed in 2004 to provide 54,651 sq ft of mixed-use accommodation, underpinned by a well-configured flagship retail store, a self-contained office building, three retail units and one restaurant;
- The Estate is multi-let at a topped-up gross rent of £4,756,678 per annum;
- Weighted unexpired lease term of 8.6 years to expiries and 8.3 years to breaks;
- Over 80% of the income is secured against Boots UK Limited until April 2035;
- Boots is currently leased off £676 psf Zone A, with the next review in April 2030. Recent evidence on Oxford Street exceeds £1,000 Zone A, highlighting significant reversionary potential;
- Self-contained Mayfair office leased at low average rent reflecting £67.60 psf;
- Numerous asset management initiatives to further improve performance;
- Long leasehold interest from the City of London Corporation with over 129 years unexpired at 10% of rents received.

Offers are invited for our client's long leasehold interest.

Investment Rationale



Scarcity

- With the majority of land in the West End under long term ownership, Sedley Place represents a rare opportunity to acquire a Mayfair Estate;
- First flagship retail-led investment on Oxford Street's prime pitch to be marketed in over five years;
- The only full height glazed flagship store on Oxford Street, offering unrivalled branding opportunities.

Super-prime location

- The World's busiest shopping street, which attracts over 300 million annual visitors;
- Mayfair is one of the World's most prestigious, affluent and exclusive districts;
- Strategically located 25m from Crossrail and London Underground.

Pedestrianisation

- Poised to directly benefit from planned pedestrianisation, enhancing footfall, spend, new retail demand and rental growth;
- £90m of public realm investment expected to support up to 10% annual sales growth;
- In anticipation of the formation of a new Development Corporation, there are over 20 active requirements from international retailers targeting Oxford Street.

Asset Management

- Opportunity to engage with the freeholder, who has been liquidating freeholds and/ or extending headleases to focus on its core City Estate;
- A pre-planning application for public realm improvements has been well received by the local planning authority;
- Clear potential to upgrade and relet offices at 13 Woodstock Street held off a low average rent of £67.60 psf.

Future Performance

- Boots store currently reflects £676 psf Zone A with the next review in April 2030;
- Recent evidence on Oxford Street exceeds £1,000 Zone A, indicating that rents will perform strongly with the current low 0.9% vacancy rate on Oxford Street and forecasted growth;
- Limited asset obsolescence given predominance of retail, accounting for 89% by area.