

THE
PARK
W 2

BAYSWATER ROAD, LONDON W2

Trophy asset in one of London's
most exclusive sub-markets



INVESTMENT SUMMARY

Prime West London restaurant investment opportunity

- Prominently located on Bayswater Road – one of London's most prestigious and high-value addresses.
- Trading as Jeremy King's 'The Park' – the renowned restaurateur responsible for some of London's best-known venues including The Ivy, The Wolseley and The Delaunay – on a new 25 year lease.
- Surrounded by high-end amenities and unrivalled connectivity – 4 key London Underground Stations situated within a mile radius.
- The area is undergoing a £3bn transformation to enhance its status as a premier residential and commercial district – area is being rebranded Bayswater Village.
- Restaurant anchors a new, luxury £550m, 190,000 sq ft residential development with stunning views of Hyde Park and Kensington Palace Gardens.
- Park Modern is one of London's finest residential developments – with the majority of the 57 residences sold at values up to £6,500 psf.
- Exceptional 8,843 sq ft destination venue which opened in June 2024.
- 25-year lease from 7 June 2024 at a passing rent of £725,000 per annum, reflecting £82 psf.
- Rent subject to annual CPI-linked reviews with a collar and cap of 1% & 4%, respectively – a secure investment benefiting from inflation protected income.
- Long leasehold - creation of a new 999-year lease at a peppercorn.
- Business unaffected by sale.

OFFERS IN EXCESS OF **£13,500,000** ARE INVITED, REFLECTING
A **NET INITIAL YIELD OF 5.03%** (ASSUMING STANDARD PURCHASER'S
COSTS OF 6.80%) AND A **CAPITAL VALUE OF £1,527 PSF.**



Bayswater – a premier residential & commercial district with world class local amenities & unrivalled connectivity



BAYSWATER

QUEENSWAY

PADDINGTON

REGENT'S
PARK

LANCASTER
GATE

MARYLEBONE

KENSINGTON
PALACE

MAYFAIR

THE CITY

HYDE PARK

THE
PARK
W2

KENSINGTON
PALACE
GARDENS

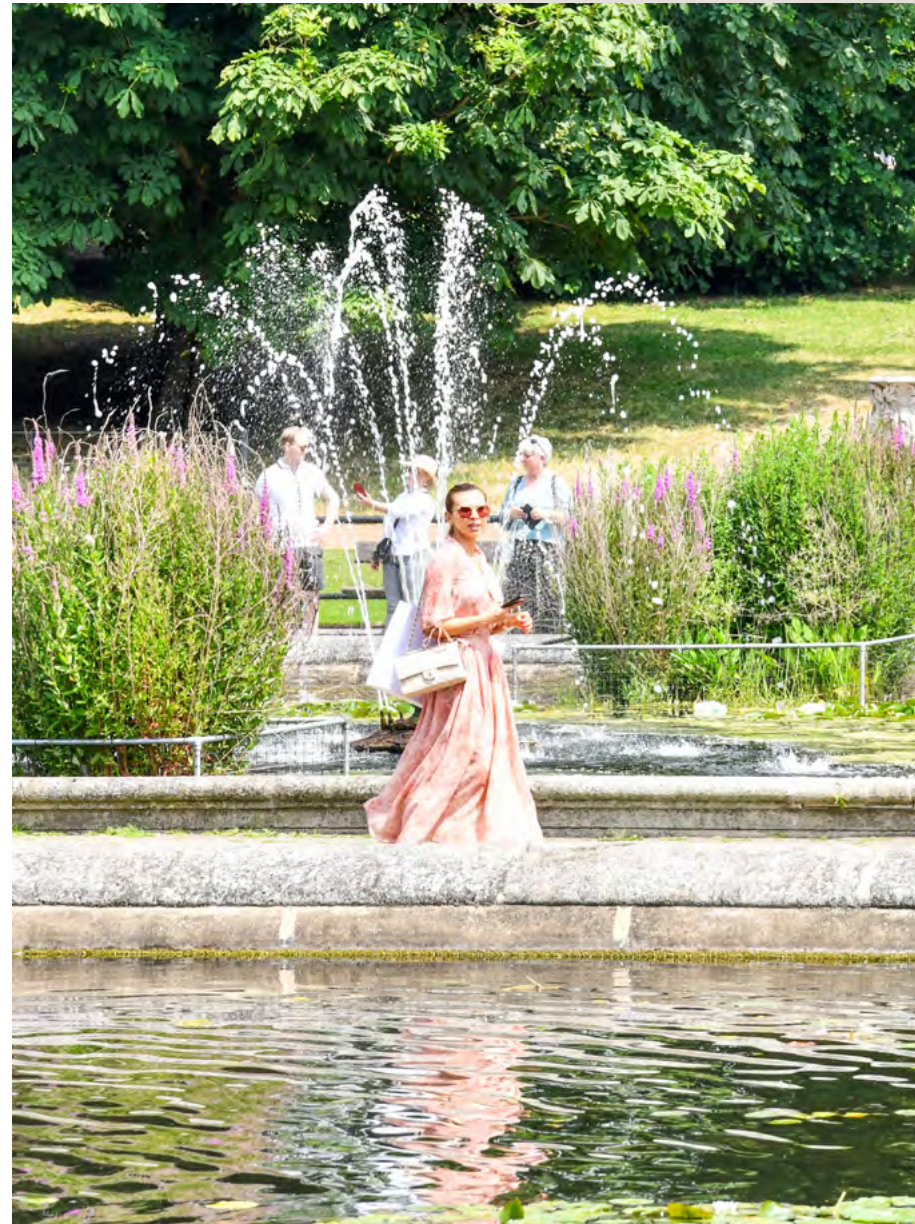
BAYSWATER, WEST LONDON

Bayswater is a hive of luxury and exclusivity, nestled in the heart of West London. Offering an unparalleled living experience amidst its high-end surroundings, the district is renowned for its sophisticated atmosphere and vibrant community.

The area is undergoing a significant £3bn transformation in residential and commercial developments to further enhance its prestige and appeal. Perfectly positioned for access to some of London's most iconic destinations, Bayswater is a stone's throw away from Hyde Park, offering vast green spaces and tranquil settings, while Kensington Gardens and Palace provide historical charm and picturesque landscapes.

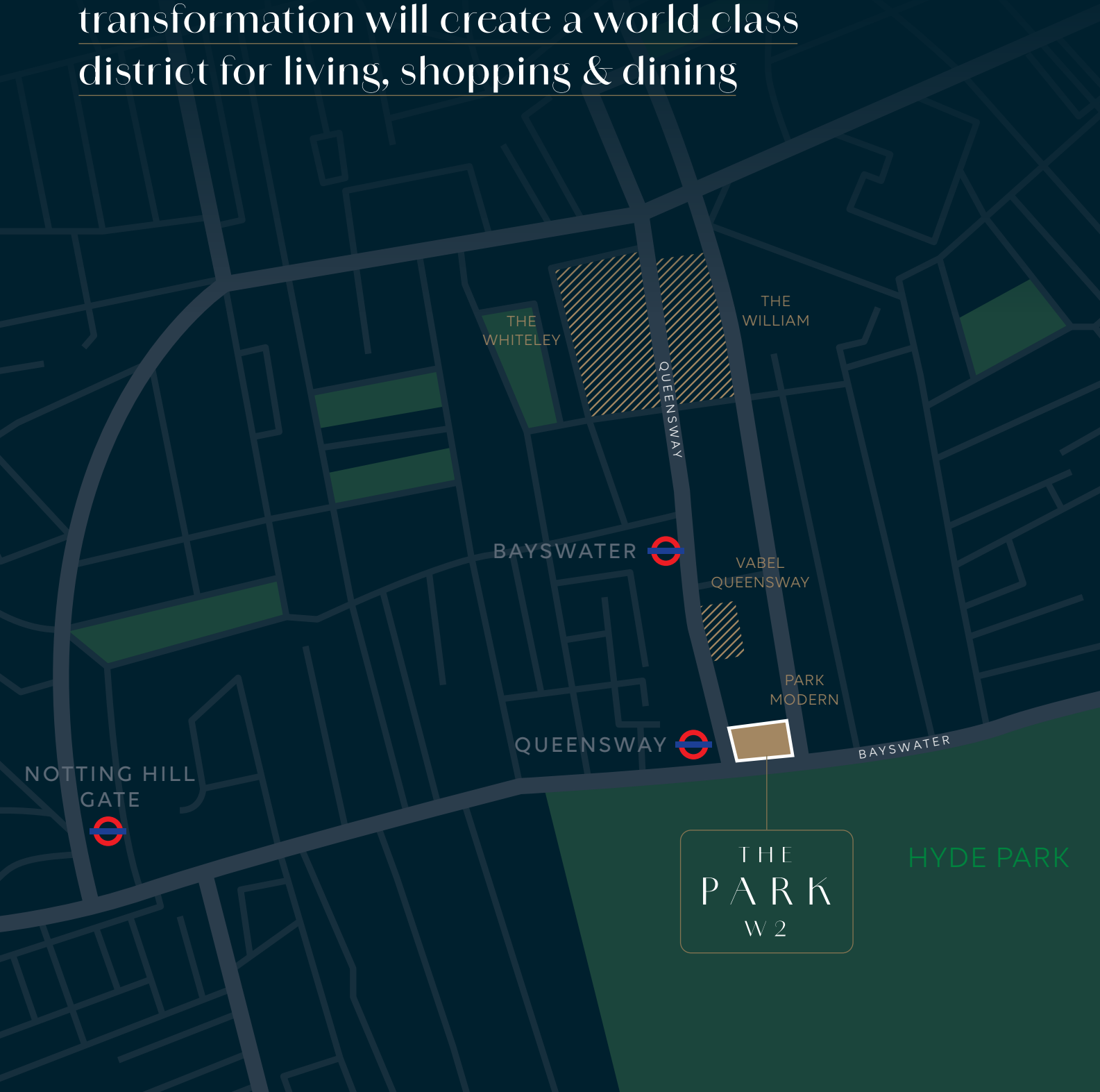
The local dining scene is an eclectic mix of restaurants and chic cafes with a variety of dining options. Bayswater's retail offerings are equally impressive, with a selection of boutique shops and high-end retailers. The £1bn redevelopment of the Whiteley's Shopping Centre into a luxury residential, retail complex and the UK's first Six Senses Hotel & Spa will introduce an array of exclusive brands and shopping experiences, cementing Bayswater's status as a premier shopping destination.

With its blend of luxurious living, rich cultural experiences, and excellent connectivity, Bayswater stands out as a premier destination in the heart of West London.



LOCAL DEVELOPMENTS

Bayswater Village – significant £3bn transformation will create a world class district for living, shopping & dining



PARK MODERN

Developer: Fenton Whelan

Scheme: World class redevelopment of a former hostel to comprise 57 high-end apartments, private spa, restaurant and healthcare unit.

Cost: £550m

Status: Completed Q2 2024



THE WHITELEY

Developer: Finchatton

Scheme: Transformation of the historic Whiteley's department store into a modern mix-use complex comprising 139 luxury apartments, 20 new retail units, cinema, 110-room Six Senses London Hotel and restaurants.

Cost: £1bn

Status: Expected to complete 2026



THE WILLIAM

Developer: Foster + Partners

Scheme: Significant mix-use development opposite The Whiteley comprising 32 apartments, 21,000 sq ft of new retail space and 90,000 sq ft of offices.

Cost: £300m

Status: Expected 2026



VABEL QUEENSWAY

Developer: Vabel

Scheme: New mix-use scheme comprising 27 apartments, 2,150 sq ft of green space, retail and office space.

Cost: £200m

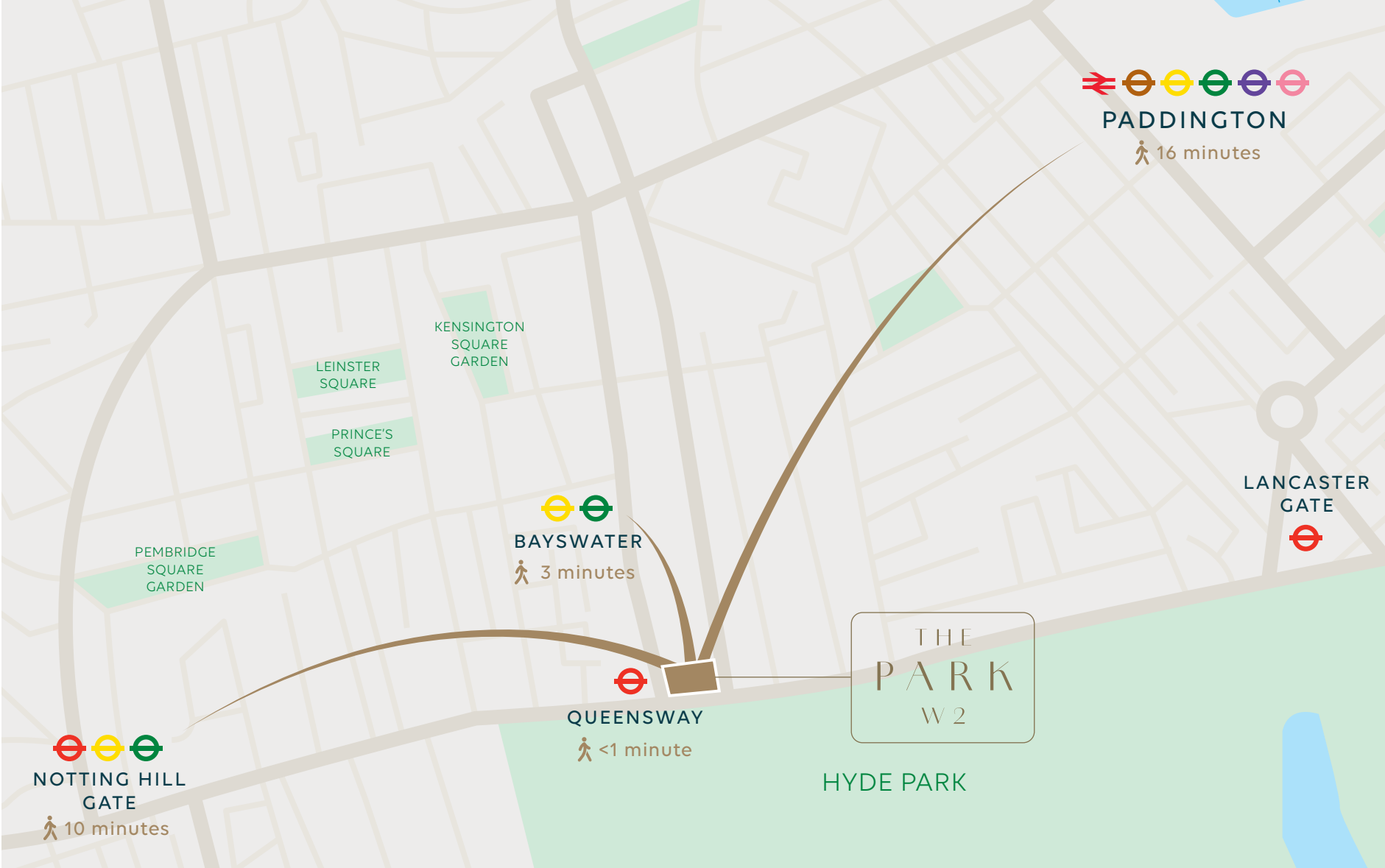
Status: Expected Q4 2025

CONNECTIVITY

Bayswater’s unrivalled connectivity –
4 key London underground stations
within a mile providing quick & convenient
access to central london in minutes



Bond Street	  	4 mins
Oxford Circus	  	5 mins
Tottenham Court Road	  	6 mins
Victoria	   	11 mins
Bank	   	12 mins
Liverpool Street	     	14 mins
Kings Cross St Pancras	      	14 mins



8,800 sq ft flagship restaurant let to
Jeremy King's 'The Park' – a brand
new, destination restaurant



The Park

A new culinary destination by renowned restaurateur Jeremy King, known for his successful ventures such as The Wolseley and The Delaunay

Situated in the prestigious £550m Park Modern building, The Park combines early 21st-century design with a Grand Café atmosphere. Having opened in June 2024, it is already one of London's most exclusive destination restaurants.

The Park offers a diverse menu featuring American dishes with European and Californian influences. Signature dishes include Chicken Milanese, New England clam chowder, and red velvet cake, catering to a variety of palates. The restaurant also serves an extensive breakfast and brunch menu.

At ground level there is a central bar and expansive dining hall with booth seating and capacity for 140 seated guests. The lower ground features a private dining room for 14 guests, while the basement provides ancillary areas.

In the summer months, The Park will also have an external dining terrace with seating for 20 guests.



Large open floor plates – highly attractive & rare in London

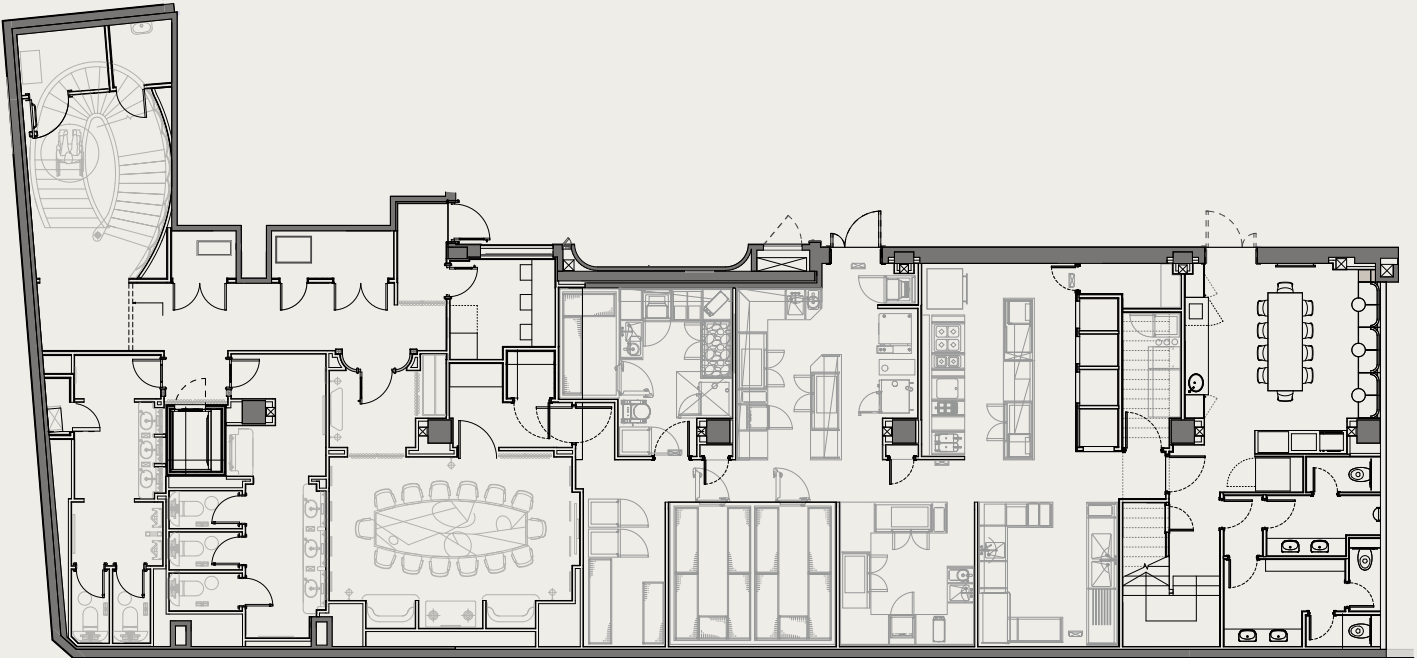


ACCOMMODATION

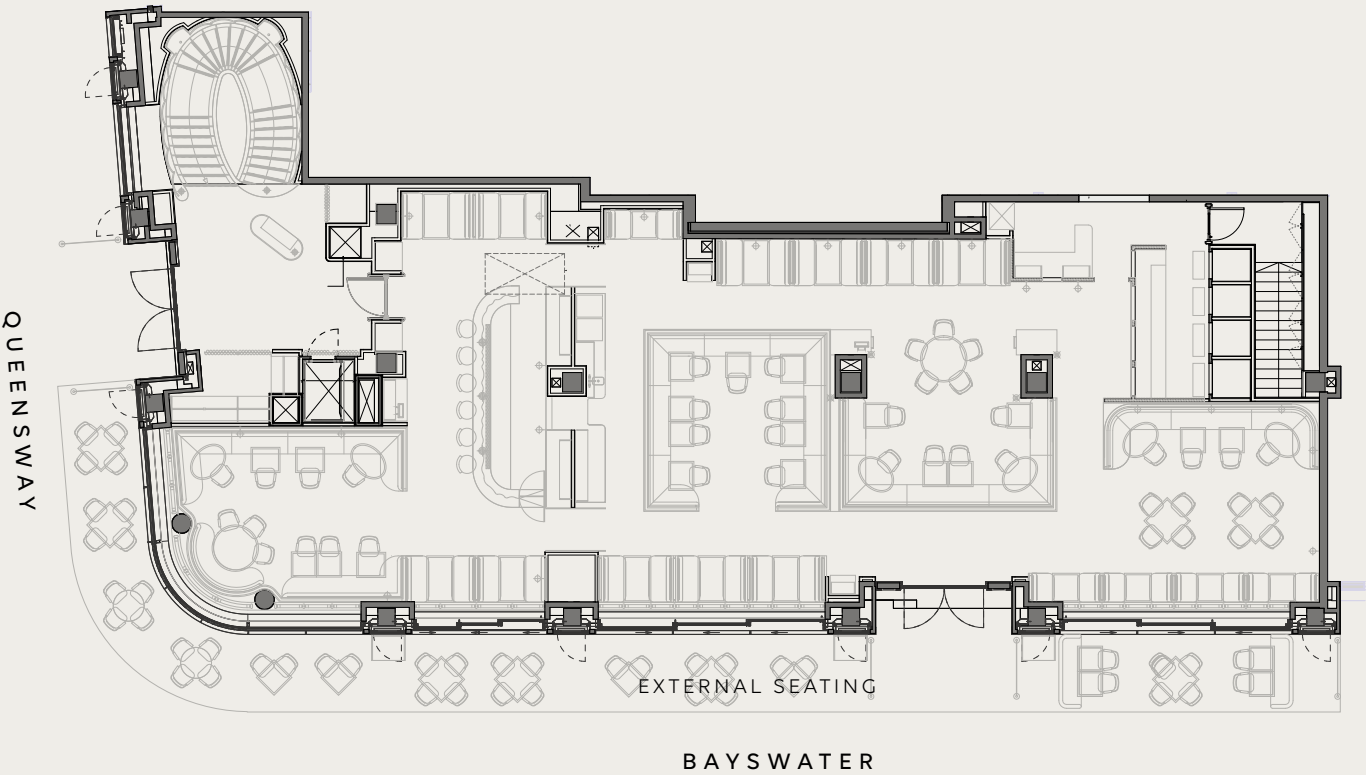
The Park provides the following approximate floor areas:

FLOOR	USE	GIA SQ FT	GIA SQ M
Ground	Dining	3,751	348.46
Lower Ground	Dining & Ancillary	4,306	400.04
Basement	Ancillary	786	72.98
TOTAL		8,843	821.48

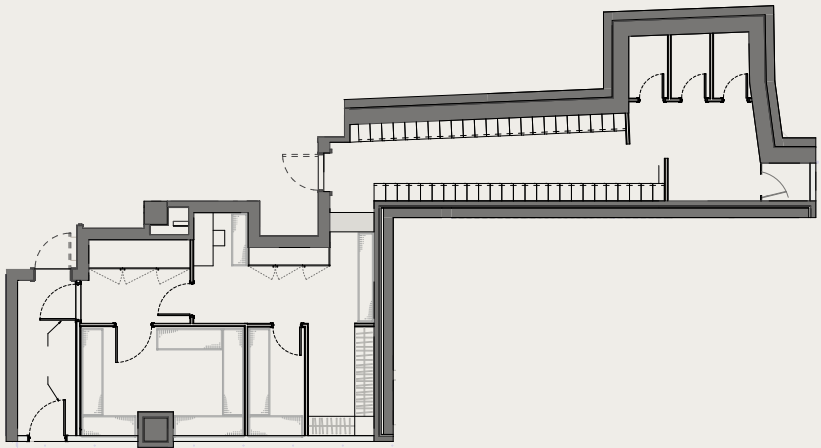
LOWER GROUND



GROUND FLOOR

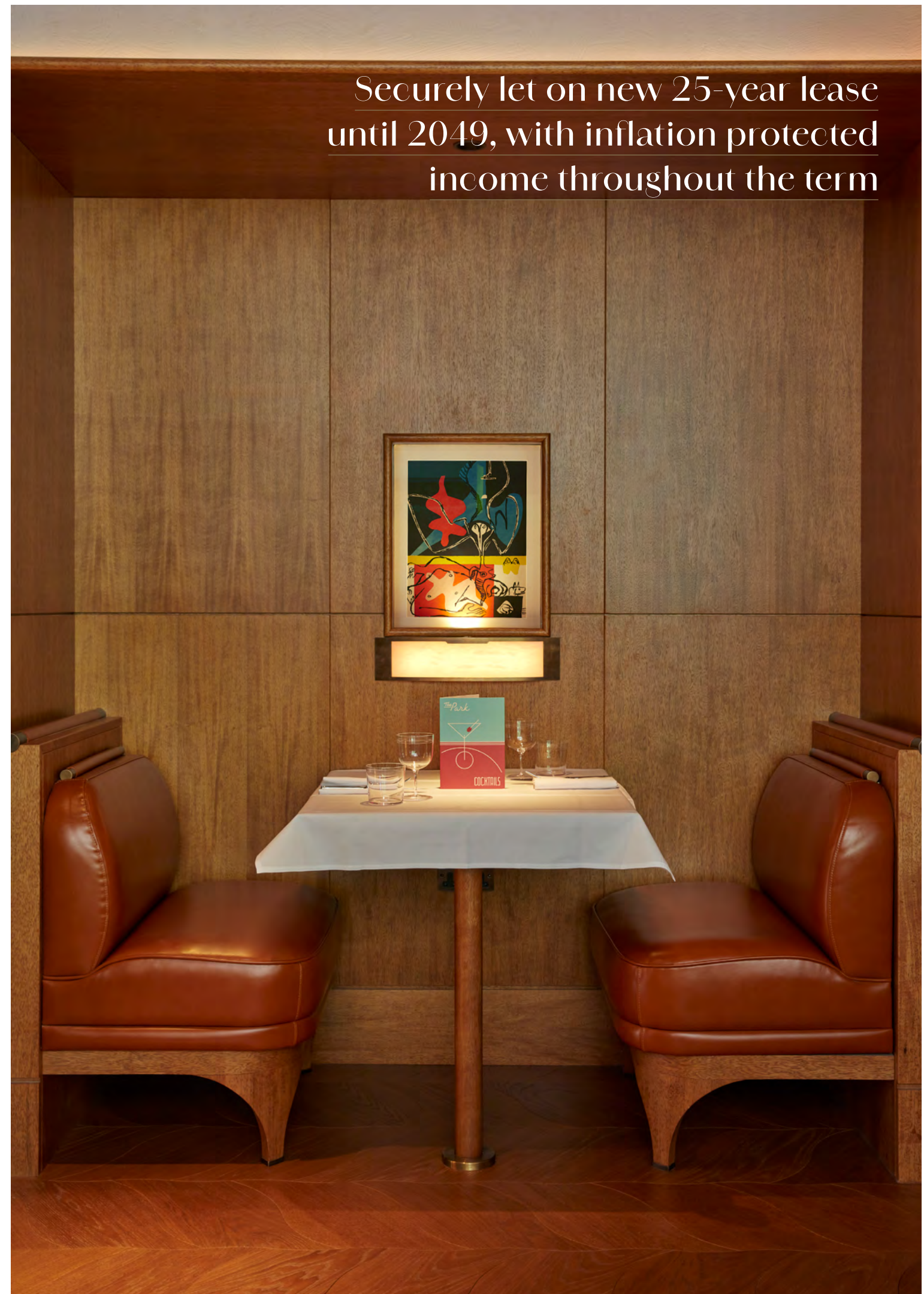


BASEMENT



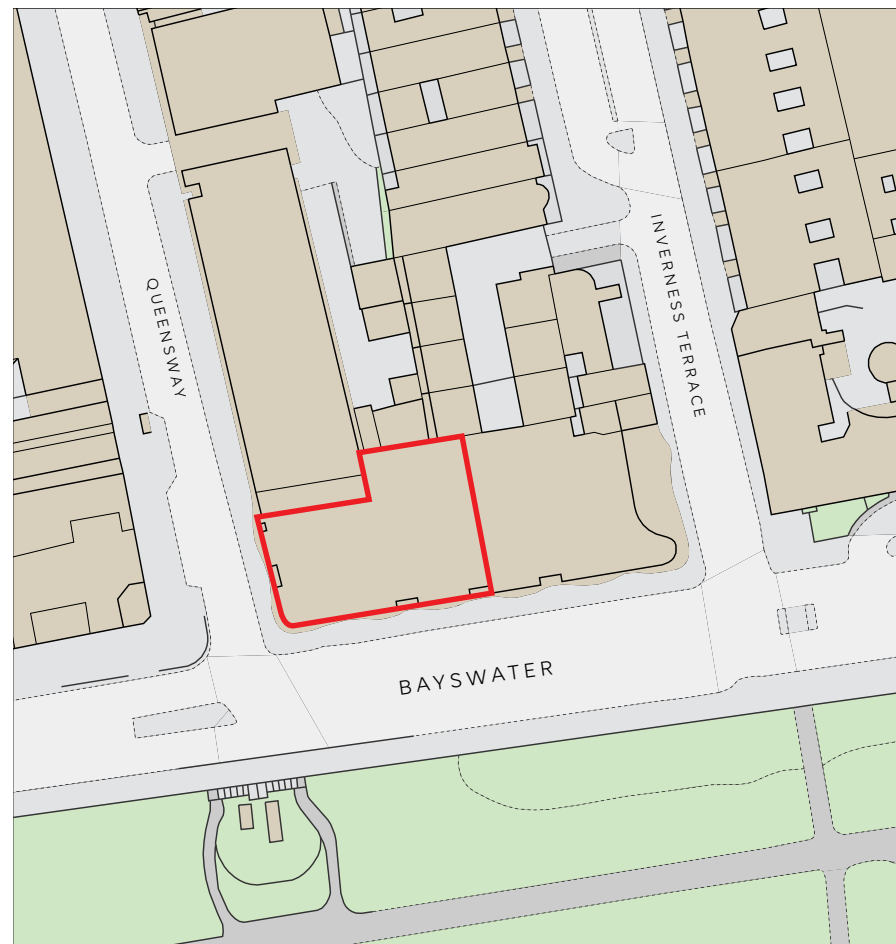


Securely let on new 25-year lease
until 2049, with inflation protected
income throughout the term



TENURE

The property will be held long leasehold on a new 999-year at a peppercorn.



Not to scale. For identification purposes only. This plan is based upon the Ordnance Survey Map with the sanction of the controller of H.M. Stationery Office. Crown Copyright reserved



TENANCY

The restaurant is let to Park Restaurant Property Ltd (14744969) on a new 25-year lease from 7 June 2024. The lease is inside the security of tenure provisions of the Landlord & Tenant Act 1954.

The passing rent is £725,000 per annum, reflecting £82 psf. The rent is subject to annual CPI-linked reviews with a collar and cap of 1% & 4%, respectively. The next review is in June 2025.



JEREMY KING

Jeremy King is a distinguished figure in the world of hospitality, renowned for his exceptional contributions to the restaurant industry. With a career spanning over four decades, King has consistently set the standard for dining excellence in London, earning a reputation as a culinary visionary and successful restaurateur.

Jeremy began his illustrious career in the 1970s, working in various capacities within the hospitality industry. In the early 1980s, King, along with his business partner Chris Corbin, opened Le Caprice in St. James's, London. King and Corbin went on to establish some of London's most iconic restaurants, each celebrated for its unique atmosphere, impeccable service, and culinary excellence.

King's ability to create dining experiences that combine outstanding food, service, and ambiance has earned him a place among the most respected restaurateurs in the world.



Key highlights of Jeremy's celebrated career include:

LE CAPRICE - one of London's most iconic restaurants, known for its celebrity clientele including Princess Diana.

THE IVY - a legendary institution known for its classic British menu and star-studded clientele. The Ivy has become synonymous with elegance and sophistication.

THE WOLSELEY - located on Piccadilly, The Wolseley is inspired by the grand European cafés. It has gained acclaim for its opulent interiors and diverse menu, making it a favourite among London's elite.

THE DELAUNAY - modelled after a Viennese café, The Delaunay offers a charming blend of European cuisine and old-world charm, attracting a loyal following.



FURTHER INFORMATION

PLANNING

The property is not listed but does fall within the Queensway Conservation Area. The property falls under the London Borough of City of Westminster planning authority.

EPC

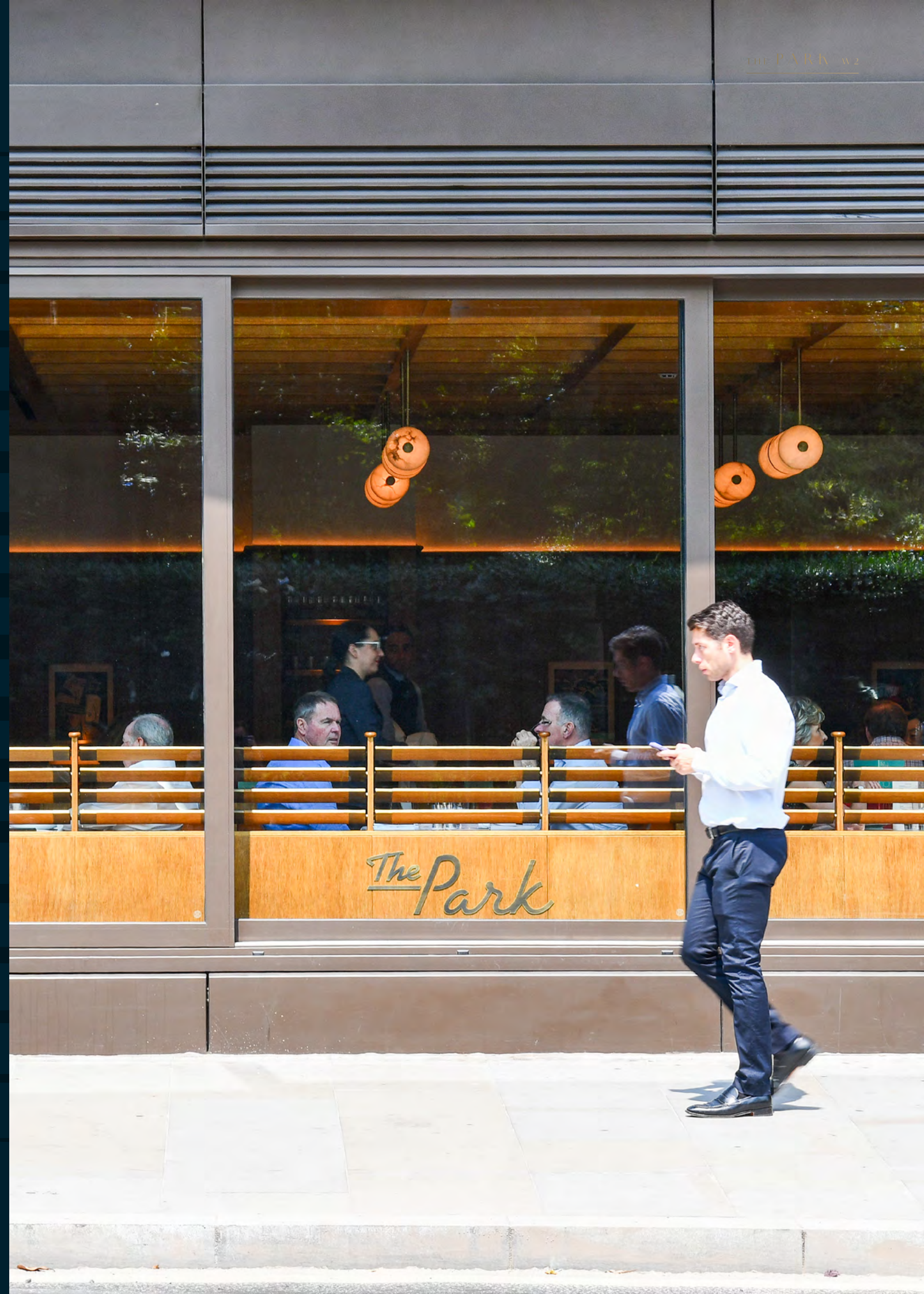
A copy of the EPC is available upon request.

VAT

The property is elected for VAT. It is anticipated that this transaction will be treated as a TOGC.

AML

The successful purchaser will be required to comply with anti-money laundering legislation, including providing certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.





PROPOSAL

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