



# 51 QUEEN'S GATE TERRACE

Kensington, London SW7 4PL

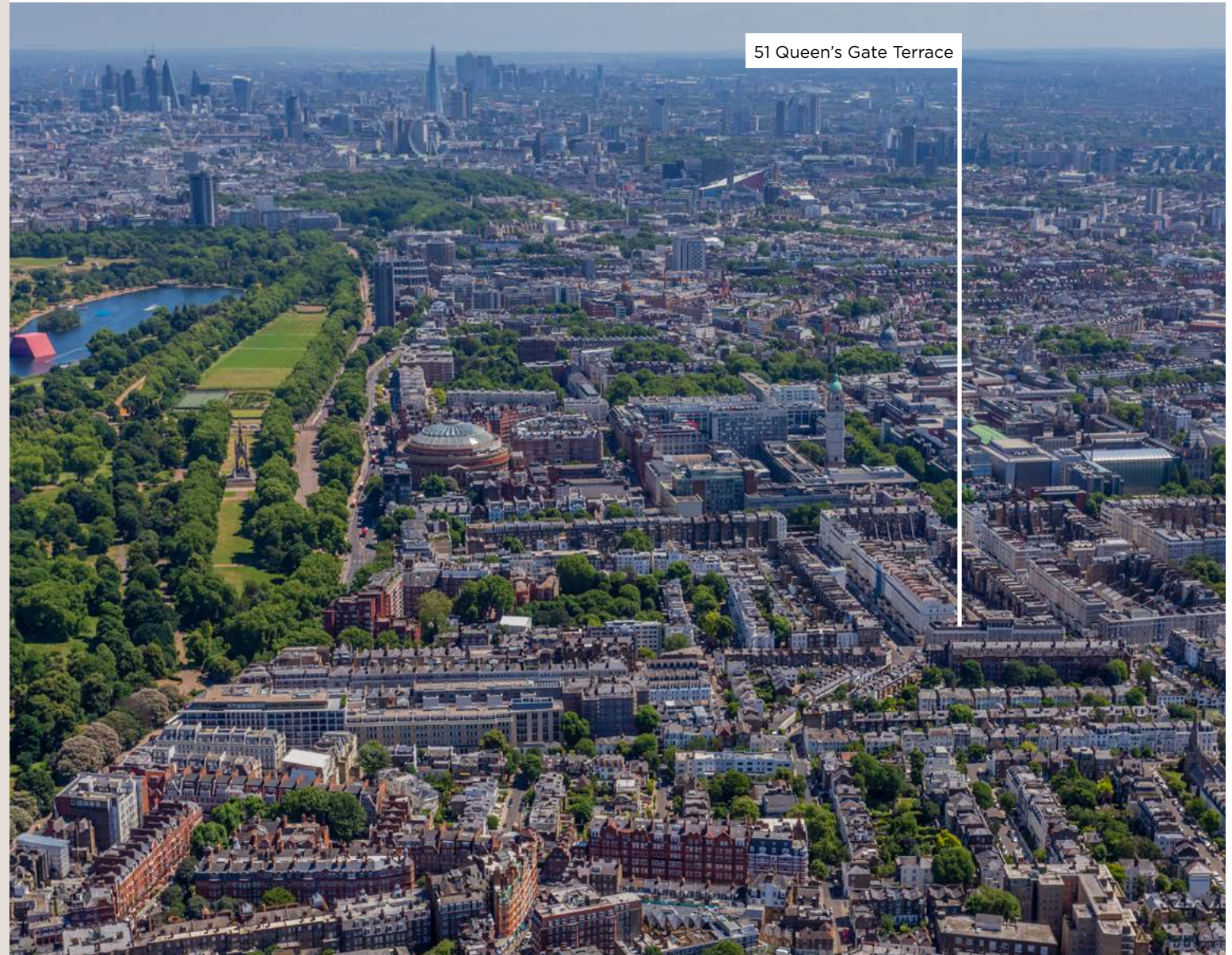
Prime Central London Development Opportunity

savills



## DEVELOPMENT HIGHLIGHTS

- Rare opportunity to develop two new build apartments on the roof of an existing building, moments from Kensington Gardens and in a highly valued residential location
- Full planning permission has been granted, subject to a Section 106 Agreement, to provide two residential units extending to a total net internal area of 3,202 sq. ft. (297.45 sq. m.)
- Both apartments will benefit from having substantial east facing external terraces
- A draft licence to alter has been received from the Freeholder and formal consent will be procured (not to be unreasonably withheld or delayed)
- For sale on a long leasehold basis, 976 years unexpired



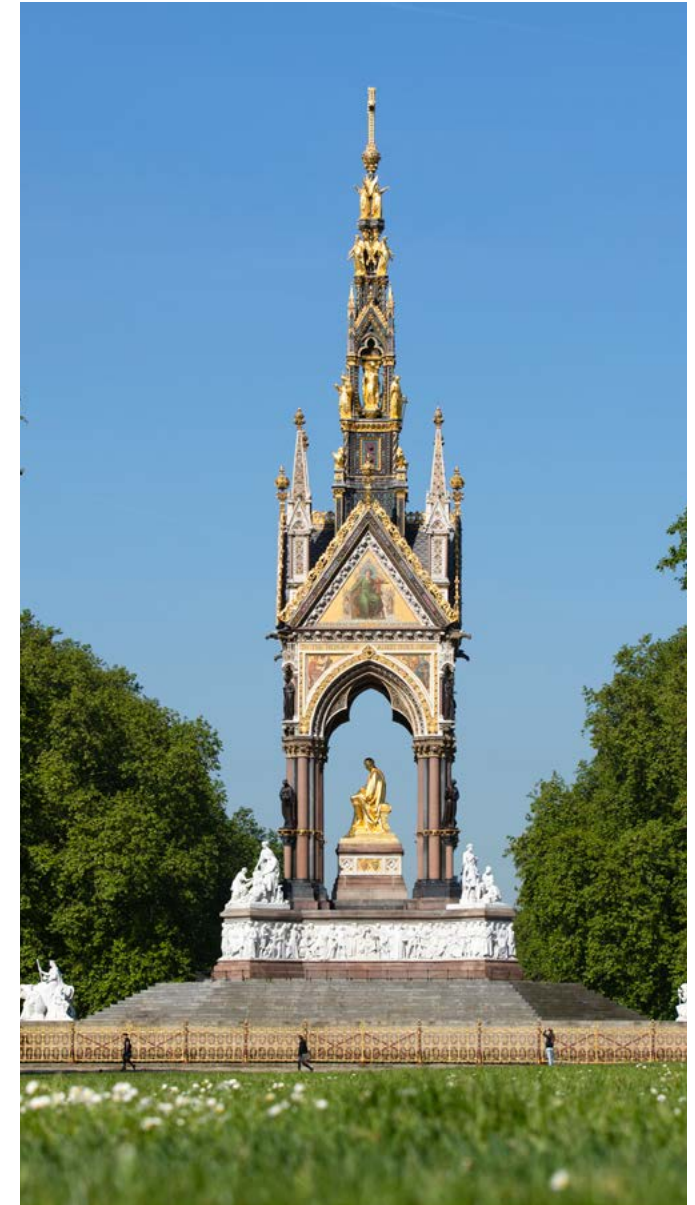
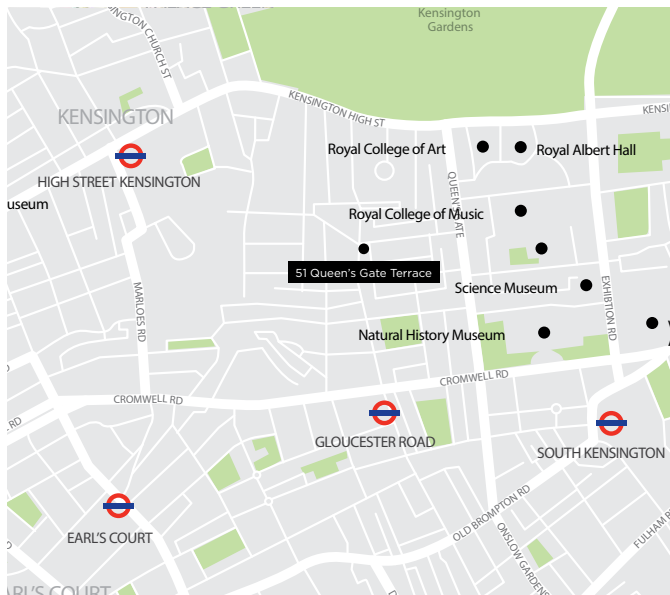


## LOCATION

The site is well located being on the corner of Queen's Gate Terrace and Gloucester Road, with Petersham Lane to the rear. It is approximately (0.4 miles) 0.7 kilometres from the Royal Albert Hall and (0.5 miles) 0.8 kilometres from the museum district of South Kensington, home to the Victoria & Albert, Science and Natural History Museums. The site also benefits from close proximity to both Kensington Gardens and Hyde Park (0.2 miles) 0.4 kilometres, as well as Holland Park (0.8 miles) 1.3 kilometres.

Extensive shopping and leisure facilities can be found on Kensington High Street and Gloucester Road. The wider areas of Kensington and Knightsbridge also have numerous specialist food stores, boutique retail and high quality restaurant choices.

The site has a PTAL rating of 6a, demonstrating an excellent level of public transport accessibility. Gloucester Road station (0.25 miles) 0.4 kilometres, Kensington High Street station (0.6 miles) 1 kilometre and South Kensington station (0.7 miles) 1.1 kilometres. There are also numerous local bus routes provided on Gloucester Road.





## DESCRIPTION

The property comprises a Victorian brick end of terrace building, which includes three commercial units over ground and basement floors and 15 residential apartments over first to third floors. The existing apartments benefit from a porter and basement car park accessed via Petersham Lane. The residential apartments are accessed from Queen's Gate Terrace, with the commercial units fronting Gloucester Road. Queen's Gate Terrace is an unusually wide road, characterised by Victorian terrace buildings.

The existing roof space has a slate-clad false mansard. The roof houses plant including, bathroom and kitchen extracts, lift overrun and chimney and boiler flues. The majority of boiler flues are no longer in use and so do not need relocating.

The largest commercial unit is occupied by Partridges, the high end grocers specialising in British produce. The smaller units are currently occupied by hairdressers Toni & Guy and the American Dry Cleaning Company.

## TENURE

The freehold to the Building is owned by Middlesborough Borough Council (the 'Freeholder') and registered at the Land Registry with title absolute as part of title number BGL3910. The freehold title is subject to a headlease demising the Building registered at the Land Registry with title absolute under title number BGL15154 (the 'Headlease'). The Headlease is for a term of 999 years from 29 September 1995 and is currently owned by Buildinvest Limited ('Buildinvest').

The Headlease includes the airspace above the Building, and permits alterations to the Building with the Freeholder's consent (not to be unreasonably withheld or delayed). Please refer to the Report on Title within the project dataroom for further information on the tenure structure and the method of sale.

## GROUND RENT

A ground rent for the two new residential units will be payable, consistent with the ground rent payable by the other residential units in the building. Please refer to the Report on Title within the dataroom for further detail on this.





## THE PROPOSED DEVELOPMENT

A summary of the proposed residential accommodation is set out below:

AREA SCHEDULE					
Flat	Beds	GIA (sq. m.)	GIA (sq. ft.)	Terrace (sq. m.)	Terrace (sq. ft.)
Penthouse A	3-bed	151.59	1,632	28.87	311
Penthouse B	3-bed	145.86	1,570	23.46	253
<b>Total</b>		<b>297.45</b>	<b>3,202</b>	<b>52.33</b>	<b>564</b>

Taking advantage of the ability to utilise airspace in London, the development will enhance the traditional appearance of the building from the street whilst creating contemporary luxury living spaces. Under the current consent the residences have been designed as spacious lateral three bedroom apartments. Each apartment benefits from large reception and dining areas, in addition to substantial external east facing terraces.

The lift shaft will be extended to provide direct access to the entrance hall of the two penthouses. Plant and machinery will be rationalised and re-housed on the new roof, concealed by a false mansard; it will be accessed via a roof hatch located in the common parts of the 4th floor.

## PLANNING

On 19th June 2018 The Royal Borough of Kensington & Chelsea (RBKC) resolved to grant planning permission for the 'Replacement of false mansard with natural slate mansard extension creating 2no. residential units with 3no. dormer sash windows to Queen's Gate Terrace, 9no. dormer sash windows to Gloucester Road and full height windows and glazed doors to Petersham Lane. Rear Elevation to include zinc cladding details with black painted metal balustrade, concealed A/C condensing units. Plant on roof to be relocated to proposed roof and concealed by false mansard' (ref: PP/18/02214). The building is not listed, however, the site is in the Queensgate Conservation Area.

Associated planning documents relating to the planning permission are available in the dataroom: <https://sites.savills.com/51queensgateterrace>.

## SECTION 106 AGREEMENT

The planning permission is subject to a Section 106 Agreement, which stipulates that the proposed development will be 'permit free', therefore, the two apartments will not be eligible for Residents' Parking Permits.

This is in line with RBKC Consolidated Local Plan Policy CT1 (c) which states that all new additional residential development be permit-free.

## COMMUNITY INFRASTRUCTURE LEVY (CIL)

The proposed development will be subject to the following CIL obligations:

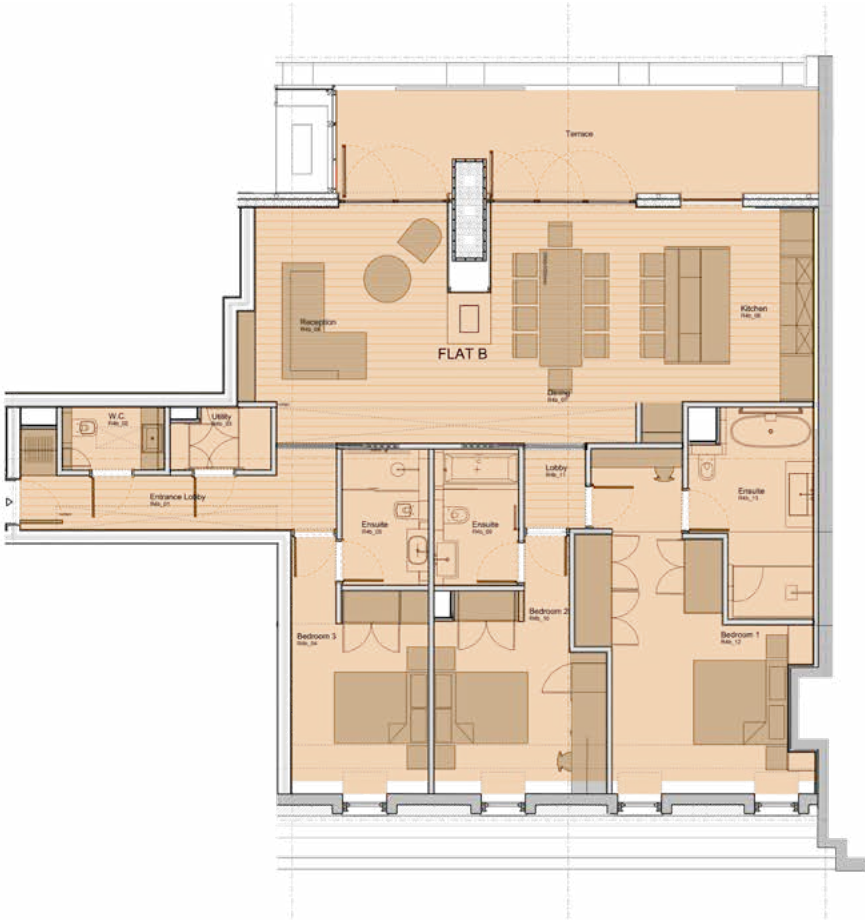
Mayoral CIL	£ 14,850
Borough CIL	£ 175,000

The development will be subject to a Mayoral CIL2 rate of £80 per sq m and a RBKC residential CIL rate of £590 per sq. m. The Borough CIL rate will be subject to inflation using the national All-In Tender Price Index of construction costs published by the Building Cost Information Service (BCIS) of the Royal Institution of Chartered Surveyors.

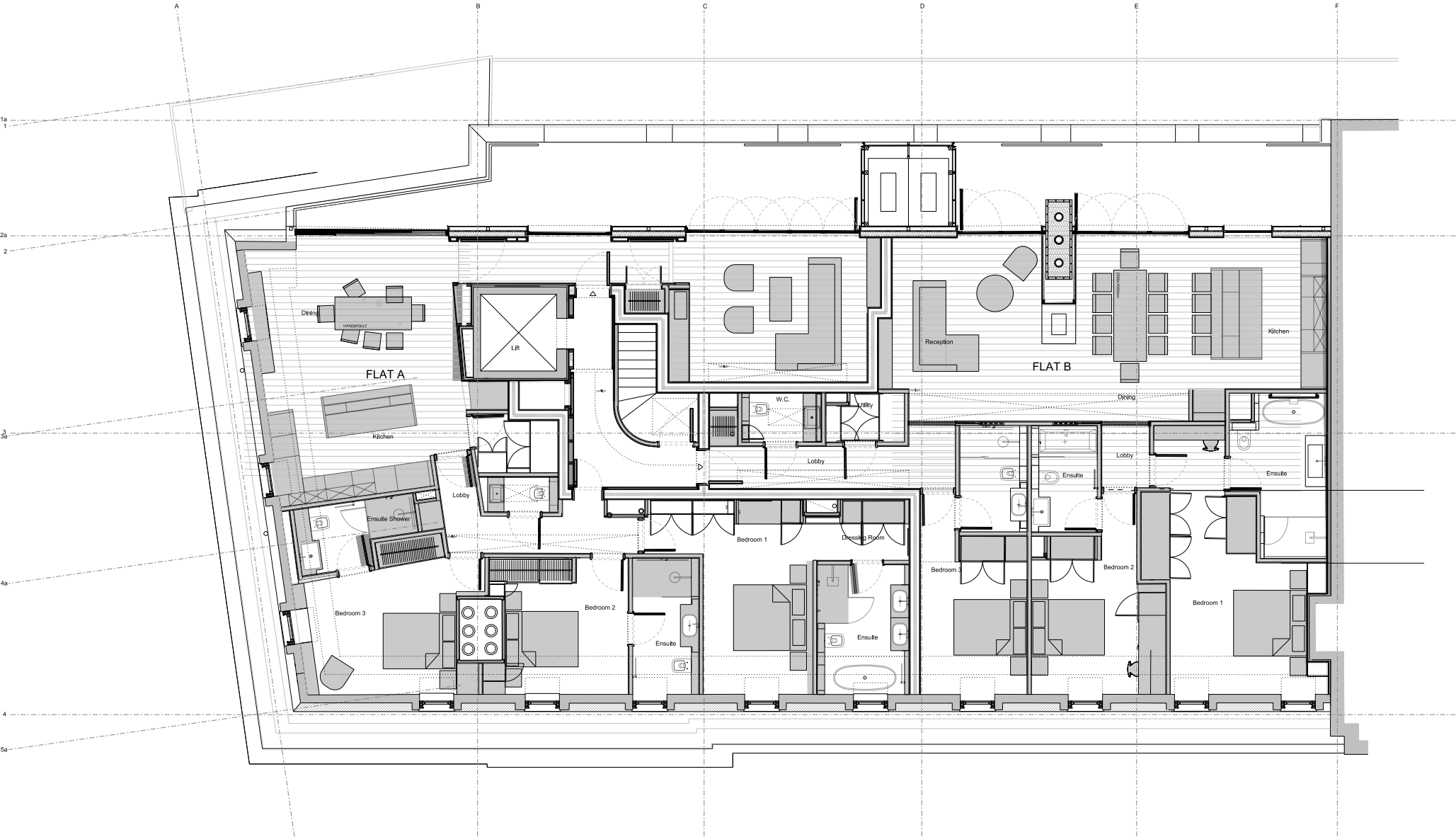




Proposed Flat A Plan



Proposed Flat B Plan



Floor plans for indicative purposes only

Proposed Fourth Floor Plan



View looking west from the existing roof

## METHOD OF SALE

The property will be sold by way of informal tender (unless sold prior).

Buildinvest intends to sell a lease of the roofspace to the Buyer and to procure the grant of a licence for alterations to the Buyer to allow the Buyer to create two residential units in the roofspace. Buildinvest will be compelled to grant new leases of each residential unit for nil premium to optimise the units for resale by the Buyer.

These occupational leases will be longer in term than the Roofspace Lease, thereby causing the titles to merge on final sale. This will result in Buildinvest remaining as the headlessee of the Building and the Buyer being released from any further obligations under the Roofspace Lease.

Buildinvest will structure the sale so as to avoid the rules regarding rights of first refusal, full details of which are available on request. The terms of the proposed leases are drafted to reflect the leases of the existing flats in the Building.

## VIEWINGS

Viewings are by appointment only, please contact the sole selling agents to arrange a viewing.

## VAT

The property is not elected for VAT.

## FURTHER INFORMATION

Further information including planning, technical and legal documentation is available at:

<https://sites.savills.com/51queensgateterrace>

## CONTACT

For further information please contact:

**Luke Hawkesbury**

lhawkesbury@savills.com  
+44 (0) 20 7409 9942

**James Donger**

jdonger@savills.com  
+44 (0) 207 016 3841

**Emily Oliver**

eoliver@savills.com  
+44 (0) 207 409 8855



### IMPORTANT NOTICE

Maps are reproduced from the Ordnance Survey Map with the permission of the Controller of H.M. Stationery Office. © Crown copyright licence number 100022432 Savills (UK) Ltd, and published for the purposes of identification only and although believed to be correct accuracy is not guaranteed.

Savills, their clients and any joint agents give notice that:

1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.
2. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

Designed and Produced by Savills Marketing: 020 7499 8644 | May 2019