230-236

LAVENDER HILL CLAPHAM

LONDON • SW11 1LE

MIXED USE INVESTMENT IN AFFLUENT
SOUTH WEST LONDON NEIGHBOURHOOD

LEWIS ELLIS

Investment Summary

- **Rarely available** mixed use investment in popular and affluent south west London suburb.
- Excellent connectivity being less than **350 metres from Clapham Junction train station**, one of the UK's busiest train stations.
- **Prominent corner position fronting Lavender Hill** in close proximity to the prestigious **St John's Road** and **Northcote Road**.
- **Freehold**.
- Ground floor restaurant occupied by **Pizza Express** since 2009 with a remaining term of **12.85 years**.
- Upper floor offices 83% let to two tenants with a WAULT of **3.70 years to expiry** and **2.41 years to break**.
- Current topped up passing rent of **£227,870 per annum**, reflecting **£33.02 per sq ft** on the restaurant and **£40.41 per sq ft** on the offices.
- Reversionary potential on the offices with an ERV of **£45.00 per sq ft**.
- **Prime office rents** in Clapham Junction area in region of **£55psf - £60psf**.
- Overall WAULT of **7.22 years to expiry** and **6.42 years to break**.
- **Residential development opportunities** to the upper floors, subject to the necessary consents.

Proposal

We are instructed to seek offers in excess of

£2,765,000

(Two Million Seven Hundred and Sixty Five Thousand Pounds Only),

subject to contract and exclusive of VAT.

Net Initial Yield	Reversionary Yield	Capital Value
7.50%	8.33%	£456psf

Assuming purchaser's costs of 6.42%.



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Location

The London Borough of Wandsworth is an affluent area in the south west of London and encompasses the popular suburbs of Balham, Wandsworth, Putney, Battersea, Earlsfield and Tooting.

The Clapham suburb is split with the London Borough of Lambeth, which includes areas such as Clapham Old Town, Clapham High Street and Clapham Junction.

The locality is popular with families and professionals alike given the strong schooling provision, abundance of restaurants and bars and provision of open spaces; most notably Battersea Park as well as Clapham, Wandsworth and Tooting Commons.

Connectivity

The area benefits from excellent public transport connections.

The property is located within a 4 minute walk of Clapham Junction train station, which is one of the UK's busiest stations and provides access to the London Overground, South Western and Southern Railway services.

Travel times from Clapham Junction:

Vauxhall	**4 minutes**
Wimbledon	**7 minutes**
London Victoria	**8 minutes**
Richmond	**9 minutes**
London Waterloo	**10 minutes**
Twickenham	**13 minutes**
Gatwick Airport	**26 minutes**
Guildford	**32 minutes**
Brighton	**67 minutes**

Clapham is well connected to the London Underground network. There are three tube stations in the suburb which provide access via the Northern Line: Clapham South, Clapham Common and Clapham North. Two branches of the Northern Line provides access to key stations across London including Waterloo, London Bridge, Charing Cross, Leicester Square, Bank, Kings Cross St Pancras and Euston in journey times between 10 – 25 minutes. The Victoria Line is accessible from Victoria Station (8 minutes travel time).

Lavender Hill joins the A205 and then the A3 to the west which connects south west London with Surrey and the south coast. To the east, Lavender Hill joins the A3220 which provides access to Chelsea, Fulham, Kensington and Shepherd's Bush to the north west.

Situation

The subject property is situated at the intersection of the busy Lavender Hill and Falcon Lane and has prominent frontage onto both. The property is adjacent to Clapham Junction's HSBC branch and a major ASDA supermarket.

The immediate vicinity on Lavender Hill provides a great retail and leisure presence with nearby occupiers including Whole Foods, KFC and Hannah Bar and Grill. The prestigious Northcote Road and St John's Road are situated just 150 metres to the west and provides the most significant retail and leisure presence in the area. Both roads offer a wider range of occupiers including Waitrose, Marks & Spencer, Molton Brown, Whistles, Oliver Bonas as well as numerous pubs, bars and restaurants.

The former Arding & Hobbs department store to the northern end of St John's Road is within 150 metres of the subject property and has recently been fully refurbished to provide a 110,000 sq ft mixed use development, which now hosts Third Space and the artisan Italian supermarket, Prezzemolo & Vitale.



LIDL

BOOTS

ASDA

PICK UP POINT

NO ENTRY

FALCON LANE

FALCON LANE

FALCON ROAD

TRAVELODGE

MOSSBURY ROAD

JD WETHERSPOON

CLAPHAM JUNCTION STATION

A3036 LAVENDER HILL

THIRD SPACE

WHOLE FOODS

PREZZEMOLO & VITALE

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Description

The property comprises a mixed-use freehold building of brick construction under a flat roof with a parapet wall. The asset benefits from 2,317 sq ft of well configured restaurant accommodation on ground floor and 3,746 sq ft of recently refurbished office accommodation over first and second floors.

The restaurant unit is arranged over ground floor only and comprises of two trading areas, open kitchen with pizza oven, customer toilets, office and storage. The unit benefits from significant frontage onto both Lavender Hill and Falcon Lane.

The office units have been recently refurbished to Grade A specification and are accessed using a separate entrance from the Lavender Hill elevation.

Accommodation Schedule

Unit	Description	Sq M	Sq Ft
Restaurant	Ground Floor Sales	215.3	2,317
Unit A	*First Floor Office*	89.2	960
Unit B	*First Floor Office*	97.8	1,053
Unit C	*Second Floor Office*	59.6	642
Unit D	*Second Floor Office*	101.4	1,091
Total Floor Area		**563.3**	**6,063**









Tenancy Information

Address	Use	Tenant	Area (Sq M)	Area (Sq Ft)	Lease Start	Rent Review	Tenant Break	Lease Expiry	Rent (per annum)	Rent (psf)	Market Rent (per annum)	Market Rent (£ psf)	Comments
230/236 Lavender Hill	Restaurant	Pizzaexpress Restaurants Limited	215.3	2,317	21/07/2024	21/07/2029		21/07/2039	£76,500	£33.02	£76,500	£33.02	
Unit A - 1st Floor	Office	Gasrec Ltd	89.2	960	11/09/2026		11/09/2029	11/09/2031	£36,760	£38.29	£43,200	£45.00	3 month rent deposit + a sum equivalent to VAT held. SC Cap.
Unit B - 1st Floor	Office	Gasrec Ltd	97.8	1,053	11/09/2026		11/09/2029	11/09/2031	£42,080	£39.96	£47,385	£45.00	3 month rent deposit + a sum equivalent to VAT held. SC Cap.
Unit C - 2nd Floor	Office	Vacant	59.6	642					£28,890	£45.00	£28,890	£45.00	12 month vendor guarantee to be topped up.
Unit D - 2nd Floor	Office	Smart Glazier Software UK Limited	101.4	1,091	26/01/2024			25/01/2028	£43,640	£40.00	£49,095	£45.00	3 month rent deposit + VAT held. 1 month rent free from term commencement and each anniversary (to be topped up).
TOTAL			**563.3**	**6,063**					**£227,870**		**£245,077**		
								Service charge shortfall:	**£7,290**				
								Net Income:	**£220,580**				

Covenants

Pizza Express (34% of the income) is a British restaurant chain founded in 1965 and now operates over 500 restaurants in the United Kingdom and a further 100 restaurants globally across Europe, Hong Kong, Canada, China, the UAE and other regions. The company specialises in Italian cuisine and is one of the best known casual dining brands.

Pizzaexpress (Restaurants) Limited has a D&B rating of 5A2.

Gasrec (35% of the income) was founded in 2003 and is now the UK's leading supplier of gas to the road transport sector.

As a pioneer in the supply of gas fuels, Gasrec has now built nine refuelling stations across the UK to service specifically gas powered vehicles, including the largest LNG refuelling station in Europe at Daventry International Rail Freight Terminal.

Gasrec Ltd has a D&B rating of 4A1 and have recently regeared their lease for a further 5 years, reflecting their commitment to the location.

Smart Glazier Software UK Limited (19% of the income) are a specialist software developer for designing glass structures specifically for glaziers, glass processors and glass fabricators. The company was founded in 2000 under the trading name Smart-Builder and now operates from the U.K and New Zealand as Smart Glazier Software following a rebrand in 2023.

In March 2026, Smart Glazier was acquired by Cyncly, a leading global provider of software and content solutions. Cyncly connects professional designers, retailers and manufacturers to integrated management tools and the world's largest catalog content hub, serving over 70,000 customers globally



Asset Management Initiatives

Residential Development

- Potential to convert and extend to the upper floors for residential use, subject to the necessary consents.
- New build residential flats in the area are currently commanding sale values of £950 - £1,000 per sq ft.
- Minimal rights to light concerns.
- Infill opportunity to the rear elevation.
- Potential synergy with adjacent building (HSBC currently in occupation of the whole) to complete the block.

Reversionary Office Rents

- Establish a new headline rent upon letting of Unit C.
- Re-gear lease with Smart Glazier to extend term certain and increase income.
- Prime office rents in the Clapham Junction area are circa £55psf to £60psf.

Tenure

Freehold.

Title numbers: SGL432955 and TGL48943.

The property is not listed, nor is it in a conservation area.

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AML

When submitting a bid for the freehold interest in the property, potential purchasers will need to provide appropriate documentation capable of satisfying the requirements of the Anti-Money Laundering Regulations.

EPCs

Available upon request.

VAT

It is envisaged that the property will be sold as a Transfer Of a Going Concern (TOGC) and therefore be exempt from VAT on the bases that the purchasing entity is VAT registered.

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Further Information

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