

elute

SERVICED
APARTMENTS
COOMBE ROAD,
KINGSTON-UPON-THAMES,
KT2 7AD

LEASE / HMA OPPORTUNITY





2 / OPPORTUNITY OVERVIEW

This is an excellent opportunity to manage 25, serviced apartments in a prime real estate area. Current planning permission allows for the development of 25 units in the new building with an average size of 40m².

There is the opportunity to increase the portfolio to 26 units - subject to planning.

- 25 suites encompassing:
 - 1 studio
 - 20 one bedroom units
 - 4 two bed room units
 - Average unit size 40m²
- 3 floors
 - Ground 2 units, concierge, restaurant and office
 - First floor 8 units
 - Second floor 8 units
 - Third floor 7 units
- C1 Permitted Use
- Gross Internal Area – 1,547 m²
- Other Facilities include Restaurant, Business Hub, Concierge and Office
- 10 vehicular parking spaces (including one disabled space).
- 16 Internal bike storage units
- Access to reception and serviced apartments is provided at the front and rear of the building

17 / THE PROCESS

The MRP Group are seeking operators to review the proposition and submit a letter of interest for the purposes of a Lease or Hotel Management agreement.



YOUR LETTER OF INTEREST SHOULD DENOTE THE FOLLOWING:

- Company covenant and history
- Operating preference (lease or management)



FOLLOWING THIS PLEASE SUBMIT YOUR LEASE / HOTEL MANAGEMENT PROPOSAL.

Lease offers should include:

- Term
- Lease FRI Terms
- Company Guarantees
- Rent
- Rental Increases
- Break Requirements
- 10 Year Forecast

For Hotel Management offers please detail your fee terms.



RECOMMENDATIONS WE ARE SEEKING OFFERS:

- to lease: in excess of £475,000 per annum
- to manage
- with 5 yearly rent review linked to CPI
- capped and collared at 1% and 4% respectively

18 / CONTACTS



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