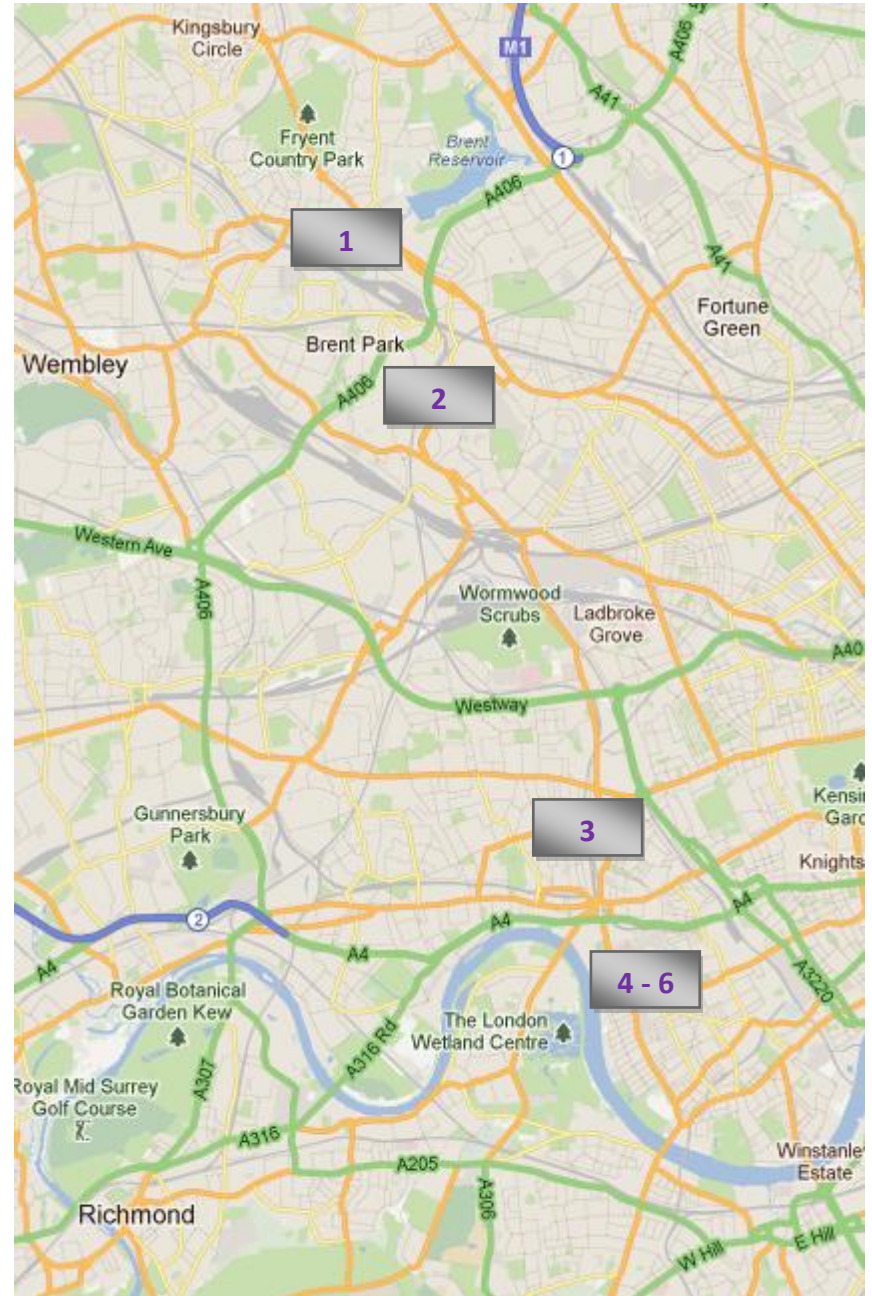


RESIDENTIAL INVESTMENT PORTFOLIO

- **CORE NORTH WEST LONDON AND WEST LONDON LOCATIONS**

1. **Wembley** 14 Gervasse Close, Wembley, Middlesex HA9 9EH
 2. **Willesden** 57 Talbot Walk, Church Road, Willesden, London NW10 9HU
 3. **Shepherds Bush** 24 Sulgrave Gardens, Hammersmith, London W6 7RA
 - 4 – 6. **Hammersmith** 36 Paynes Walk, Bayonne Estate, Hammersmith, London W6 8PF
63 Lampeter Square, Brecon Road, Hammersmith, London W6 8PT
82 Crefeld Close, Hammersmith, London W6 8EL
- Long leasehold interests
 - Let on assured shorthold tenancy agreements with rental income paid monthly **directly from the Local Authority**
 - Producing in total **£121,020 per annum**
 - Offers are sought for the portfolio in the region of **£1,900,000** (One Million Nine Hundred Thousand Pounds subject to contract)
 - Attractive Net Initial Yield of **6.02%** assuming purchaser costs of 5.80%
 - Attractive prospects for **future rental and capital value growth**

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14 GERVASSE CLOSE, WEMBLEY, MIDDLESEX HA9 9EH

Location

Wembley is a multi-cultural and vibrant centre in North West London.

In recent years the area has improved following the completion of the new Wembley Stadium, Wembley Arena and Wembley Park Station. Local amenities are excellent including a nursery school, community centre, ASDA supermarket and Brent Town Hall.

Local public transport includes Wembley Park London Underground Station (Jubilee and Metropolitan Lines) as well as numerous bus routes serving Blackbird Hill.

Situation

Gervasse Close is a small cul-de-sac situated off Blackbird Hill which connects Neasden Lane in the south with Salmon Street/Forty Lane in the north. The local area is a mix of local authority and private housing.

Description

The subject property forms part of a low-rise (ground and first floors) development of former local authority flats built in the 1960's with cavity brick/block construction, hanging clay tiles or timer boarding facades and a flat asphalt roof.

The development fronts a green with lock-up garages to the side. There is car parking available within the development and in surrounding streets.

Accommodation

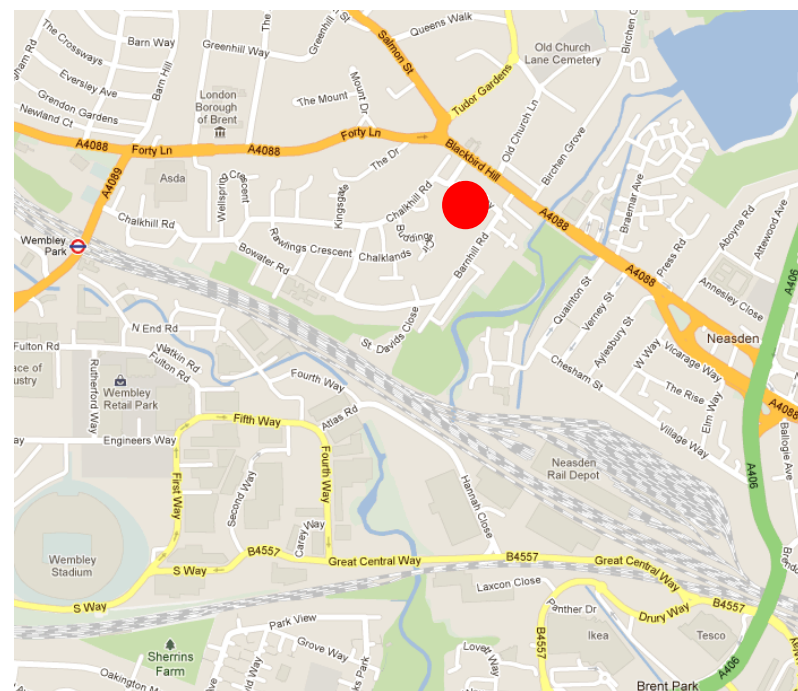
Comprising a 3-bedroom flat extending to circa 90 sq m (969 sq ft) on ground and first floors. The accommodation includes 3 bedrooms, kitchen, sitting room and bathroom.

Tenure

The property is held on a long lease for a term of 125 years from 3rd June 1985 subject to a ground rent of £10 per annum.

Tenancy

The property is let on a yearly Assured Shorthold Tenancy from March 2011 at an annual rent of £15,000 per annum with the rent paid monthly directly from the London Borough of Brent.



57 TALBOT WALK, CHURCH ROAD, WILLEDEN, LONDON NW10 9HU

Location

Willesden is a vibrant multi-cultural North West London suburb close to Neasden, Wembley, Park Royal and Harlesden offering extensive local shopping and amenities.

The area is well-served by public transport with Neasden London Underground Station (Jubilee Line) within close proximity as well as numerous bus routes serving Church Road, Neasden Lane and High Road, Willesden.

Situation

Talbot Walk is situated off Church Road close to the junction of Neasden Lane and High Road Willesden to the north. The local area provides a mix of low-rise blocks of local authority housing on the west side of Church Road and Victorian terraced houses on the eastern side.

Description

The subject property forms part of a former local authority low-rise purpose built block likely to be constructed in the 1960's with cavity brick/block external walls, infill panels to the front and rear incorporating windows and a flat roof.

The upper maisonettes have their entrances off walkways fronting the building whilst car parking is provided to the rear, adjacent to Church Road.

Accommodation

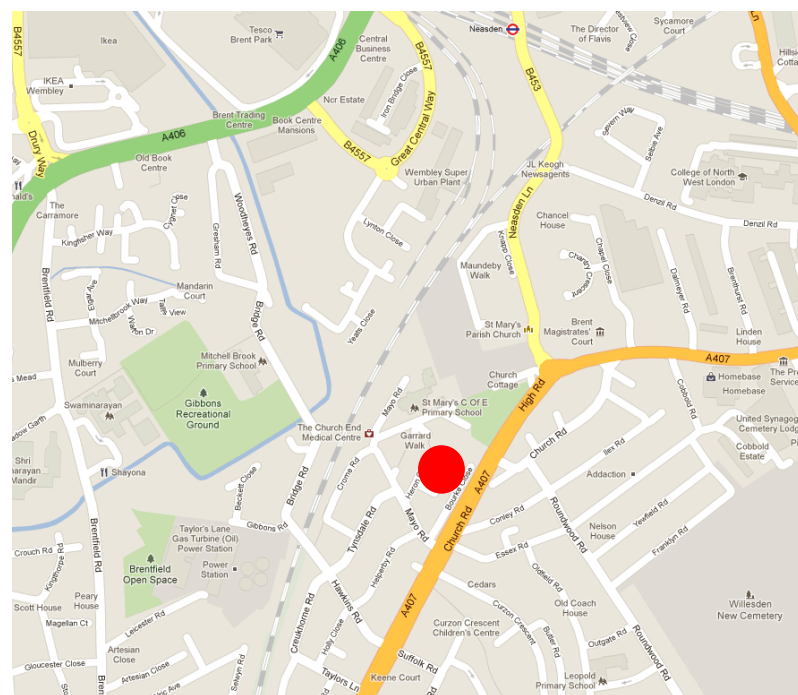
Comprising a 3-bedroom flat extending to circa 90 sq m (969 sq ft) on ground and first floors. The accommodation includes 3 bedrooms, kitchen, sitting room and bathroom.

Tenure

The property is held on a long lease for a term of 125 years from 30th April 1990 subject to a ground rent of £10 per annum.

Tenancy

The property is let on a yearly Assured Shorthold Tenancy from March 2011 at an annual rent of £25,220 per annum with the rent paid monthly directly from the London Borough of Brent.



24 SULGRAVE GARDENS, SHEPHERDS BUSH, LONDON W6 7RA

Location

Shepherds Bush is a vibrant multi-cultural centre to the west of Central London and a major thoroughfare including the Uxbridge Road, Goldhawk Road and Askew Road.

Whilst predominantly a residential area in character it is home to one of Europe's largest urban shopping centres, Westfield, as well as the West 12 Shopping Centre.

Public transport is excellent including Shepherd's Bush, Shepherd's Bush Market and Goldhawk Road London Underground Stations (Hammersmith & City and Central Lines and London Overground) and numerous bus routes serving the surrounding area.

Situation

Sulgrave Gardens is situated close to the junction with Shepherds Bush Road, which connects with Hammersmith Broadway in the south and Goldhawk Road to the north where there are a number of local shops and restaurants. The immediate locality is a quiet residential area comprising mainly blocks of flats and some houses.

Description

The subject property forms part of a former Local Authority block of self-contained flats likely to be constructed in the 1970s with a concrete frame and brick elevations under a pitched tiled roof.

Accommodation

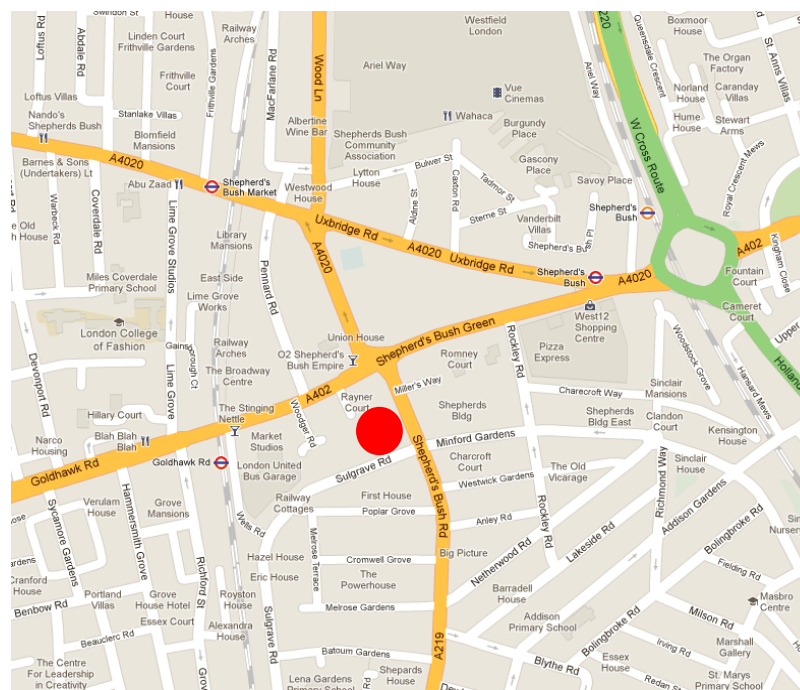
Comprising a 2-bedroom flat extending to circa 75 sq m (807 sq ft) on the fourth floor accessed from a communal entrance with a stairwell and a fully operating lift. The accommodation includes 2 bedrooms, kitchen, sitting room, bathroom and balcony.

Tenure

The property is held on a long lease for a term of 125 years from 24th June 1983 subject to a ground rent of £10 per annum.

Tenancy

The property is let on a yearly Assured Shorthold Tenancy from March 2011 at an annual rent of £16,640 per annum with the rent paid monthly directly from the London Borough of Hammersmith & Fulham.



36 PAYNES WALK, BAYONNE ESTATE, HAMMERSMITH, LONDON W6 8PF

Location

Hammersmith is a vibrant commercial centre and a key transport hub in West London.

The area has substantially improved with the redevelopment of the Central Broadway site including a new transport interchange and a shopping centre. Several multinational companies have offices in the area including Disney, Coca-Cola, EMI and Seagram.

Public transport is excellent including Hammersmith, Barons Court, West Kensington and Fulham Broadway London Underground Stations (Hammersmith & City, District and Piccadilly Lines) as well as numerous bus routes serving the area.

Situation

Paynes Walk is situated to the rear of Crefeld Close which can be accessed from Lillie Road, approximately a mile from the centre of Hammersmith, within a residential area comprising predominantly local authority blocks of flats with a few local shops.

Description

The subject property forms part of a former Local Authority block of self-contained flats likely to be constructed in the 1970s with a concrete frame and brick elevations under a pitched tiled roof.

Accommodation

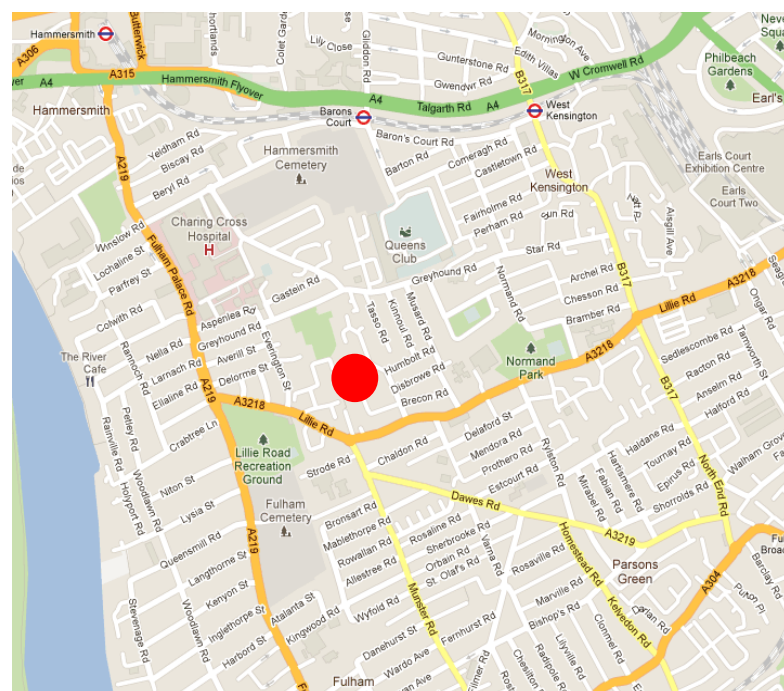
Comprising a recently re-modernised 3-bedroomed flat extending to circa 100 sq m (1,076 sq ft) arranged over ground and first floors benefiting from a private access from both the front and rear of the property. The accommodation includes 3 bedrooms, kitchen, sitting room and bathroom.

Tenure

The property is held on a long lease for a term of 125 years from 25th December 1982 subject to a ground rent of £10 per annum.

Tenancy

The property is let on a yearly Assured Shorthold Tenancy from March 2011 at an annual rent of £21,720 per annum with the rent paid monthly directly from the London Borough of Hammersmith & Fulham.



63 LAMPETER SQUARE, BRECON ROAD, HAMMERSMITH, LONDON W6 8PT

Location

Hammersmith is a vibrant commercial centre and a key transport hub in West London.

The area has substantially improved with the redevelopment of the Central Broadway site including a new transport interchange and a shopping centre. Several multinational companies have offices in the area including Disney, Coca-Cola, EMI and Seagram.

Public transport is excellent including Hammersmith, Barons Court, West Kensington and Fulham Broadway London Underground Stations (Hammersmith & City, District and Piccadilly Lines) as well as numerous bus routes serving the area.

Situation

Lampeter Square is situated off Humbolt Road close to Lillie Road, approximately a mile from the centre of Hammersmith, within a residential area comprising predominantly local authority blocks of flats with a few local shops.

Description

The subject property forms part of a former Local Authority block of self-contained flats likely to be constructed in the 1970s with a concrete frame and brick elevations under a pitched tiled roof.

Accommodation

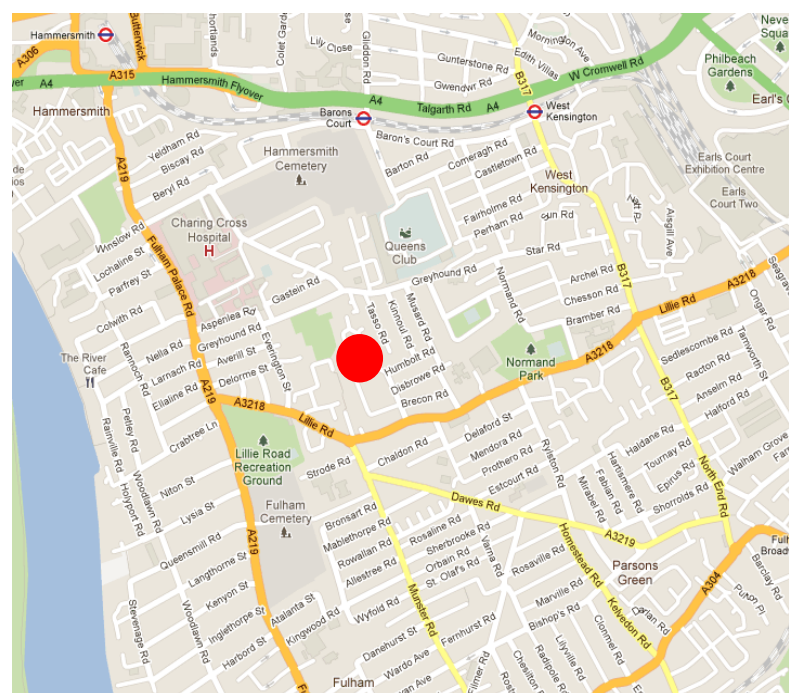
Comprising a 3-bedroom flat extending to circa 103 sq m (1,109 sq ft) arranged over raised ground and first floors accessed from a communal entrance. The accommodation includes 3 bedrooms, kitchen, sitting room and bathroom.

Tenure

The property is held on a long lease for a term of 125 years from 29th September 1982 subject to a ground rent of £10 per annum.

Tenancy

The property is let on a yearly Assured Shorthold Tenancy from March 2011 at an annual rent of £21,720 per annum with the rent paid monthly directly from the London Borough of Hammersmith & Fulham.



82 CREFELD CLOSE, HAMMERSMITH, LONDON W6 8EL

Location

Hammersmith is a vibrant commercial centre and a key transport hub in West London.

The area has substantially improved with the redevelopment of the Central Broadway site including a new transport interchange and a shopping centre. Several multinational companies have offices in the area including Disney, Coca-Cola, EMI and Seagram.

Public transport is excellent including Hammersmith, Barons Court, West Kensington and Fulham Broadway London Underground Stations (Hammersmith & City, District and Piccadilly Lines) as well as numerous bus routes serving the area.

Situation

Situated on the east side of Crefeld Close which is accessed directly off Lillie Road, approximately a mile from the centre of Hammersmith, within a residential area comprising predominantly local authority blocks of flats with a few local shops.

Description

The subject property forms part of a former Local Authority block of self-contained flats likely to be constructed in the 1970s with a concrete frame and brick elevations under a pitched tiled roof.

Accommodation

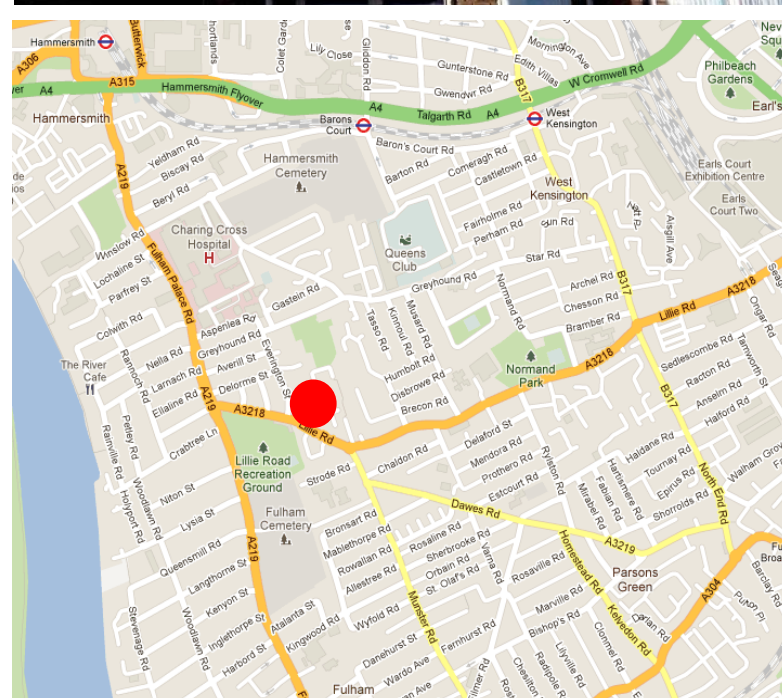
Comprising a 3-bedroom flat extending to circa 103 sq m (1,109 sq ft) arranged over third and fourth floors accessed from a communal entrance and stairwell. The accommodation includes 3 bedrooms, kitchen, sitting room and bathroom.

Tenure

The property is held on a long lease for a term of 125 years from 24th June 1987 subject to a ground rent of £10 per annum.

Tenancy

The property is let on a yearly Assured Shorthold Tenancy from March 2011 at an annual rent of £21,720 per annum with the rent paid monthly directly from the London Borough of Hammersmith & Fulham.



Floor Areas

The floor areas stated have been provided by the vendor. The internal parts of the properties have not been inspected.

Total Income

The total rental income across the portfolio is **£121,020 per annum** with all income paid monthly directly from the local authority.

Pricing

Offers are sought for the portfolio in the region of **£1,900,000** (One Million Nine Hundred Thousand Pounds) subject to contract

A purchase at this level reflects a Net Initial Yield of 6.02% assuming purchaser costs of 5.80%

Further Information

For further information please contact:

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Subject to Contract

February 2012