Kensington

LONDON, W8

16-28 KENSINGTON CHURCH STREET
& 2-6 OLD COURT PLACE

ATTRACTIVE MIXED-USE FREEHOLD
INVESTMENT OPPORTUNITY

green &partners

INVESTMENT SUMMARY

A rare and prime freehold opportunity in the heart of Kensington, one of London's most prestigious and internationally recognised districts.

Highly prominent parade fronting Kensington Church Street with a return onto Old Court Place, adjacent to the landmark Lancer Square development.

Comprising 8 retail/leisure units, a vacant 4,057 sq ft office, and 8 residential flats sold off on two long leases.

Total net internal lettable accommodation of approximately 15,677 sq ft, arranged over ground, lower ground, first, second and third floors, extending to 21,117 sq ft including the flats sold off on long leases.

Freehold.

54% of income secured to national tenants including Snappy Snaps, Trilogy, Passyunk and Rush Hair, with remaining units let to established local operators.

Total current gross income of £517,500 per annum with an estimated rental value of £665,495 per annum, offering short to medium-term asset management and re-letting opportunities.

Long income with a Weighted Average Unexpired Lease Term of 7.70 years to expiry / 6.10 years to break.

Significant potential to reposition the vacant office element through refurbishment or change of use (STPP).

WE ARE SEEKING OFFERS IN EXCESS OF

£8,785,000

(Eight Million, Seven Hundred and Eighty Five Thousand Pounds), subject to contract and exclusive of VAT.

A purchase at this level reflects a **6.5% Net Initial Yield** and a capital value of £350 per sq ft on the vacant office space.

This reflects an attractive combined **capital value of £511 per sq ft**.

LOCATION

The Royal Borough of Kensington & Chelsea is widely regarded as one of London's most prestigious and affluent areas, both residentially and commercially.

140k
KENSINGTON RESIDENTS

£3.1 b
TOURIST ECONOMY

POSITIONED WITHIN CLOSE PROXIMITY TO MAYFAIR AND KNIGHTSBRIDGE, THE BOROUGH IS HOME TO SOME OF THE CAPITAL'S MOST AFFLUENT RESIDENTS, ALONGSIDE HIGH-END RETAILERS, PREMIUM LEISURE DESTINATIONS, AND INTERNATIONALLY RECOGNISED LANDMARKS.

Despite being one of the smallest boroughs by area, covering just 4.7 square miles, it is also one of the most densely populated, with around 140,000 residents. The River Thames defines its southern edge, while Hyde Park lies to the east. Kensington forms part of London's renowned cultural heartland, boasting institutions such as Royal College of Art, Victoria and Albert Museum, Natural History Museum, Science Museum, Design Museum, Royal Albert Hall and the Serpentine Gallery. Open spaces like Kensington Gardens, Hyde Park, and Holland Park further enhance its appeal.

The area also hosts iconic events including the Chelsea Flower Show, drawing approximately 168,000 visitors annually, and the Notting Hill Carnival, which sees over one million attendees each year. These attractions, combined with its cultural and retail offering, contribute to a thriving visitor economy, with non-resident spending bringing in over £3.1 billion annually (source: Acorn).

Kensington

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ONE OF THE UK'S WEALTHIEST BOROUGHS

3.5%
POPULATION GROWTH TOTALLING 140K
(ONS mid-2024)

72%
IN PROFESSIONAL, MANAGERIAL OR TECHNICAL ROLES
(64% hold a degree level qualification or higher)

40%
HOMES PRIVATELY RENTED

£1.12mil
AVERAGE HOUSE PRICE
(Amongst the highest in London. Zoopla 2026)

£3.1 bil
ANNUAL VISITOR SPENDING (Acorn)

23,000
OFFICE WORKERS WITHIN 0.5 MILES

x3
EARNINGS 3X NATIONAL AVERAGE

Kensington

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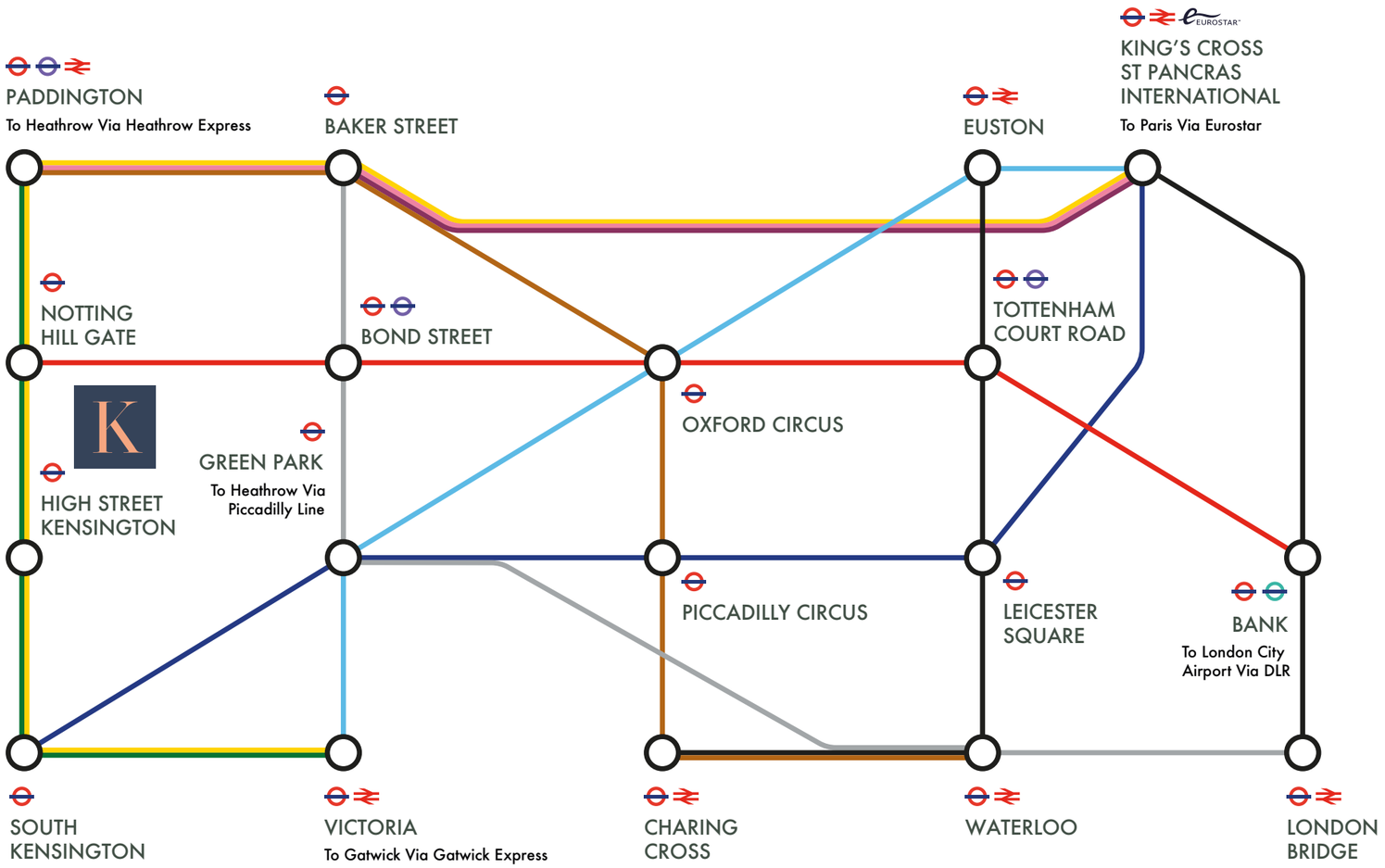
ATTRACTIONS

1. V&A Museum
2. The Science Museum
3. Natural History Museum
4. Royal Albert Hall
5. Baglioni Hotel
6. One Kensington Gardens
7. The Royal Garden Hotel
8. Kensington Roof Gardens
9. Kensington Palace
10. Harrods
11. Bulgari Hotel
12. One Hyde Park
13. Harvey Nichols
14. The Berkeley Hotel
15. Mandarin Oriental
16. Selfridges

KENSINGTON OCCUPIERS

1. Kensington Town Hall
2. Kensington Central Library
3. Zara Home
4. Massimo Dutti
5. Boots
6. Kensington Arcade
7. M&S
8. Roof Gardens
9. Whole Foods
10. Waitrose



Kensington Church Street benefits from excellent connectivity

JOURNEY TIMES

VICTORIA	**7 MINS**
PADDINGTON	7 MINS
OXFORD STREET	9 MINS
BANK	16 MINS
BOND STREET	11 MINS
LIVERPOOL STREET	19 MINS
KING'S CROSS ST PANCRAS	21 MINS
WIMBLEDON	21 MINS

CONNECTIVITY

Key railway terminals like Victoria and Paddington are just 7 minutes away, while King's Cross can be reached within approximately 21 minutes, offering broad connections across the UK.

Located immediately adjacent to the property, High Street Kensington Underground Station serves the District and Circle lines and handles roughly 15 million passenger entries annually with Notting Hill Gate nearby serving Central, Circle and District Lines.

Kensington High Street (A315) offers a direct route eastward towards Central London, including key areas like Mayfair, Knightsbridge, and Piccadilly. Heading west, the street connects to Hammersmith via the A4 and provides access to major routes including the M4 and M25 motorways.

Multiple bus lines run along Kensington High Street (9,10, 49, 52 and 328), linking the area with destinations such as Hammersmith, Notting Hill, Knightsbridge, White City, and Shepherd's Bush. The routes also extend to affluent south west London neighbourhoods like Putney, Fulham, Wimbledon and Chiswick.

Heathrow Airport is situated about 16 miles (25.6 km) west of the area, accessible via the A4 and M4, providing convenient travel links for both domestic and international flights.

RETAILING IN KENSINGTON

KENSINGTON CHURCH STREET OFFERS A DISTINCTIVE RETAIL EXPERIENCE, COMBINING AN ECLECTIC MIX OF BOUTIQUE INDEPENDENTS, LIFESTYLE FASHION BRANDS AND EVERYDAY CONVENIENCE STORES.

Smaller and more intimate than the neighbouring Kensington High Street, Kensington Church Street provides an attractive alternative with competitively priced spaces and a unique charm that appeals to both retailers and shoppers seeking something different.

The stretch from High Street Kensington to the southern end of Kensington Church Street has seen notable growth and enhancement in recent years. This area now boasts a vibrant collection of retailers including **Space NK, Bayley & Sage, Reiss, and Good Clothing**, alongside a variety of well-regarded local and independent businesses, creating a diverse retail environment.

Convenience is key, with High Street Kensington Underground Station just a short walk away, making the location easily accessible. The adjoining shopping arcade has recently undergone partial redevelopment by Ashby Capital, introducing a new **Boots outlet**, nearly 90,000 sq ft of modern office space, and refreshed retail units.

The street is also complemented by a strong food offering, with popular grab-and-go concepts like **Pret, Leon, Itsu, Doku, Marks & Spencer, Gail's Bakery, and Bancone** enhancing its vibrancy.

Further elevating the area's profile is the presence of **Mulberry's headquarters**, which contributes to Kensington Church Street's reputation as a sought-after destination for both retail and office occupiers. This combination of luxury brands and independent retailers continues to advance a dynamic and appealing environment for consumers.

ACCOMMODATION

The property provides an approximate total net internal lettable area of 15,677 sq ft as set out in the following table. This extends to 21,117 sq ft, when including the flats, which are sold off on long leases.

ADDRESS	FLOOR	TENANT	AREA (SQ FT)	ITZA (UNITS)
16 Kensington Church Street	Ground and Lower Ground Floor	Liberty Cheesesteak KCS Ltd t/a Passyunk Avenue	2,021	523
18a Kensington Church Street	Ground Floor	Private individual t/a Amy's Nails Spa	434	270
18b Kensington Church Street	Ground and Lower Ground Floor	Decem London Limited t/a Decem London Gym	1,347	
20 Kensington Church Street	Lower Ground Floor	Group Sushi Limited	2,645	
20-24 Kensington Church Street	First, Second and Third Floor	Vacant (Former Mark Warner Ltd)	4,057	
22 Kensington Church Street	Ground Floor	Jewel Stores Ltd t/a Trilogy	1,874	594
24 Kensington Church Street	Ground and Lower Ground Floor	Snappy Snap Franchises Limited t/a Snappy Snaps	539	297
26 Kensington Church Street	Ground and Lower Ground Floor	Rush Networks Properties (TEN) Ltd t/a Rush Hair	862	426
2/6 Old Court Place Restaurant	Ground Floor, Lower Ground and First Floor	Maggie J's limited	1,898	429
COMMERCIAL TOTALS			**15,677**	
16-18 Kensington Church Street	First, Second and Third Floor	David Mattes Trust	3,929	
Flats 1-5, 26a-26e Kensington Church Street	Upper Floors	Over 40 Association for Women Workers	1,511	
TOTALS			**21,117**	

SITUATION

The property occupies a prominent and highly visible corner location on Kensington Church Street, directly opposite the landmark Saint Mary Abbots Church and adjacent to Lancer Square a distinguished mixed-use development featuring Grade A office space, luxury residences, and retail units.

Positioned along Kensington Church Street, which links Notting Hill Gate with Kensington High Street, the area is renowned for its vibrant mix of boutique shops, art galleries, fine dining establishments, and independent retailers.

The site benefits from dual frontages onto both Kensington Church Street and Old Court Place, and is situated within close proximity to High Street Kensington Underground Station, ensuring excellent accessibility.

This dynamic neighbourhood is characterised by robust retail, office, and residential activity, supporting attractive rental growth potential and promising long-term opportunity.

DESCRIPTION

SPANNING APPROXIMATELY 21,117 SQ FT, THE ASSET COMPRISES EIGHT RETAIL AND LEISURE UNITS, ONE VACANT OFFICE (4,057 SQ FT OVER THREE FLOORS) AND EIGHT FLATS, SOLD OFF ON LONG LEASES.

The retail is arranged mainly over ground and basement levels, with elevations onto both Kensington Church Street and Old Court Place. The office accommodation, which benefits from a dedicated entrance fronting Kensington Church Street, is vacant and suitable for a partial or wholesale refurbishment or change of use, subject to planning permission.

5 flats above 26 Kensington Church Street are let to Over 40 Association for Women Workers on a long lease, expiring in 2075 (50 years unexpired) at a peppercorn rental.

The upper three floors of above 16-18 Kensington Church Street, comprising three flats, have been sold on a 999 years lease from May 2014 at a peppercorn rental.

TENANCY SCHEDULE

YEARS TO EXPIRY
7.70

YEARS TO BREAK
6.10

COMMERCIAL

RESIDENTIAL

ADDRESS	TYPE	TENANT	AREA (SQ FT)	LEASE START DATE	RENT REVIEW DATE(S)	BREAK OPTION DATE (TENANT)	LEASE EXPIRY DATE	WAULT (EXPIRY)	CURRENT RENT (PER ANNUM)	SERVICE CHARGE	RATEABLE VALUE	RATES PAYABLE	INSURANCE	SHORTFALLS	COMMENTS
16 Kensington Church Street	Ground and Lower Ground Floor	Liberty Cheesesteak KCS Ltd **t/a Passyunk Avenue**	2,021	13/12/2024	13/12/2029 13/12/2034	13/12/2034	12/12/2039	13.25	£80,000.00	£15,428.22	£82,500.00	£35,475.00	£1,475.19	£-	
18a Kensington Church Street	Ground Floor	Private individual **t/a Amy's Nails Spa**	434	12/02/2010	12/02/2025		11/02/2030	3.41	£35,000.00	£3,263.97	£34,500.00	£13,179.00	£840.09	£-	Tenant has absconded and not trading at present. Vendor to provide a rent, rates and service charge guarantee.
18b Kensington Church Street	Ground and Lower Ground Floor	Decem London Limited **t/a Decem London Gym**	1,347	04/06/2026	04/06/2031		03/06/2036	9.72	£70,000.00	£11,024.59	£84,500.00	£40,560.00	£620.77	£-	Previous tenant, Barrecore was paying £52,500. New tenant received 10 month rent free and £70k Capital. 6 month rent deposit. Vendor to top up rent free and capital contribution.
20 Kensington Church Street	Lower Ground Floor	Group Sushi Limited **t/a Konjiki**	2,645	04/12/2024	04/12/2029 04/12/2034		03/12/2039	13.22	£80,000.00	£8,062.13	£56,500.00	£24,295.00	£814.76	£-	Recent letting, rent free until 3 April 2025 (4 months rent free). Basement only.
20-24 Kensington Church Street	First, Second and Third Floor	Vacant (Former Mark Warner Ltd)	4,057					0.00		£16,867.57	£213,000.00	£102,240.00	£1,704.65	£120,812.22	Former tenant, Mark Warner vacated in 2022. Previous rent of £160,000 per annum (Set in 2017) £39.44 per sq ft. Vendor to top up the landlord shortfall for 12 months.
22 Kensington Church Street	Ground Floor	Jewel Stores Ltd **t/a Trilogy**	1,874	02/09/2022	02/09/2027	02/09/2027	01/09/2032	5.96	£80,000.00	£8,233.66	£94,500.00	£40,635.00	£1,089.61	£-	
24 Kensington Church Street	Ground and Lower Ground Floor	Snappy Snap Franchises Limited **t/a Snappy Snaps**	539	20/07/2016			19/07/2026	0.00	£50,000.00	£2,401.49	£43,500.00	£16,617.00	£506.13	£1,370.50	Service charge capped at £648 pa increasing with RPI from 2016. Current cap is £1,031.04 pa. 10 year lease renewal in solicitors hands (TBO in year 5) at a rental of £50,000 per annum. Renewal rent assumed in tenancy schedule, but not lease dates. Previous rent £68,000 per annum.
26 Kensington Church Street	Ground and Lower Ground Floor	Rush Networks Properties (TEN) Ltd **t/a Rush Hair**	862	04/07/2025		04/07/2028	03/07/2030	3.72	£62,500.00	£3,945.30	£65,000.00	£27,950.00	£596.78	£-	New lease completed in November 2025. Previous rent £50,000 per annum.
2/6 Old Court Place Restaurant	Ground Floor, Lower Ground and First Floor	Maggie J's limited **t/a Maggie J's**	1,898	25/12/2020	25/12/2025 25/12/2030		09/01/2033	6.32	£60,000.00	£6,575.50	£-	£-	£904.21	£-	Comprehensive repair works and re-fit completed following fire damage in 2023. Re-openned in November 2025. Awaiting VOA revaluation (Removed from rating list on 26 August 2023). Previous RV: £59,500 per annum.
SUBTOTAL			**15,677**					**7.70**	**£517,500.00**						
16-18 Kensington Church Street	First, Second and Third Floor	David Mattes Trust	3,929	23/05/2014			22/05/3013		£-	£-	£-	£-	£-	£-	3 x 3 bedroom flats sold off on long leases at a peppercorn rent. Flats have not been inspected. We have adopted areas from the individual EPC's.
Flats 1-5, 26a-26e Kensington Church Street	Part Ground, Part First, Second and Third Floors	Over 40 Association for Women Workers	1,511	29/09/1976			28/09/2075	49.07	£-	£11,092.57	£-	£-	£1,121.02	£-	5 x 2 bedroom flats leased to a charity, 'Over 40 Association for Womens Workers' at a peppercorn rental. The lease is within the 1954 Landord and Tenant Act, so the tenant benefits from statutory renewal rights at the end of the term, but the usual ground of opposition could be used.
TOTALS			**21,117**					**7.70**	**£517,500.00**	**£86,895.00**		**£300,951.00**	**£9,673.21**	**£122,182.67**	

SHORTFALLS (PA)	£122,182.67
NET OPERATING INCOME	£395,317.33

FLATS 1-5, 26A-26E
KENSINGTON CHURCH ST

Over Forty Association for Womens Workers

PART GROUND, FIRST, SECOND & THIRD FLOORS

20-24 KENSINGTON CHURCH ST

Vacant Offices

PART GROUND, FIRST, SECOND & THIRD FLOORS

16-18 KENSINGTON CHURCH ST

Three Flats Sold off on Long Leases

PART GROUND, FIRST, SECOND & THIRD FLOORS

20 KENSINGTON CHURCH ST

Group Sushi

BASEMENT FLOOR

2/6 OLD COURT PLACE

Maggie J's

GROUND, FIRST & BASEMENT FLOORS

26 KENSINGTON CHURCH ST

Rush Hair

GROUND & BASEMENT FLOORS

24 KENSINGTON CHURCH ST

Snappy Snaps

GROUND & BASEMENT FLOORS

22 KENSINGTON CHURCH ST

Trilogy

GROUND FLOOR

FLATS 1-5, 26A-26E
KENSINGTON CHURCH ST

Over Forty Association for Womens Workers

PART GROUND, FIRST, SECOND & THIRD FLOORS

20-24 KENSINGTON CHURCH ST

Vacant Offices

PART GROUND, FIRST, SECOND & THIRD FLOORS

16-18 KENSINGTON CHURCH ST

Three Flats Sold off on Long Leases

PART GROUND, FIRST, SECOND & THIRD FLOORS

18A KENSINGTON CHURCH ST

Amy's Nails

GROUND FLOOR

16 KENSINGTON CHURCH ST

Passyunk Avenue

GROUND & BASEMENT FLOOR

26 KENSINGTON CHURCH ST

Rush Hair

GROUND & BASEMENT FLOORS

24 KENSINGTON CHURCH ST

Snappy Snaps

GROUND & BASEMENT FLOORS

22 KENSINGTON CHURCH ST

Trilogy

GROUND FLOOR

20 KENSINGTON CHURCH ST

Group Sushi

BASEMENT FLOOR

18B KENSINGTON CHURCH ST

Decem London

BASEMENT FLOOR

INCOME ANALYSIS

GROSS CURRENT INCOME

£517,500 pa

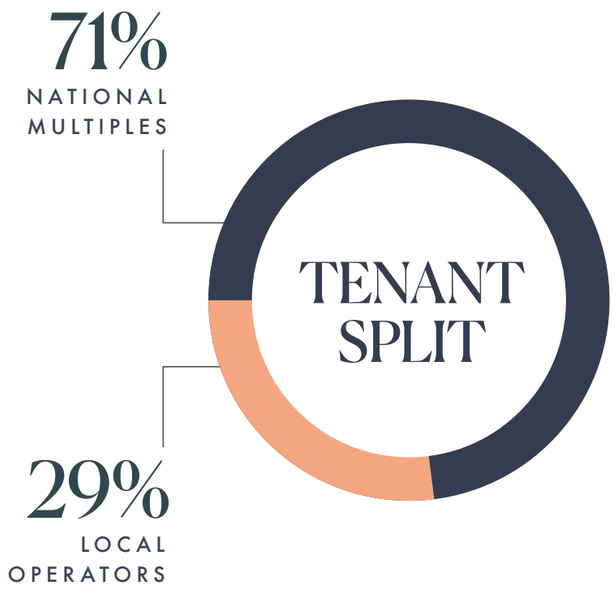
SHORTFALLS

£122,182.67 pa

NET OPERATING INCOME

£395,317.33 pa

Weighted Average Unexpired Lease Term to Expiry 7.70 years. Break 6.10 years.



PASSYUNK AVENUE

15% OF INCOME

5 restaurants
(Battersea, Fitzrovia, Waterloo x 2 and Kensington)

Passyunk Avenue launched in 2014 in Duke of York Square and is London's Philly-themed bar founded by J.P Teti. Widely praised for authenticity, Passyunk Avenue has become a beloved hub among American expats and Londoners.

RUSH HAIR

12% OF INCOME

50 stores

Founded in 1994 by Andy and Stell with their first store in Wimbledon and now have over 50 stores in the UK, each unique in their location and décor.

TRILOGY

15% OF INCOME

5 stores
(Wimbledon, Chelsea, Kensington, Marylebone and Hampstead)

Trilogy is London's leading denim boutique, starting in 2006. Known for exceptional service, expert denim knowledge, and a curated selection of top brands, voted one of Vogue's "Best Boutiques in Britain" four years in a row, it's renowned for luxury shopping and personalised styling, including one-on-one denim consultations.

KONJIKI

15% OF INCOME

1 restaurant
(2 additional under Sakura brand)

Konjiki is founded by two brothers alongside their family, who bring over 40 years of experience as chefs. Driven by 15 years of success from Sakura restaurants in Southampton and Portsmouth.

SNAPPY SNAPS

13% OF INCOME

120 stores (Timpson Group have 2,100 stores)

Snappy Snaps is one of the UK's most recognisable high-street photographic retail franchises, founded in 1983 by Don Kennedy and Tim MacAndrews. Since its start, the chain has become synonymous with efficient photo processing and personalised imaging services. In 2013, Snappy Snaps was acquired by the Timpson Group, a long-established UK service retailer. While part of a larger portfolio (including Max Spielmann, shoe repairs, key cutting, and more), Snappy Snaps continues to operate under its own trusted brand identity.

MAGGIE JONES

12% OF INCOME

Maggie Jones is a Kensington dining institution trading from this site for over 40 years and reportedly one of Princess Margaret's favorite dining spots. Their sister restaurant, La Poule au Pot, is also much revered and has been trading from the same site in Belgravia since the 1960's.

ASSET MANAGEMENT OPPORTUNITIES

We consider a rental tone of £150 per sq ft Zone A for the ground floor accommodation and £35-50 per sq ft for the lower ground floor and upper levels in the current open market. These levels align with recent transactional evidence and reflect prevailing occupational demand.

The total Estimated Rental Value for the commercial element is circa £665,495 per annum, assuming the upper floor offices are let as existing with a light refurbishment.

ENHANCED REFURBISHMENT OPPORTUNITY

Additionally newly developed office space on the prime section of Kensington High Street has achieved headline rents in excess of £150 per sq ft, highlighting the strength of demand for high-quality office accommodation in this part of Kensington. Whilst more lightly refurbished office space has achieved £51.50 per sq ft.

This evidence suggests that with appropriate capital expenditure, there is clear potential to reposition and enhance the rental performance of the subject office accommodation with achievable estimated rental values this space reflecting £210,000 per annum (£51.50 per sq ft).

RECENT NEWLY COMPLETED GRADE A MIXED-USE SCHEME NEARBY, WITH HEADLINE RENTS REPORTEDLY REACHING CIRCA £85 PER SQ FT, REFLECTING THE PREMIUM NATURE OF THE SPECIFICATION AND LOCATION.

RESIDENTIAL MARKET

THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA IS ONE OF LONDON'S MOST PRESTIGIOUS AND SOUGHT-AFTER RESIDENTIAL AREAS, ATTRACTING A DIVERSE MIX OF RESIDENTS, FROM AFFLUENT INDIVIDUALS AND FAMILIES TO YOUNG PROFESSIONALS AND STUDENTS.

There is potential to reconfigure the upper office accommodation into x6 one-bedroom flats or x3 two bedroom flats, subject to the necessary planning consents.

The local residential market presents a compelling opportunity for potential value enhancement. A two-bedroom apartment in the adjacent Lancer Square development is currently being marketed at £13,000 per month, reflecting the premium commanded by luxury amenities such as a concierge, swimming pool, and gym.

More typical, well appointed residential schemes in the area are achieving between £2,500 and £5,000 per month for one and two-bedroom units, providing a strong benchmark for achievable rental values in a more conventional setting.

TENURE

The property is held on two Freehold titles (NGL236418 and BGL33562).

PLANNING

The property is situated within a Conservation Area, but not listed.

EPCs

Energy Performance Certificates are available on request.

VAT

The property is elected for VAT. A sale is expected to be treated as a TOGC (Transfer of a Going Concern).

AML

The successful purchaser will be required to fulfil anti-money laundering requirements in accordance with the Money Laundering Regulations.

PROPOSAL

WE ARE SEEKING OFFERS IN EXCESS OF

£8,785,000

(Eight Million, Seven Hundred and Eighty Five Thousand Pounds), subject to contract and exclusive of VAT.

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This reflects an attractive combined **capital value of £511 per sq ft**.

FURTHER INFORMATION

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