

Magnum House

166 STUDIOS 1-8 & 172 STUDIOS 1-9, LONDON ROAD, KINGSTON
UPON THAMES, LONDON, KT2 6QW

LEASEHOLD INVESTMENT – 17 X STUDENT ACCOMMODATION UNITS – 100% LET – AFL IN PLACE TO AN
OPERATOR



Investment Summary

Student Apartment Scheme in the Heart of Kingston-upon-Thames



- Excellent location, only a **4-min walk from Norbiton train station (28 minutes to Waterloo)** with close proximity to Kingston Town Centre.
- The scheme consists of **17 recently refurbished student apartments**.
- **100% occupancy.**
- The asset is offered with a new lease in place to **Oyo for a 7-year lease term**.
- Annual rent of **£280,000 pa with 2% annual uplifts**.
- **Historically well performing** at 100% occupancy.
- The property fronts onto London Road, which links directly to the A3, providing **quick access to the M25** and wider motorway network.
- Excellently positioned for **Penrhyn Campus, London Road, Campus and Kingston Hill Campus of Kingston University** and only a 5–10-minute walk from Kingston Upon Thames town centre.
- The property is held long leasehold for a term of 150 years, less 1 week from 1st January 2004 (expiring December 2154).

We are instructed to seek unconditional offers for the long leasehold interest, subject to contract and exclusive of VAT.

Investment Highlights



4-minute walk to Norbiton
Train Station &
13-minute walk to
Kingston Train Station



40-minute drive to
Heathrow Airport (LHR)
and 50-minute drive to
Gatwick Airport (LGW)



17 Studio Rooms



100% Occupancy



7-year lease to Oyo



The scheme has historically
been well-let



1 mile from Kingston
University Penrhyn Road
Campus



Access to Central London
within 28 minutes



Excellent road
connectivity with the A3
providing direct access to
the M25



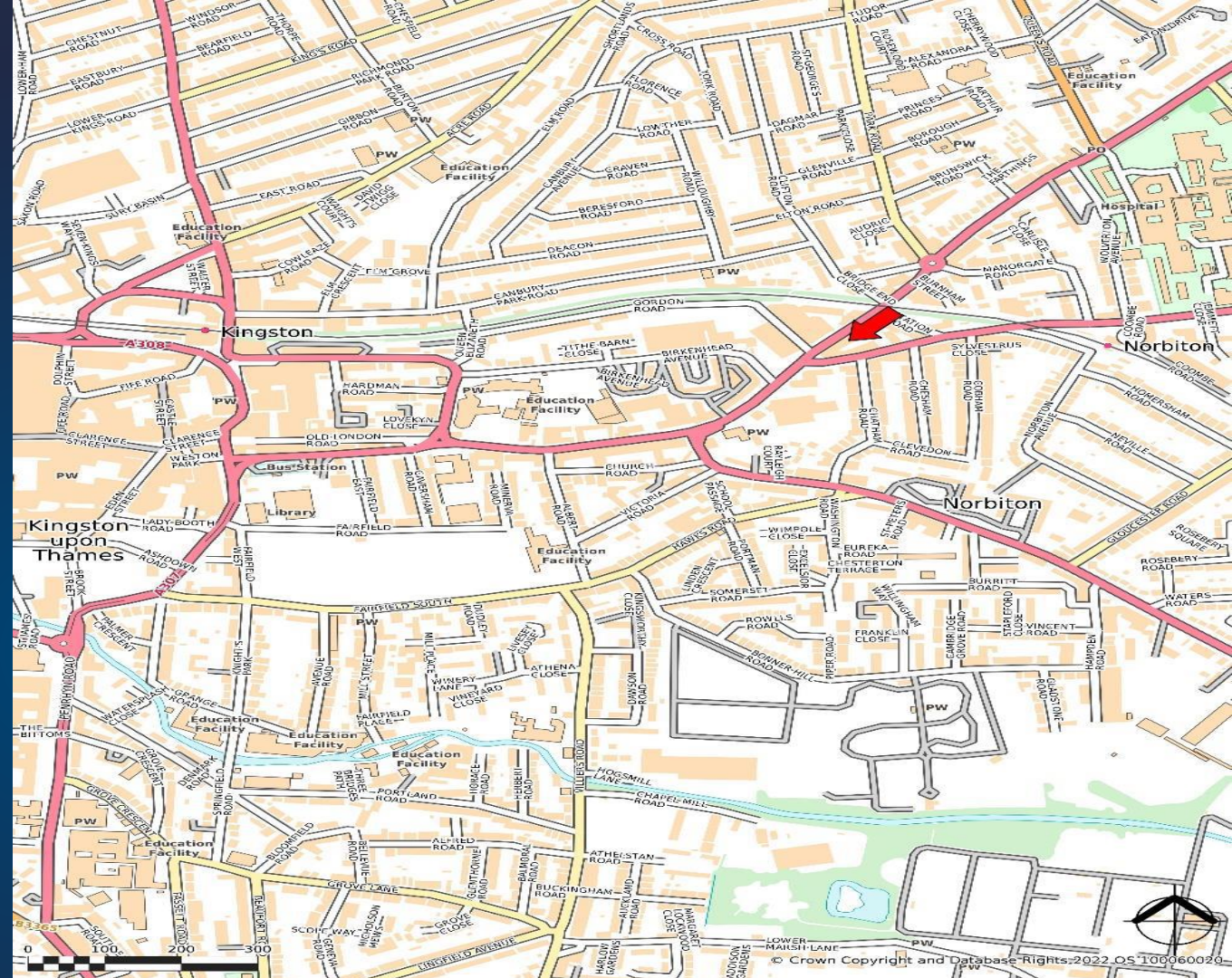
Town centre location, with
strong leisure and retail
offering nearby

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Location

Kingston upon Thames is a historic town on the river Thames with a thriving retail and commercial centre

- Kingston offers convenient access to retail and commercial areas on the High Street.
- The property is located in the administrative confines of the Royal Borough of Kingston-upon-Thames.
- Kingston is identified as a metropolitan centre in the London Plan and is a major retail and leisure hub centre anchored by a large shopping centre, The Bentalls Centre, as well as The Rotunda, a 15 screen Odeon multiplex cinema with bowling alley and restaurants.
- The Property is situated on the south side of London Road (A308), 0.5 miles east of Kingston town centre.
- Richmond Park is located 0.5 miles north of the Property.
- A number of other student residences are also within the area, including Kingston Plaza which is located immediately to the east of the Property.
- The accommodation is well-positioned for the main Kingston University Penrhyn Campus which is located 1-mile southwest, and accessible within a 20-minute walk or a 6-minute bus journey.
- It is also well positioned for the London Road and Kingston Hill campuses, which are located a 5-minute walk to the west and a 10-minute bus journey to the north respectively.



London Road links directly to the A3 providing quick access to the M25. Several bus routes also run through the town providing strong connectivity to the wider area.



The property is located 4 minutes' walk from Norbiton station. London Waterloo is within 28 minutes with an average of 120 trains operating per day.



The property is situated 10.1 miles from Heathrow and 28.1 miles from Gatwick, the UK's two largest airports. A combined 120 million passengers passed through these airports in 2023.

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Description

The Scheme

The property is located within a four-storey building which was redeveloped in 2004 to provide 34 residential flats as well as retail, gym and office accommodation.

Units A & B are both located on the ground floor of the building fronting London Road. In 2016 change of use was granted for Units A and B from offices to provide no.17 student studio units. Unit A is comprised of 8 studio units and 1 en-suite room, together with a communal common room/ kitchen. Unit B is comprised of 8 studio units.

Accommodation

- Recently refurbished student accommodation.
- Each studio room is a self-contained unit with its own en-suite bathroom and kitchen facilities. The en-suite bathrooms are DDA compliant.
- Each studio room is sized to fit a king-size bed, two desks, sink, small fridge, hob and entry-phone.
- The one en-suite unit has no kitchen but will have use of the communal kitchen.
- There are no.17 cycle storage spaces available for residents to the rear.
- Wider amenities include Laundry services, fob entry and 24-hour security.
- There is no resident parking available at the property.



| ACCOMMODATION SCHEDULE | | | | |
|------------------------|----------|--------------|-----|-------------|
| | Unit No. | TYPE | SQM | Sq Ft (GIA) |
| UNIT A | | | | |
| | Unit A.1 | Studio | 20 | 215 |
| | Unit A.2 | Studio | 21 | 226 |
| | Unit A.3 | Studio | 21 | 226 |
| | Unit A.4 | Studio | 22 | 237 |
| | Unit A.5 | Studio | 21 | 226 |
| | Unit A.6 | Studio | 21 | 226 |
| | Unit A.7 | Studio | 20 | 215 |
| | Unit A.8 | Studio | 20 | 215 |
| | Unit A.9 | Cluster Room | 16 | 172 |
| UNIT B | | | | |
| | Unit B.1 | Studio | 20 | 215 |
| | Unit B.2 | Studio | 20 | 215 |
| | Unit B.3 | Studio | 20 | 215 |
| | Unit B.4 | Studio | 20 | 215 |
| | Unit B.5 | Studio | 20 | 215 |
| | Unit B.6 | Studio | 20 | 215 |
| | Unit B.7 | Studio | 21 | 226 |
| | Unit B.8 | Studio | 20 | 215 |
| | Total | 17 Units | 358 | 3,854 |

Description

Lease

An AFL has been agreed with OYO ROOMS AND HOSPITALITY UK LTD to take a 7-year lease at the property. The initial rent is £280,000 pa with 2% annual uplifts. It is anticipated this lease is to start on completion of the sale. Oyo has a Creditsafe risk score of A-76 representing very low risk.

Oyo

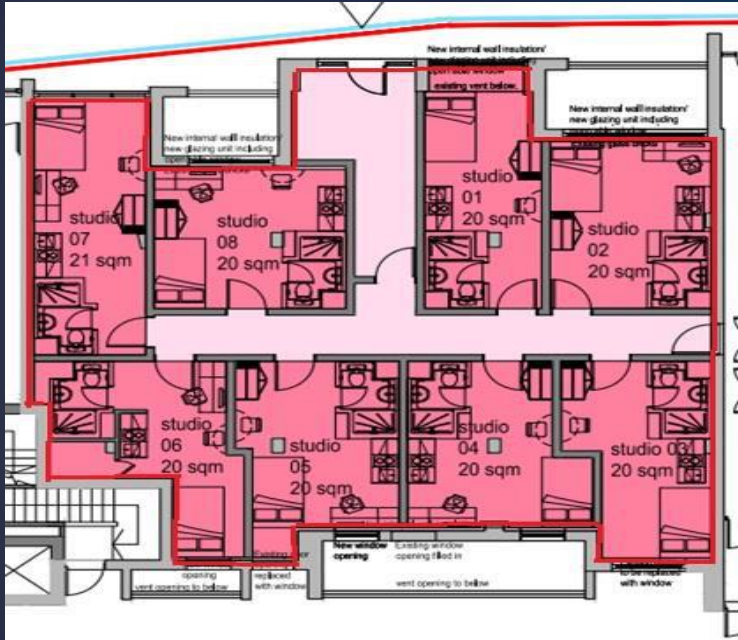
OYO (On Your Own) is a rapidly growing hospitality company founded in 2013. Originally established as a budget hotel aggregator in India, OYO has expanded its operations globally, becoming one of the largest hotel chains with a diverse portfolio that includes budget hotels, vacation homes, and co-working spaces. OYO has established a presence in over 80 countries, including major markets like the United States, China, and Europe. OYO now has around 150+ small hotels in over 65 cities in its network in the UK.

| | 2023 | 2022 | 2021 |
|--------------------|-------------|-------------|-------------|
| Turnover | - | - | - |
| Pre-Tax Profit | £563,000 | £498,000 | -£350,000 |
| Tangible Net Worth | £73,309,000 | £72,746,000 | £72,247,000 |

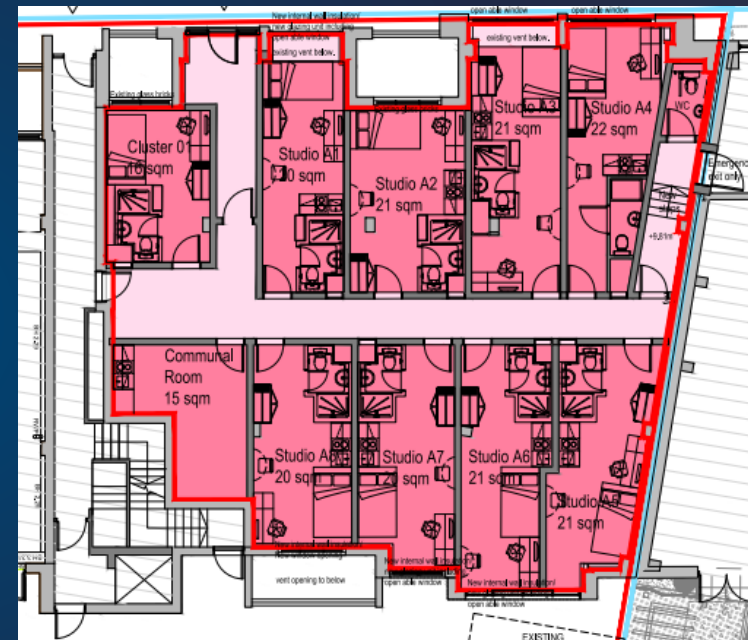


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Floor Plans



Unit A



Unit B

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Room Plans



Extra Large



Large



Standard

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Additional Information

TENURE

Leasehold (title reference numbers: SGL699593 & SGL699609). For a term of 150 years, less 1 week from 1st January 2004 (expiring December 2154). Further details and lease copies are available upon request.

VAT

The property is not elected for VAT.

EPC

Unit A = EPC Rating C (75)

Unit B = EPC Rating C (74)

ANTI-MONEY LAUNDERING

A successful purchaser will be required to provide information to satisfy the Anti-Money Laundering Regulations when Heads of Terms are agreed.

DATA ROOM

Access to the data room is available upon request.

CONTACT INFORMATION

For further information or to make viewing arrangements please contact:

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