

**175/179 OXFORD STREET, LONDON W1D 2JS**



**Description**

The property comprises a flagship prime central London retail and office investment completed in 2010 located in the heart of Oxford Street close to Oxford Circus and adjoining Marks & Spencer.

**Tenancy**

The retail unit is let to Lush who occupy the basement, ground and first floor with the five floors of offices above let on a floor by floor basis. Lush have just taken an assignment of the lease and are just finishing out their fitout works with the current passing rent on the retail accommodation being £950,000 with a rent review outstanding. The current ERV is at least £1.317m pa.

The four floors of offices over are let at rents of around £50 psf with the total income being £1.492,562 pa and a total ERV of £2,030,760 pa.

**Tenure**

Freehold.

**Transaction**

HSM advised the vendor on the sale of the freehold interest which was acquired by an overseas investor for a figure of £58m to show an initial yield of 2.43%, a nominal equivalent yield of 3.25% overall and 2.77% on the retail.