

No 30

PAVILION ROAD

KNIGHTSBRIDGE



No 30

PAVILION ROAD KNIGHTSBRIDGE

A UNIQUE OPPORTUNITY TO ACQUIRE A TROPHY
FREEHOLD ASSET IN A SUPER PRIME LOCATION.

✦
CURRENTLY THE PROPERTY OFFERS A HIGH-END BOUTIQUE
SERVICED HOTEL ALONG WITH A PRESTIGIOUS EVENTS SPACE.

✦
THE PROPERTY BENEFITS FROM AN IMPLEMENTED PLANNING CONSENT TO
CONVERT TO A 16 X UNIT APART HOTEL AND 2 X SELF CONTAINED TOWN HOUSES.

✦
FORMAL FEEDBACK FROM A RECENT PLANNING PRE-APPLICATION INDICATES
SUPPORT FOR A 50 X BEDROOM HOTEL DEVELOPMENT ON THE PROPERTY.

✦
THE FREEHOLD ASSET IS OFFERED WITH A NUMBER OF POTENTIAL USES AND CONFIGURATION
OPTIONALITY THIS PROPERTY WILL BE OF INTEREST TO INVESTORS, DEVELOPERS AND
OWNER OCCUPIERS.

✦



EXECUTIVE SUMMARY

SITUATED IN PRIME KNIGHTSBRIDGE, IN THE HEART OF LONDON'S "GOLDEN TRIANGLE", WHERE LUXURY RETAIL ADJOINS SOME OF THE WORLD'S MOST EXCLUSIVE RESIDENTIAL ADDRESSES.

With much of Knightsbridge owned by long term property investors and estates, there have been limited opportunities to secure investments in the area. This is a rare opportunity to buy a prestigious serviced apartment hotel and luxurious events space, with redevelopment options on the site for an already implemented apart hotel & residential scheme, and a positive pre-planning application for a 50-bedroom hotel scheme.

- The existing property comprises 9,260 sq ft (860 sq m) and is currently configured and used as a high-end 16 x bedroom serviced apartment hotel with adjoining luxurious events venue capable of hosting 240 persons.
- Planning permission was secured in November 2020 to allow conversion to a 13,165 sq ft (1,223 sq m) scheme comprising an apart hotel of 8,815 sq ft (819 sq m) configured as 16 x units all in excess of 30 sq m, along with 2 x 4-storey town houses of 2,120 sq ft (197 sq m) and 2,230 sq ft (207 sq m). This planning permission has been lawfully implemented.
- A successful pre-planning application with the Royal Boroughs of Kensington & Chelsea suggests opportunity to develop a 50-bedroom hotel within the above ground massing frame of the afore mentioned consented scheme. The proposed Gross Internal Area would be approximately 16,632 sq ft (1,545.2 sq m).

**FREEHOLD AVAILABLE
WITH SUBSTANTIAL
DEVELOPMENT POTENTIAL.**

**SEEKING OFFERS IN EXCESS
OF £45,000,000 (FORTY FIVE
MILLION POUNDS) EXCLUSIVE.**

KNIGHTSBRIDGE



THE GREAT HALL



THE GALLERY ROOM



KNIGHTSBRIDGE

THE PROPERTY IS LOCATED IN THE HEART OF ONE OF LONDON'S FINEST LUXURY RETAILING AND RESIDENTIAL DISTRICTS KNOWN AS "THE GOLDEN TRIANGLE" WHERE SLOANE STREET, BROMPTON ROAD AND KNIGHTSBRIDGE MEET.



Knightsbridge's rich retail heritage dates back to the arrival of Harrods and Harvey Nichols in the early 1800s. Today, these two iconic department stores anchor one of the most famous retail districts in the world enhanced by the presence of over 220 stand-alone high-end luxury stores located on both Brompton Road and Sloane Street.

It is home to flagship stores of many British and international fashion houses, including those of London-based shoe designers

Jimmy Choo and Manolo Blahnik, two Prada stores and numerous other luxury brands including Salvatore Ferragamo, Burberry, Hermès, Louis Vuitton, Chanel, Emporio Armani and Gucci.

In recent years, record breaking values have been achieved at a number of luxury residential developments; prices at One Hyde Park have eclipsed £7,000 per sq ft, whilst prices of £4,000 per sq ft have been achieved at The Knightsbridge.



ONE
HYDE PARK

HYDE
PARK

THE
CITY

GREEN
PARK

HARVEY
NICHOLLS

BUCKINGHAM
PALACE

No 30

HARRODS

VICTORIA
STATION

MAYFAIR

UNDERGROUND
HYDE PARK
CORNER

BELGRAVIA

SLOANE STREET

SLOANE STREET

UNDERGROUND
KNIGHTSBRIDGE

KNIGHTSBRIDGE

BROMPTON ROAD

KNIGHTSBRIDGE'S "GOLDEN TRIANGLE"

LOCATION

Pavilion Road runs parallel to Sloane Street and is accessed at the northern end off Basil Street near Knightsbridge Underground Station, and from Sloane Square in the southern end.

Lying adjacent to Mayfair and Belgravia, Knightsbridge is situated across the City of Westminster's boundary with the Royal Borough of Kensington & Chelsea. Renowned for the luxury retailing of Harrods and Harvey Nichols, the area is also home to a range of specialist shops and designer boutiques.

Knightsbridge is undoubtedly one of the world's most exclusive residential addresses. The proximity to the core West End and City business markets, the extensive local retail offer, the amenities of Hyde Park and numerous prestigious hotels and restaurants help maintain some of the highest land values in London.

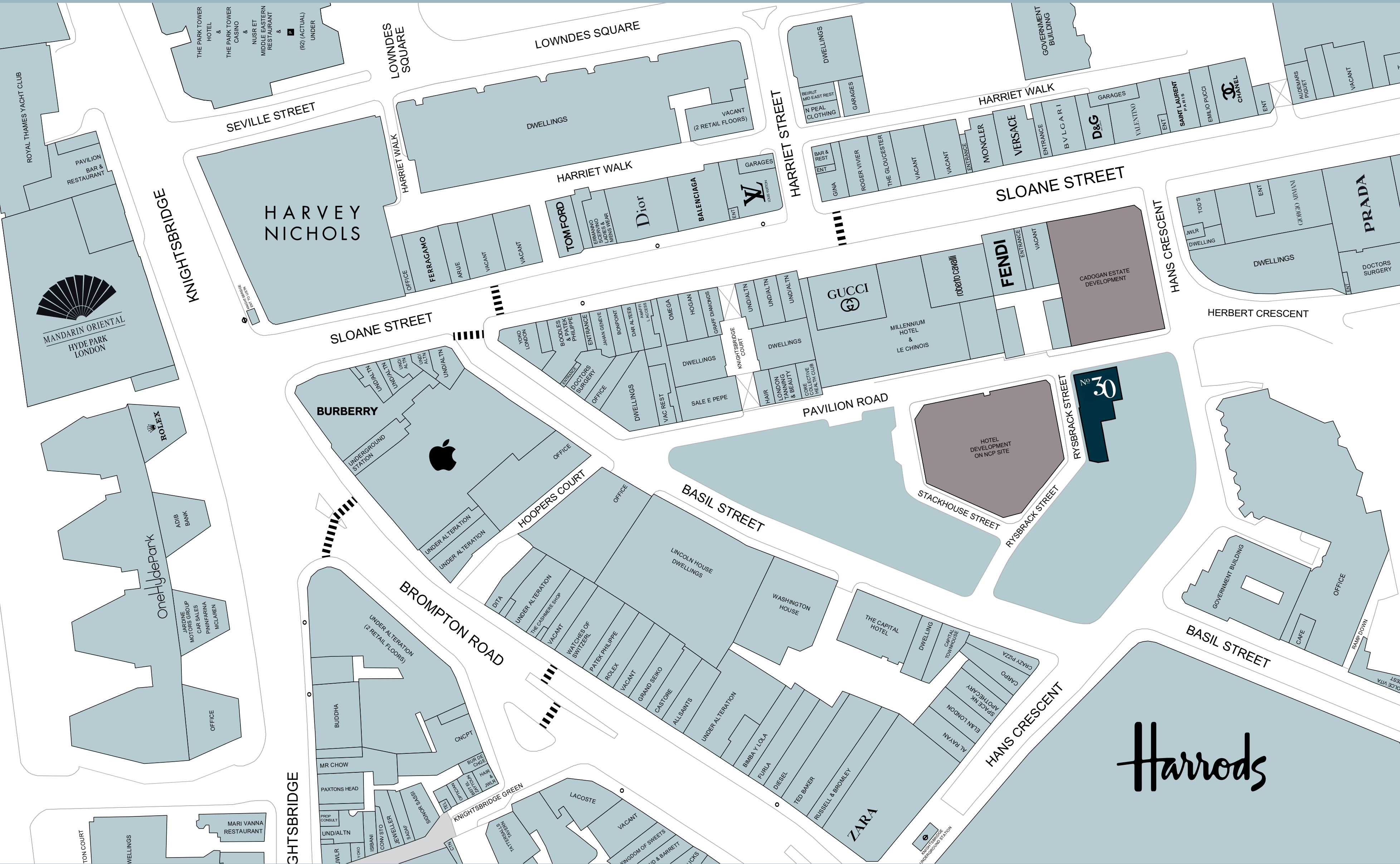
In addition to being home to some of London's premier hotels, The Berkeley, The Emory, The Lanesborough, The Peninsular and The Mandarin Oriental, the area also benefits from a wealth of excellent restaurants and chic bars and clubs which further enhance the area's international appeal.

The district also has banks that cater to wealthy individuals, as well as many exclusive hair and beauty salons, antiques and antiques dealers. One of Bonhams auction houses is located in Knightsbridge.

Local amenities include the Victoria & Albert, Natural History & Science museums, the Royal Albert Hall and Hyde Park.

The area has a reputation synonymous with quality and excellence, and is comparable to likes of Fifth Avenue in New York, Avenue Montaigne in Paris and Ginza in Tokyo.







COMMUNICATIONS

Knightsbridge underground station (Piccadilly line) is less than a 2 minute walk from the subject property and provides a direct link to the West End and Heathrow Airport.

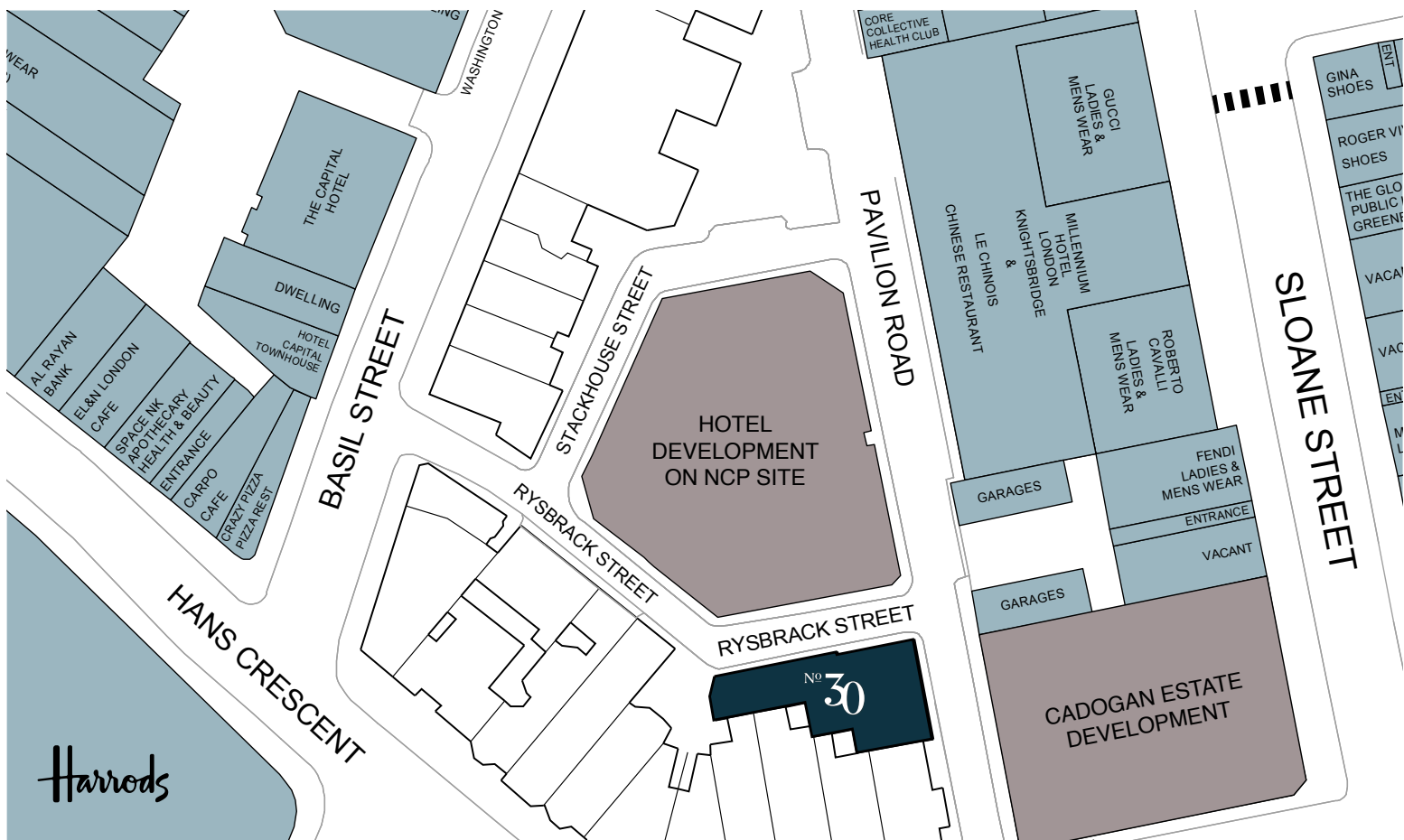
Sloane Square underground station (Circle & District line) is also a short walk away down Sloane Street. The stations are two of the busiest on the London Underground network with an annual usage in excess of 23 million and 16 million people respectively.

Brompton Road (A4) represents the main east-west road linking Central London with West London, Heathrow Airport, the M4 corridor and the M25. Numerous bus routes and taxis operate along Knightsbridge, Brompton Road and Sloane Street.



NEIGHBOURING REDEVELOPMENT

IN THE IMMEDIATE VICINITY THERE ARE TWO EXCITING DEVELOPMENTS IN THE PIPELINE THAT WILL SIGNIFICANTLY ENHANCE THE MICRO LOCATION. THERE IS A CONSENTED HOTEL SCHEME ON THE NCP CAR PARK OPPOSITE SIDE OF RYSBRACK STREET, AND A NEW OFFICE, RETAIL AND RESTAURANT DEVELOPMENT BY CADOGAN ESTATES ON THE SITE OPPOSITE BETWEEN PAVILION ROAD AND SLOANE STREET.



CADOGAN ESTATE SCHEME

**30-35 Sloane Street
(rear facade faces Pavilion Road)**

Cadogan Estate have permission (ref: PP/22/06706) for part demolition of 30-33 Sloane Street, retention of façade and erection of a 5-storey building providing a commercial use scheme offering a mix of retail on ground floor, offices and restaurant. Works have commenced on site to implement this scheme.



NCP Car Park Site, Pavilion Road

The NCP Car Park site directly opposite, 20-28 Pavilion Road, is owned by City Developments Ltd (CDL) a global real estate investor and developer listed on the Singapore Exchange.

The site achieved planning consent (Ref: PP/19/07192) on 27/07/2020 to provide an iconic luxury hotel development. The scheme provides 120 rooms over 8 floors above ground, and three basement floors. The proposed 'six star' hotel will provide 23,000 sq ft of retail and spa accommodation.

An innovative and contextual design is intended to provide a building that enlivens the area and provides a tranquil focal point for busy Knightsbridge. Of note, it is proposed that the surrounding roads and footpaths be paved uniformly with stone setts which will create the effect of a plaza on the West/South side of the building immediately outside 30 Pavilion.





SLOANE STREET LANDSCAPE IMPROVEMENTS



There is a detailed masterplan by the major Estate Owner, Cadogan Estates, and the Royal Borough of Kensington and Chelsea to transform this kilometre-long street – one of the world's leading luxury shopping destinations – into a 'green boulevard'. It is home to some of the most exclusive fashion houses and private residences in the world and the intention is to make Sloane Street more pedestrian-friendly and atmospheric. This major public realm investment, in excess of £40 Million, will create a tree-lined boulevard, comparable in ambience to the finest streets in Paris or New

York, securing the street's economic future as a vibrant residential location and a major luxury shopping destination. The scheme will feature a rich palette of York Stone and silver-grey granite, with new trees and extensive planting overseen by Chelsea Flower Show award winner Andy Sturgeon. Significantly wider pavements, traffic-calming measures, more crossing points, improved lighting and new street furniture will ensure a more pleasurable experience for pedestrians. Work is well advanced and anticipated to be completed by Autumn 2024. See www.sloanestreet.co.uk



PROPERTY DESCRIPTION

30 Pavilion Road comprises a five-storey corner building and an adjoining and connected two-storey building. The east elevation of the five-storey block is accessed from the prestigious Pavilion Road and the two storey section of the building has an impressive entrance onto Rysbrack Street.

The period property originally dates back to the 1880s and was substantially altered in the 1960s. In 2024 it has been refurbished and comprises a 16-bedroom hotel and events venue with a 1:00 am licence at weekends (midnight on other days) and capable of hosting parties of 300 persons with food and refreshments.





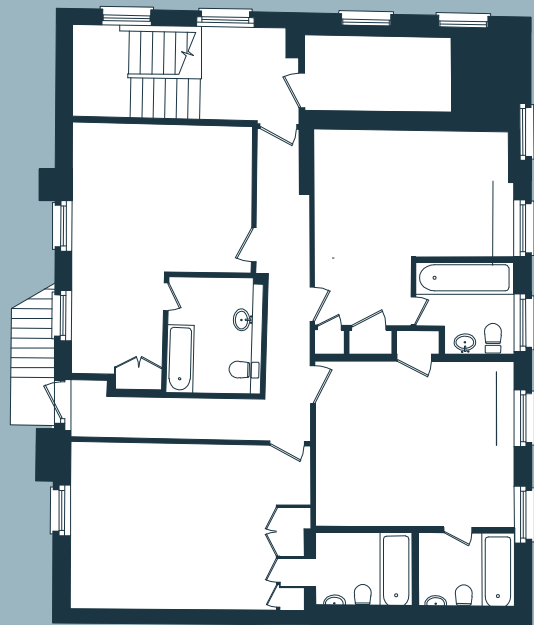
EXISTING FLOOR PLANS

Schedule of existing floor areas

Floor	Hotel Floor Space (GIA)		Event Space (GIA)	
	Sq M	Sq Ft	Sq M	Sq Ft
4th	124.4	1,339	0.0	-
3rd	120.3	1,295	0.0	-
2nd	117.7	1,267	0.0	-
1st	23.8	256	203.0	2,185
Ground	54.7	589	177.0	1,905
Basement	0	-	39.3	423
Total	440.9	4,746	419.3	4,513

Total Building Size 9,260 sq ft (860 sq m)
Excluding 2nd Floor Roof Terrace 1,236 sq ft (115 sq m)

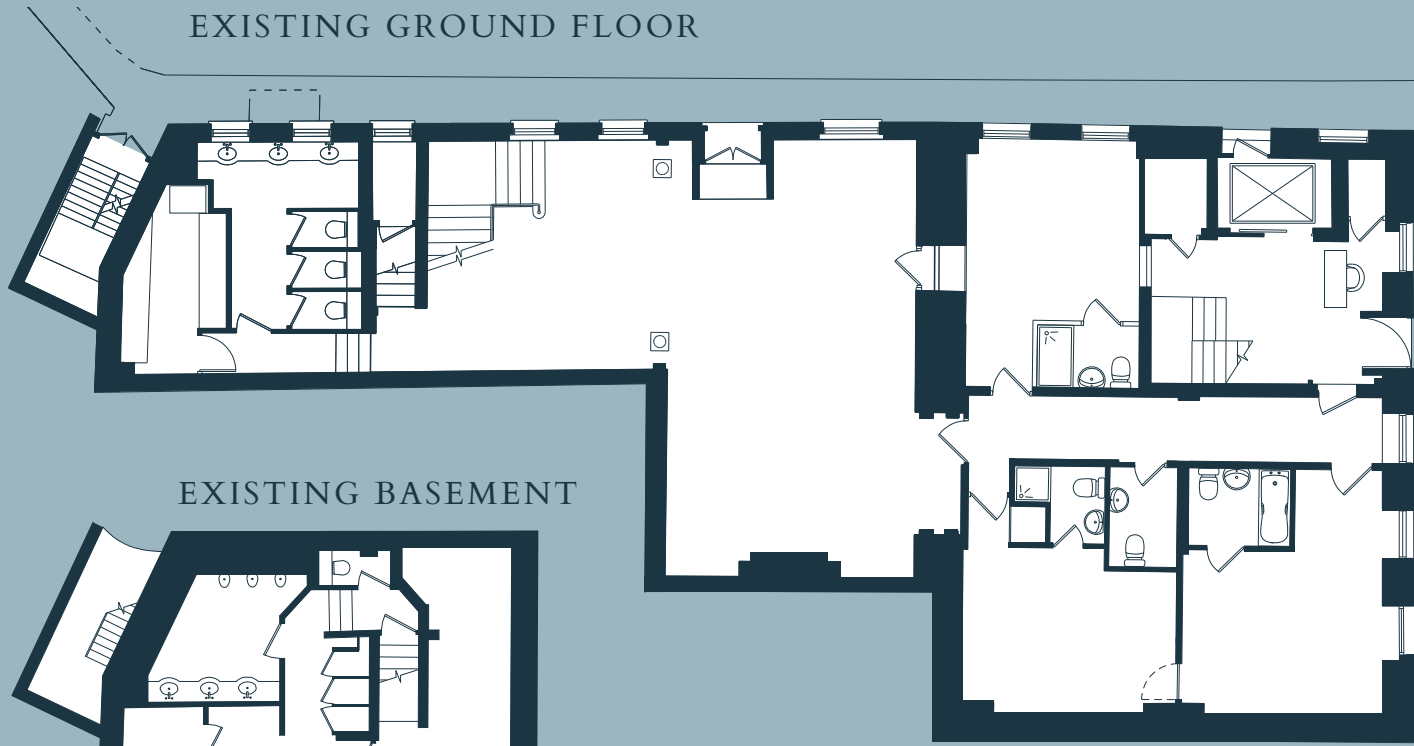
EXISTING FOURTH FLOOR



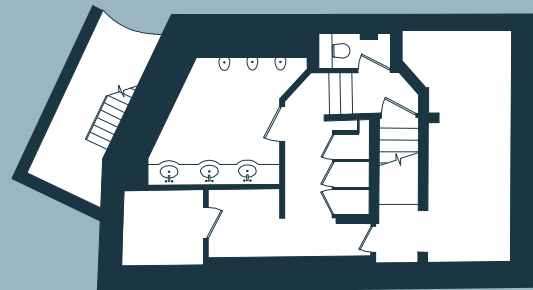
EXISTING THIRD FLOOR



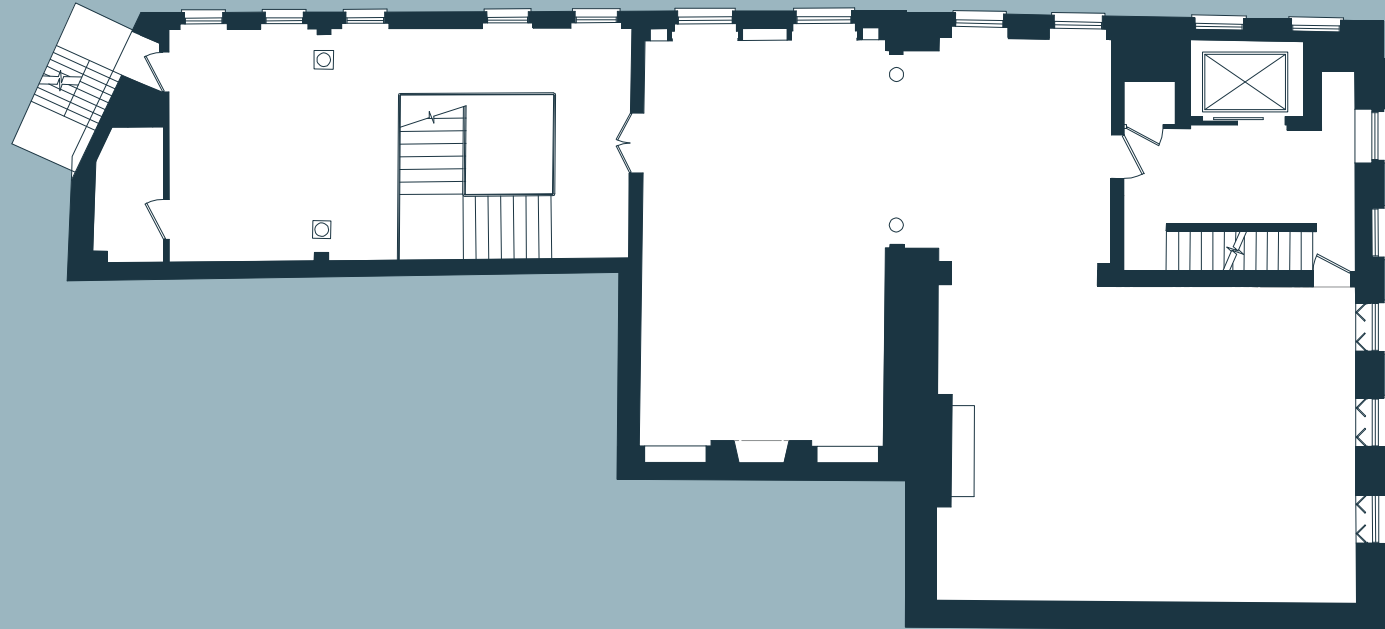
EXISTING GROUND FLOOR



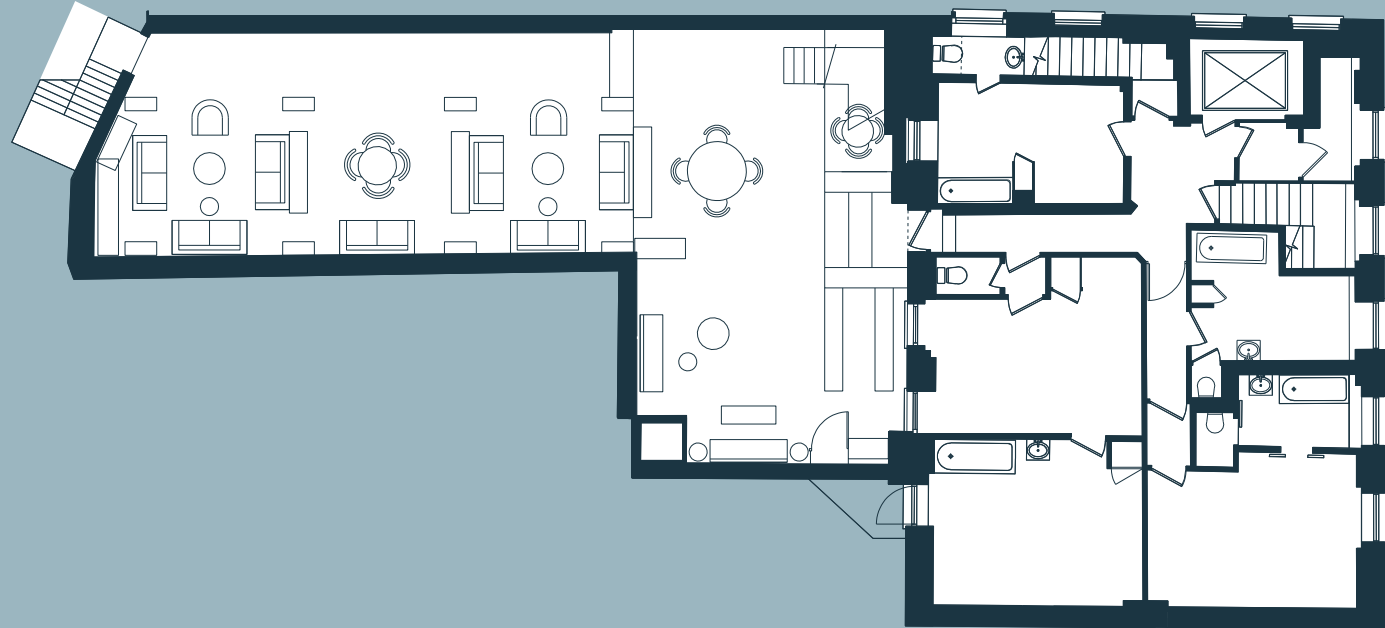
EXISTING BASEMENT



EXISTING FIRST FLOOR



EXISTING SECOND FLOOR





THE EVENT SPACES

30 PAVILION ROAD IS AN ELEGANT GEORGIAN TOWNHOUSE, CONVERTED TO ITS PRESENT USE AS EVENT SPACE AND HOTEL BACK IN 1963. IT HAS TO BE ONE OF THE MOST BEAUTIFUL BUILDINGS OF ITS TYPE IN CENTRAL LONDON WITH RICH, OPULENT INTERIORS INCLUDING MARBLE FIREPLACES AND OAK PANELLING.

The event space is accessed via double doors on Rysbrack Street that leads into the classical Stone Hall, from where a cantilevered staircase ascends to the first floor. Here we find the bar area interconnecting with the panelled library which in turn leads into the elegant ballroom.

The premises are licensed for civil ceremonies and have a late license.

One of the most striking and unique features of the current space is the stunning Monet Terrace, a beautifully planted, spacious outdoor seating area and a veritable oasis of calm in the centre of Knightsbridge.

New fully fitted back of house areas include two catering kitchens to service functions and ample ladies and gentlemen's cloakrooms.

Capacities for the event spaces are:

Marriage ceremonies: 120 persons

Receptions: 300 persons





THE ANNE MACHIN BALLROOM



THE HOTEL

The hotel has a dedicated entrance from Pavilion Road which leads into an entrance hall with reception desk. From here guests can access from ground to third floors from a characterful 'cage' lift.

Each of the 16 individually decorated and carefully appointed bedrooms located from ground to fourth floors have been fully refurbished and provide a luxury guest experience, all with spacious accommodation and en-suite facilities.





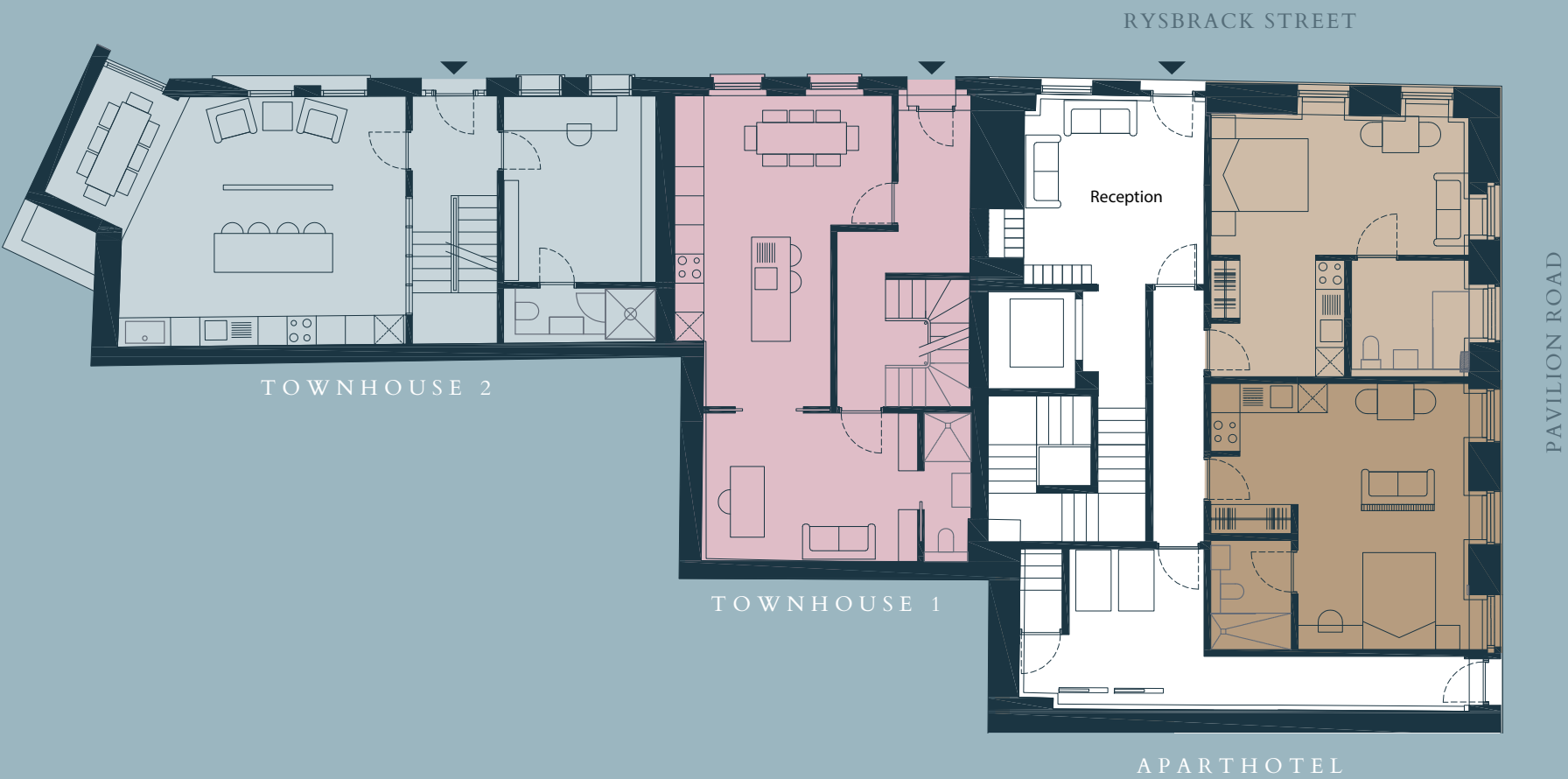
PLANNING
PERMISSION
(IMPLEMENTED)

The property benefits from a planning permission (LPA Ref PP/20/05041) which was granted on 26 November 2020 for the comprehensive redevelopment of the site. This consent provides for a 13,165 sq ft (1,223 sq m) scheme comprising 4,350 sq ft (404 sq m) of residential use (Use Class C3); Along with 8,815 sq ft (819 sq m) of apart-hotel use (use Class C1). This planning permission has been lawfully implemented and the full Community Infrastructure Levy (CIL) payment has been made. Subject to meeting the relevant criteria, this payment can be credited against CIL liability on future schemes.

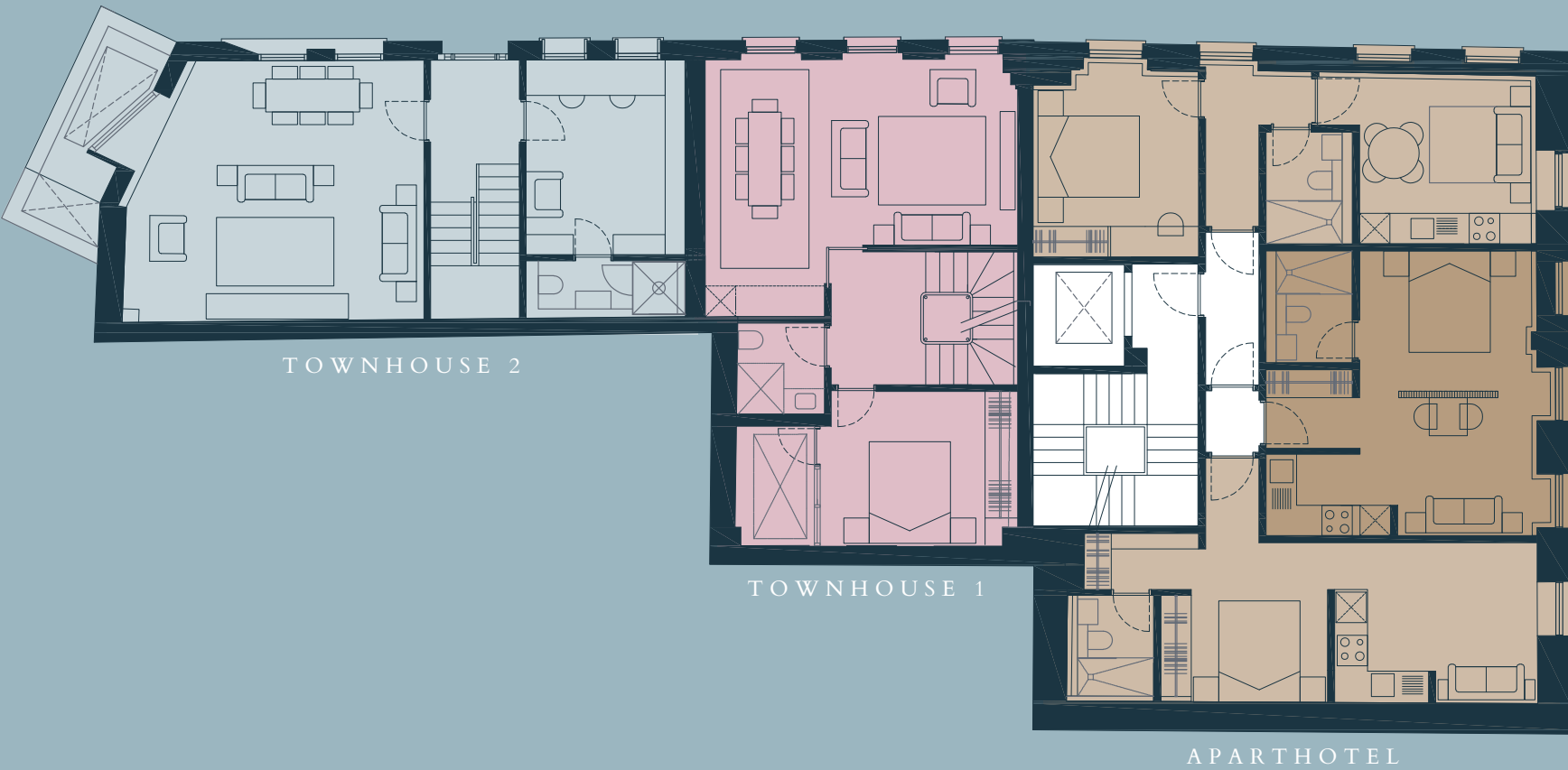
The aparthotel's main entrance is from Rysbrack Street. A main reception provides access to the central core with stair and lift access to all floors. A secondary entrance / exit leads from Pavilion Road to the refuse, bike store and gives direct access to the basement plant room. The accommodation comprises a mix of studio and 1-bed units, each with its own shower facility and mini kitchen, all achieving a floor area in excess of 30 sq m. At ground floor and fifth floor there are two units, whilst on the intermediate floors there are three, giving a total of 16 aparthotel units.

The residential element offers 2 x 4-storey town houses comprising 2,120 sq ft (197 sq m) and 2,230 sq ft (207 sq m) gross internal area, both accessed from Rysbrack Street.

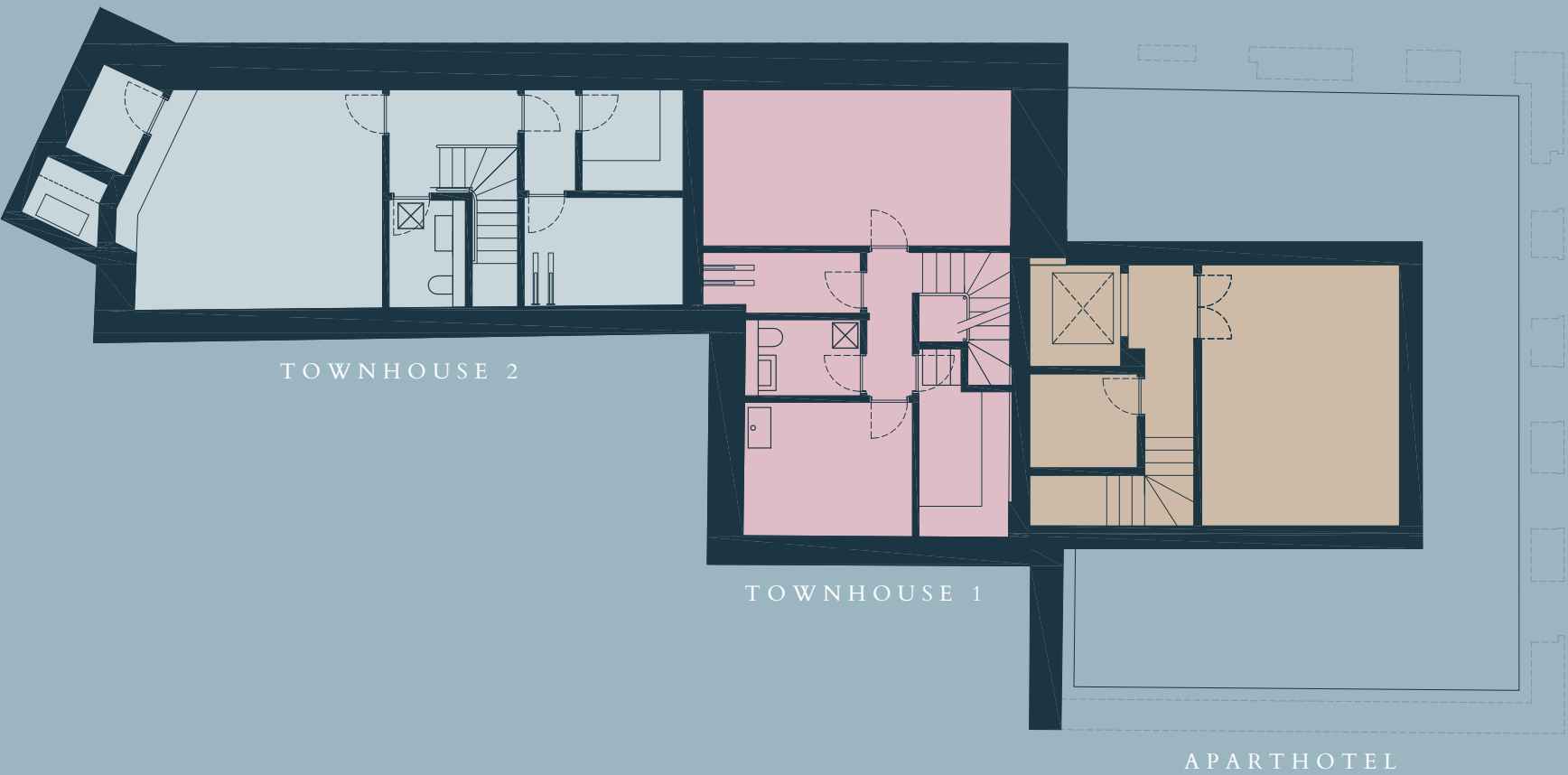
CONSENTED GROUND FLOOR



CONSENTED FIRST FLOOR



CONSENTED BASEMENT



CONSENTED SECOND FLOOR



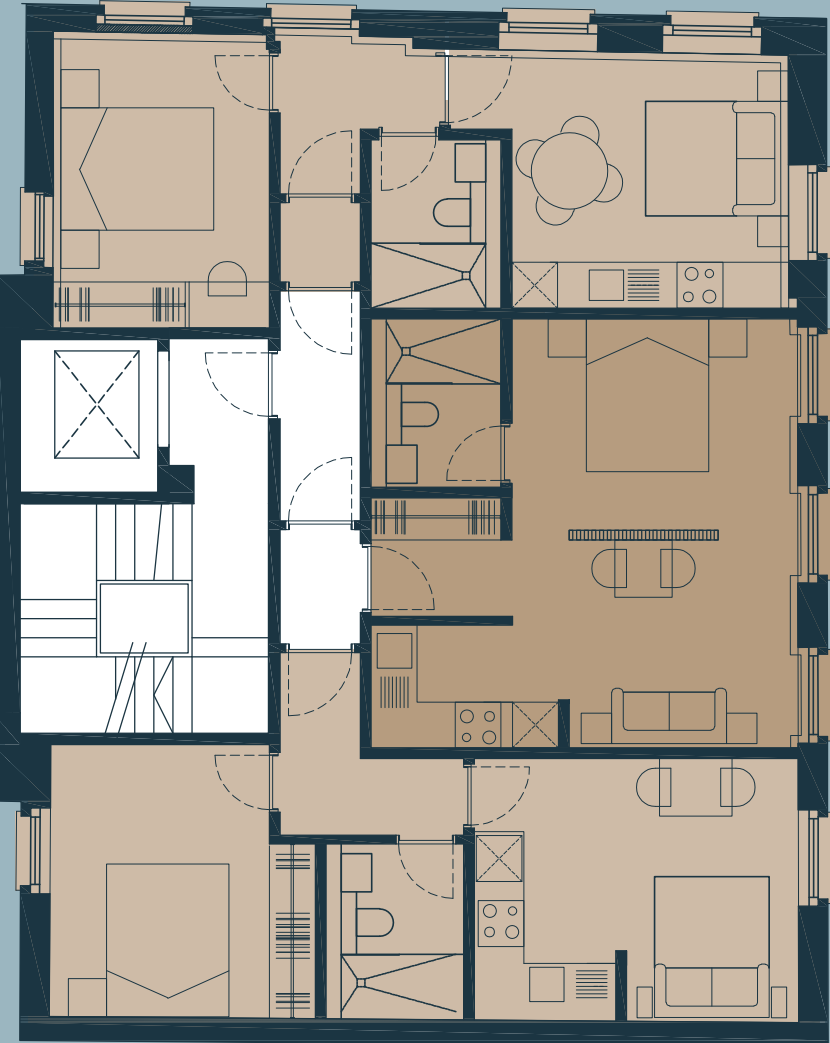
PLANNING PERMISSION
(IMPLEMENTED)

CONSENTED THIRD FLOOR



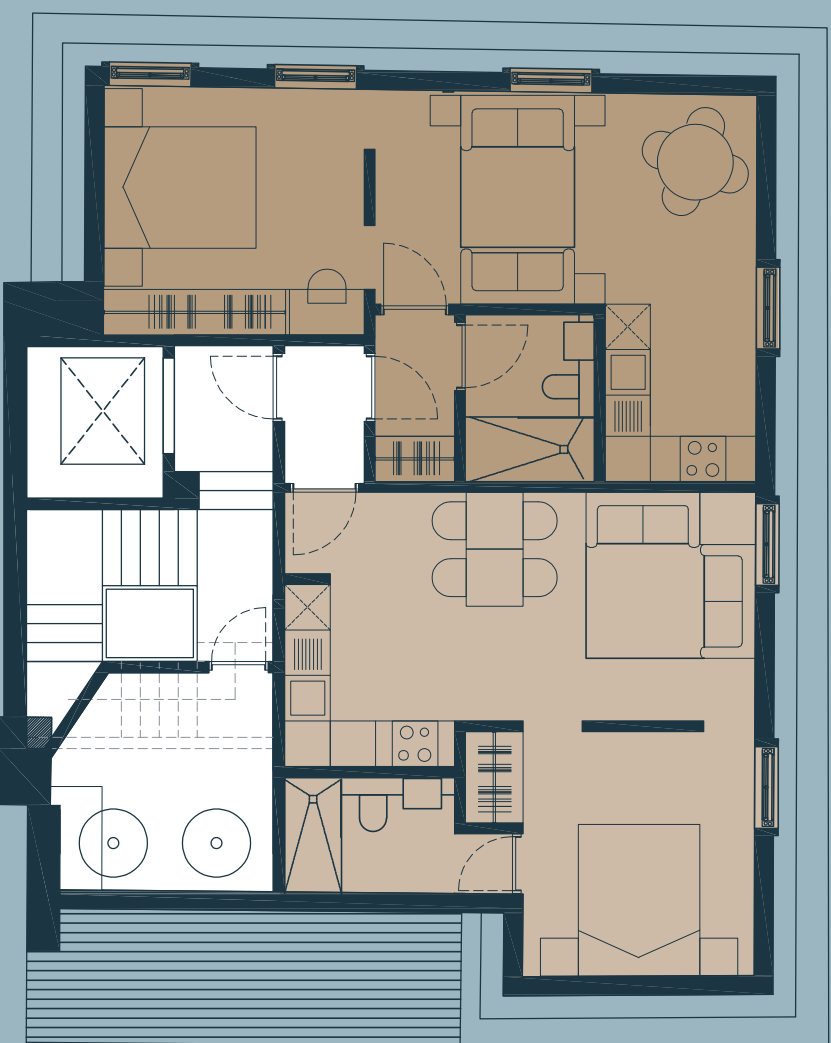
APARTHOTEL

CONSENTED FOURTH FLOOR



APARTHOTEL

CONSENTED FIFTH FLOOR



APARTHOTEL

No 30

PAVILION ROAD KNIGHTSBRIDGE

ALTERNATIVE USE POTENTIAL

WITH ITS HIGHLY ACCESSIBLE LOCATION AND BEING SITUATED ADJACENT TO THE CAZ AND KNIGHTSBRIDGE TOWN CENTRE, THE PROPERTY LENDS ITSELF TO REDEVELOPMENT, PRESENTING A STRONG OPPORTUNITY TO EXPLORE ALTERNATE DEVELOPMENT PROPOSALS AT THIS LOCATION. OPTIONS FOR EXPLORATION COULD INCLUDE THE FOLLOWING:

✦
CONVERSION OF THE PROPERTY TO A HOTEL (USE CLASS C1).

✦
CONVERSION OF THE PROPERTY TO RESIDENTIAL ACCOMMODATION (USE CLASS C3).

✦
CONVERSION OF THE PROPERTY TO SERVICED APARTMENTS (SUI GENERIS).

✦
CONVERSION OF THE PROPERTY TO A PRIVATE MEMBERS CLUB
(USE CLASS E / SUI GENERIS).

PRE-APP FOR POTENTIAL HOTEL SCHEME

THE CURRENT OWNER HAS BEEN PROGRESSING DISCUSSIONS WITH ROYAL BOROUGH OF KENSINGTON & CHELSEA TO BRING FORWARD A SCHEME WHICH SEEKS TO FURTHER OPTIMISE THE DEVELOPMENT POTENTIAL OF THE PROPERTY. THIS HAS LARGELY BEEN BASED AROUND EXPLORING ADDITIONAL MASSING, ADDITIONAL BASEMENT FLOORSPACE AND INTENSIFIED BEDROOM NUMBERS.

Additional Basement Floorspace.

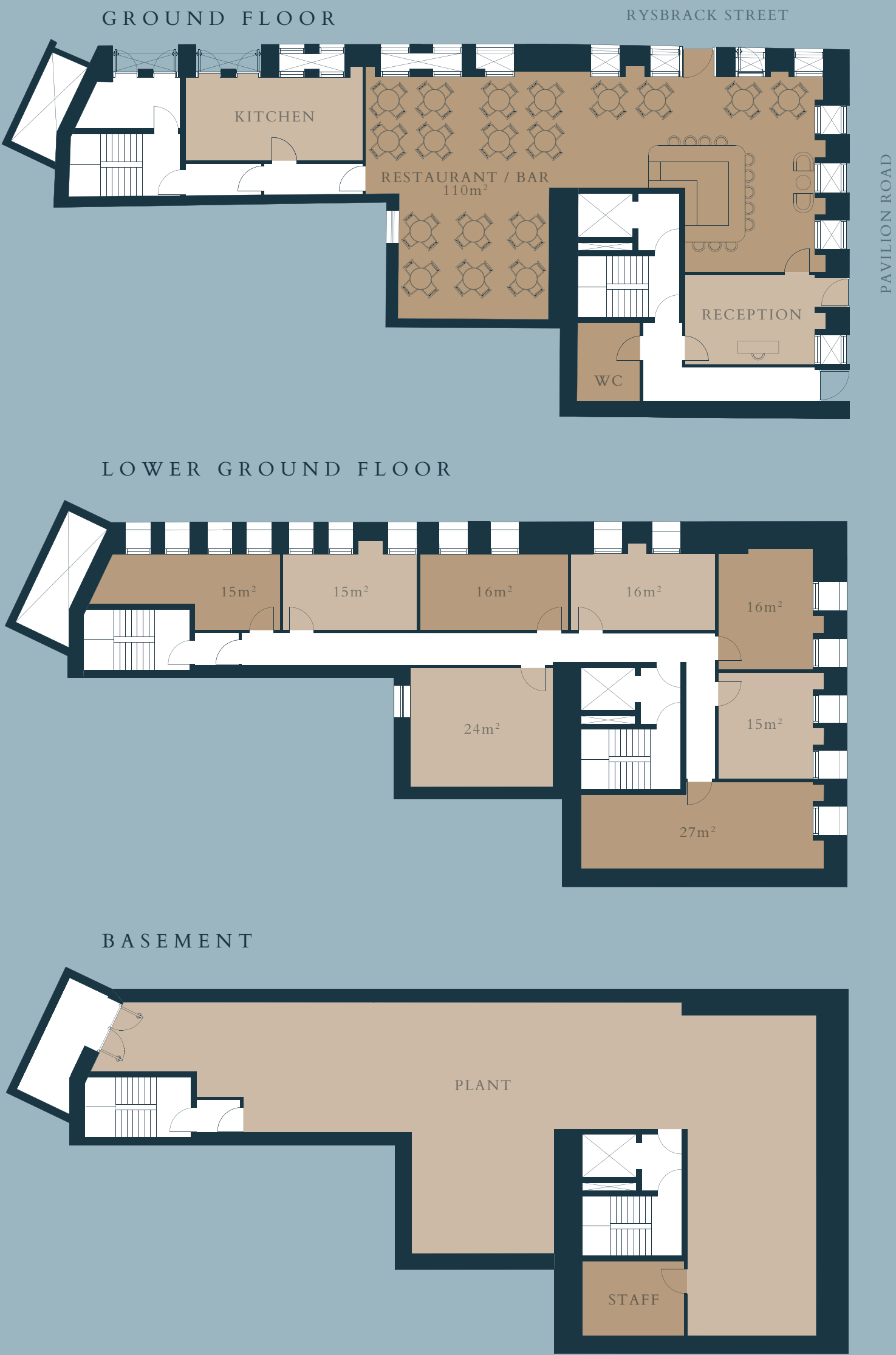
The existing property currently has small single basements at either end of the site. The current implemented scheme includes a single lower ground floor. The emerging scheme proposes a full double basement level across entire site, which has received support in principle at the last Pre-App in Sep-24, subject to a Construction Traffic Management Plan.

Pre App Proposed Scheme Areas

Floor	Area (Sq M)	Area (Sq Ft)
6th	105.40	1,135
5th	126.30	1,359
4th	126.30	1,359
3rd	126.30	1,359
2nd	225.30	2,425
1st	229.90	2,475
Ground	210.70	2,268
Lower Ground 1	209.10	2,251
Lower Ground 2	185.90	2,001
Total Area	1,545.20	16,632

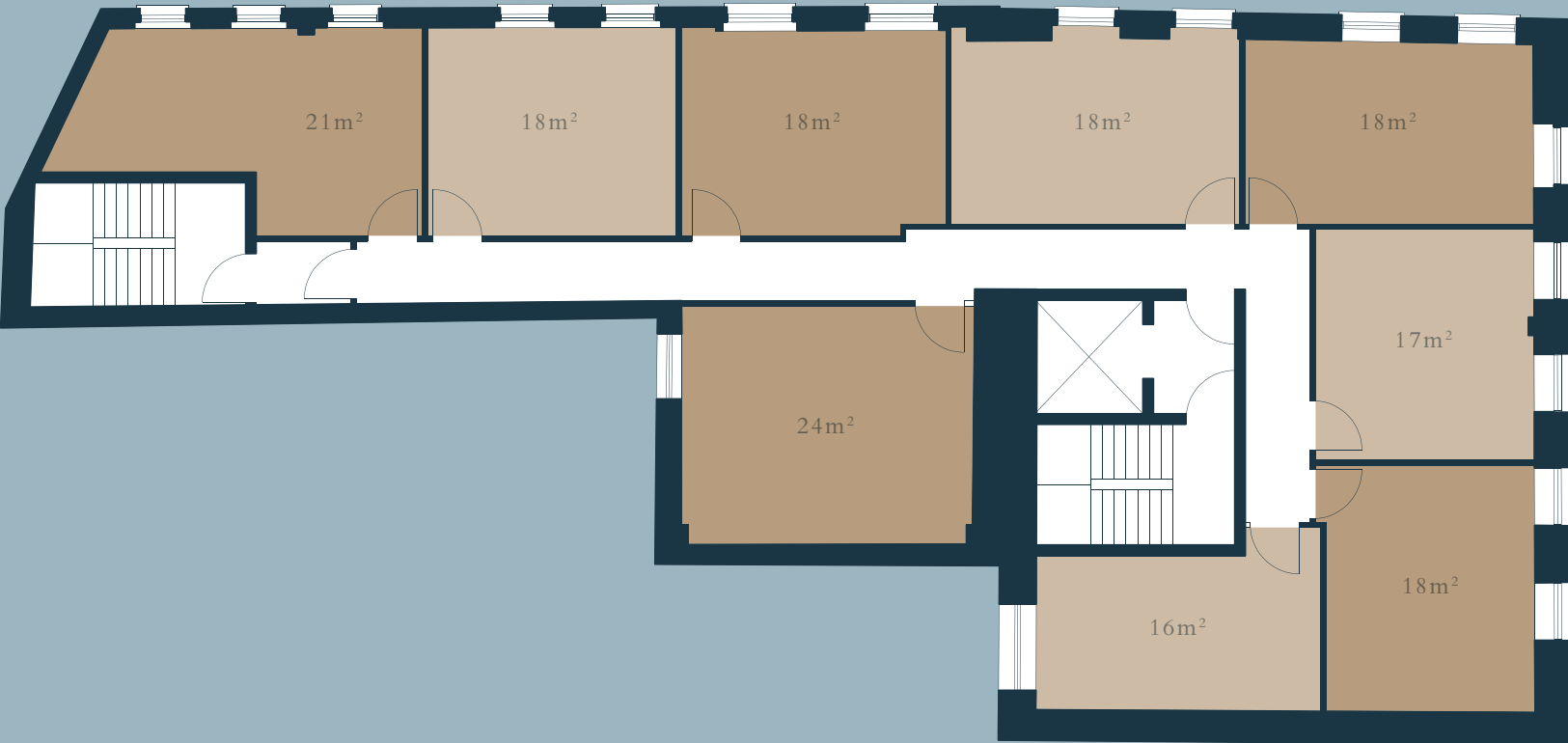
Intensified Bedroom Numbers

The intensification of the scheme and increasing bedroom number has, implicitly, been part of previous pre apps. However, the focus of these pre apps has been around the consequential design implications (massing and architecture) of doing so. Ultimately the aim of the scheme is to increase bedroom numbers. The Council’s position would support this and we have written confirmation following the 4th pre app submission that, subject to satisfying all other policy matters, the Council would support the intensification of bedroom numbers in this location. Based on the pre app feedback so far procured we are confident that a formal application for a 50-bedroom hotel would be received favorably, or a variation to include, for example, an 80-cover restaurant, bar and kitchen on ground floor plus 45-bedrooms.



PRE-APP FOR POTENTIAL
HOTEL SCHEME

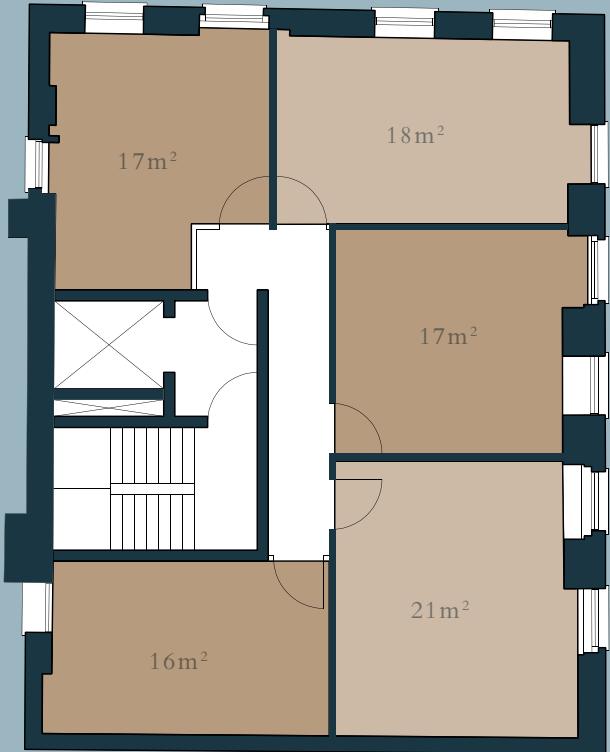
FIRST FLOOR



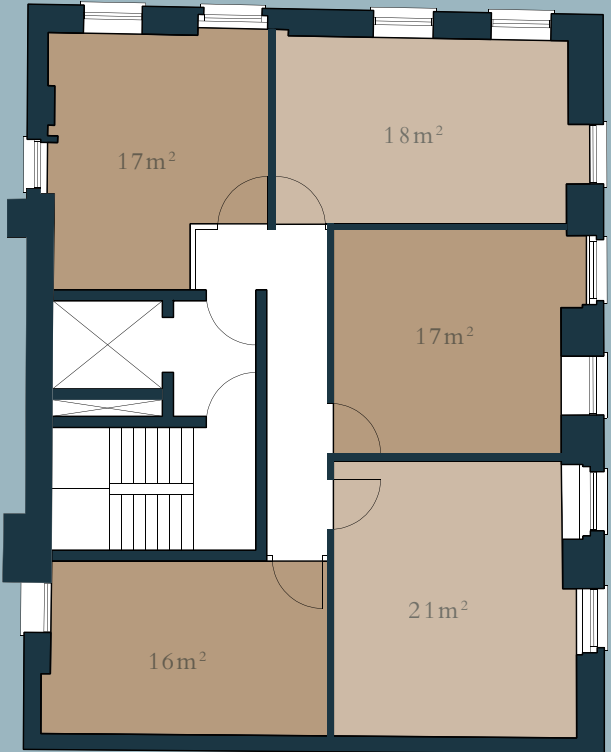
SECOND FLOOR



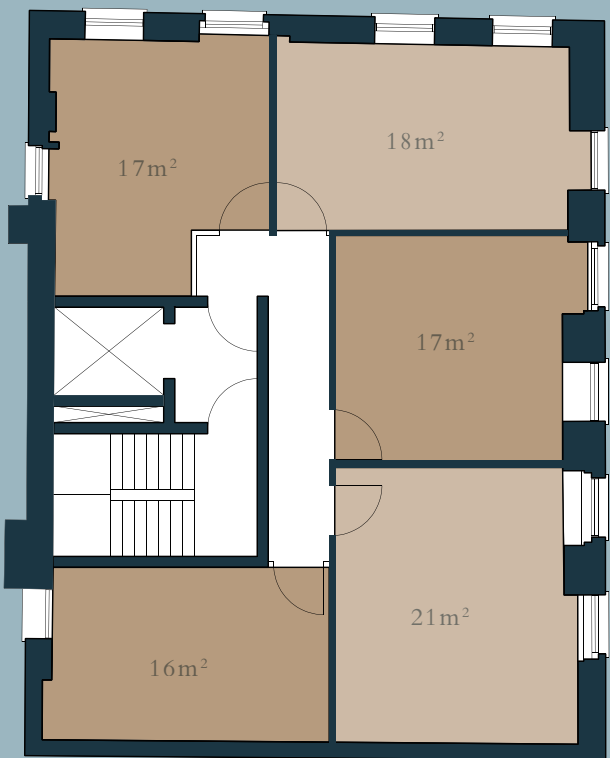
THIRD FLOOR



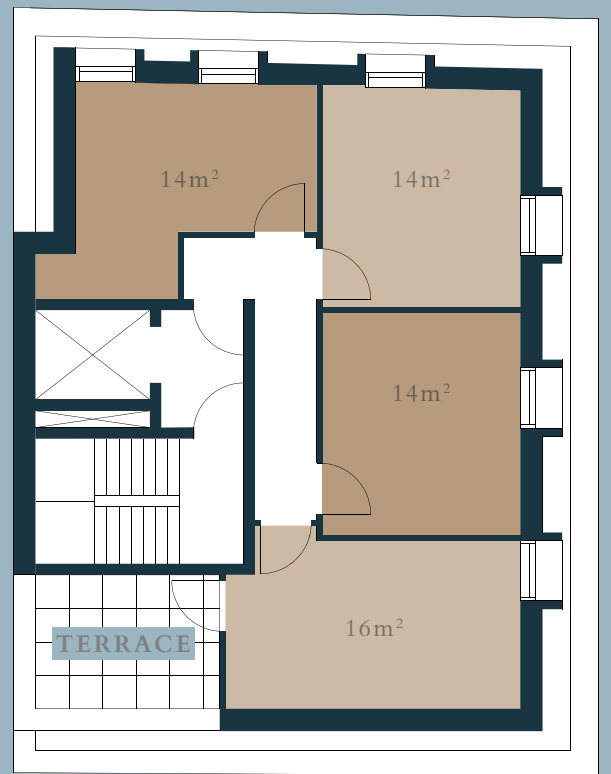
FOURTH FLOOR



FIFTH FLOOR



SIXTH FLOOR



LONDON. A WORLD CITY



AS THE CAPITAL OF THE UNITED KINGDOM AND THE LARGEST CITY IN EUROPE, LONDON IS ONE OF THE WORLD'S MOST DIVERSE, VIBRANT AND WEALTHY CITIES AND IS HOME TO OVER EIGHT MILLION RESIDENTS.

With the largest GDP of any city in Europe, London is one of the world's principal financial centres along with New York, Hong Kong and Tokyo.

By virtue of its location, language, political and legal structure and existing business districts, London is also Europe's pre-eminent creative centre having established itself as a world leader for creative industries.

A world leading tourist destination, the city attracts in excess of 19 million international visitors annually who come to enjoy the attractions, retail and leisure amenities.

London boasts a rich and diverse cultural offering including numerous world heritage sites, over 300 theatres, over 240 museums and galleries and hosts 80 Michelin-starred restaurants.

Over 250 languages are spoken in London, more than in any other city in the world, contributing to an exciting and interesting cultural hub.

London Heathrow is a major international air transport hub and one of the world's busiest airports with over 72 million passengers arriving and departing annually. London also benefits from a fully integrated transport network further

improved with the recent delivery of the Elizabeth Line (Crossrail).

With its stable politics and transparent banking systems, world-famous cultural landmarks and educational systems, Royal institutions, extensive cultural offerings and business-convenient GMT time zone, London is at the centre of international commerce.

Central London real estate has always played a fundamental role in cross border investment at a global scale owing to its transparency, long income flows and liquidity.

An established legal system and underlying economic and political security make London a safe haven for international investors looking for secure returns on their capital.

LONDON HOTEL MARKET

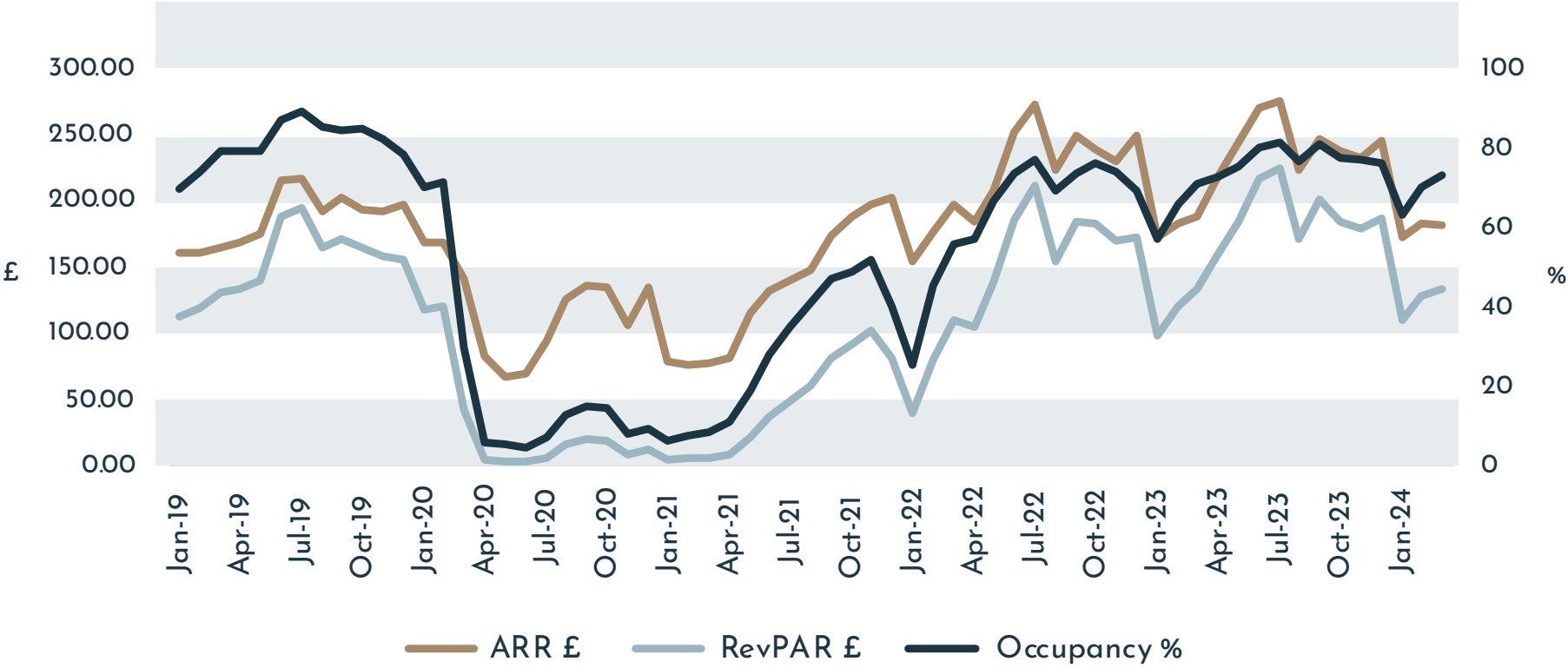


London ranks as one of the world's leading tourism destinations, popular amongst both international and domestic travellers and positioned as the second most visited city globally by international tourists in 2023.

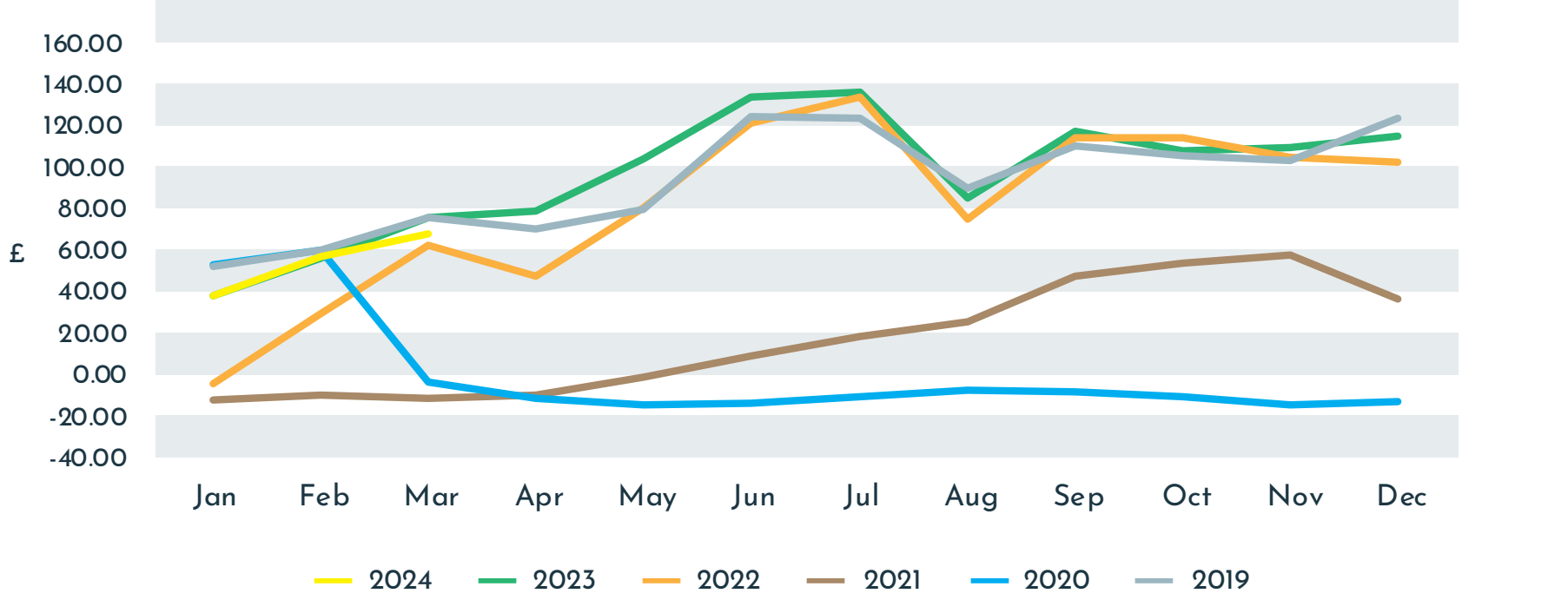
The capital city is home to a large assortment of world-renowned tourist attractions and popular year-round events and festivals.

As the following charts show, London hotels have now largely recovered to pre-pandemic levels, the first chart tracking average room rate (ARR), revenue per available room (RevPAR) and occupancy and the second showing the variations in gross operating profit per available room (GOPAR). It should be noted these figures are market averages and cover all areas across central London. A luxury produce in Knightsbridge should trade at a premium to these levels and that is reflected in the feasibility study later in this memorandum.

LONDON HOTELS



LONDON GOPPAR



ADDITIONAL INFORMATION

Access to a data room is available on request.
Information posted includes:

- EPC Rating B (43)
- Floor plans of Existing; Consented; Proposed
- Planning Permissions
- Measured Survey
- Pre-App Feedback - Gerald Eve Overview

Planning

The property is not Listed, and sits in the
Hans Town Conservation Area.

TOGC

The property is an operational hotel, so is being
offered for sale as a transfer of a going concern.

VAT

The property is not VAT elected, so VAT is not
payable on the purchase price.

SEEKING OFFERS IN EXCESS
OF **£45,000,000** (FORTY FIVE
MILLION POUNDS) EXCLUSIVE FOR
THE FREEHOLD ASSET.



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