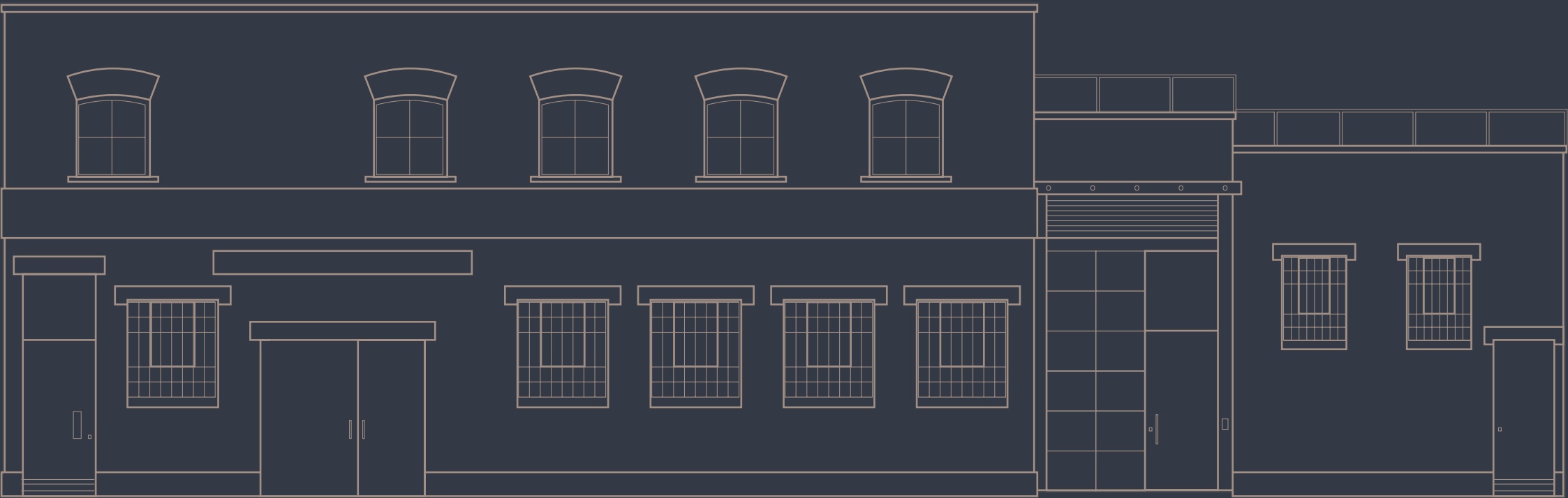


Attractive converted warehouse with development potential,
superbly located within the heart of Paddington

21 CONDUIT PLACE

PADDINGTON W2





EXECUTIVE SUMMARY

Freehold property located centrally in Paddington

- An attractive two storey office building, alongside a voluminous warehouse style studio building **totalling 4,903 sq ft NIA**
- Total site area of **0.12 acres** (0.05 hectares)
- Significant **potential for alternative uses**, subject to the necessary consents
- Short term income **totalling £207,068 per annum**, with vacant possession achievable in April 2026
- **Suitable for investors, developers or owner occupiers**

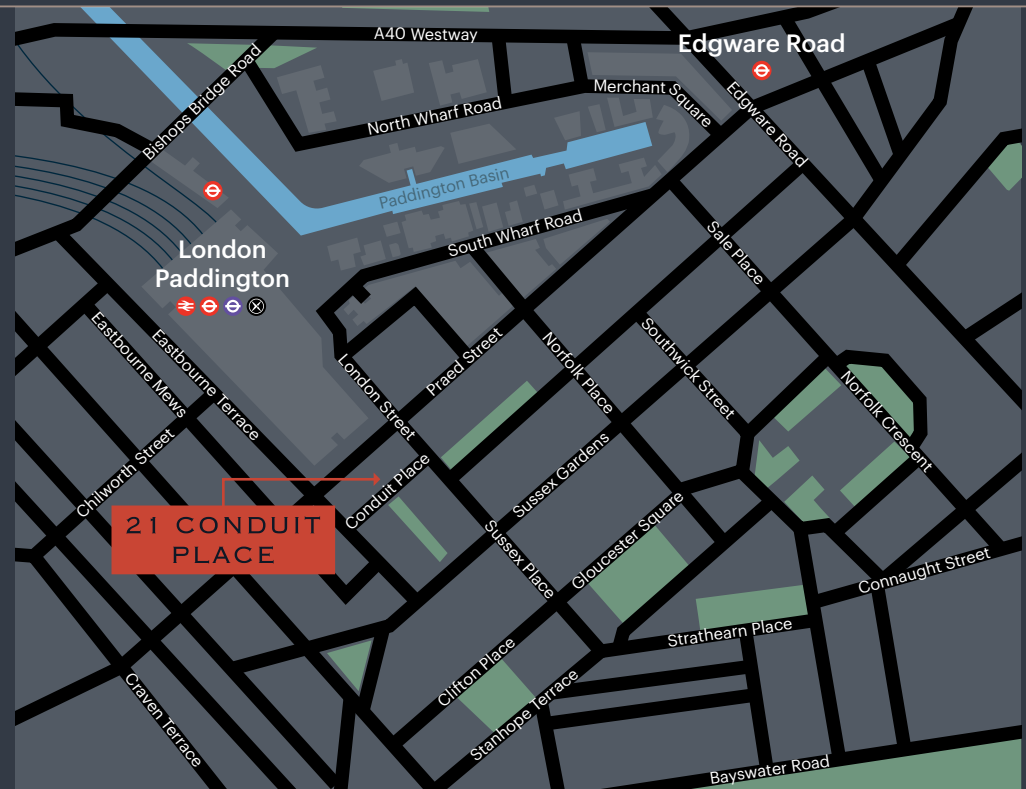


THE LOCATION

The building is located on Conduit Place; a mews running between Spring Street and London Street. Located immediately adjacent to Heathrow Express and Paddington underground and mainline stations. Incredibly well connected with four London Underground lines and the new Elizabeth Line (Crossrail) run through Paddington, including the Circle Line connecting Paddington with other London mainline train stations; Euston, King's Cross, Liverpool Street, Marylebone and Victoria.

Historically known for its industrial uses along the Paddington Basin and role as a transport hub following the Industrial Revolution, Paddington today is home to a number of multinational corporations, leisure and cultural amenity and green open spaces.

The Paddington Basin has undergone significant investment over the last decade, transforming the area into a modern residential and cultural hub for the surrounding area. Moreover, the opening of Crossrail at Paddington has further enhanced the accessibility and desirability of Paddington to a range of occupiers and investors, as seen with Great Western Development's 350,000 sq ft office development at 1 Paddington Square. Paddington is further home to a number of global brands and occupiers, such as Visa, Vodafone, Microsoft and BNP Paribas.



The retail offering along Praed Street provides a range of independent and national retailers, such as Tesco, Blank Street Coffee, the Fountains Abbey and Zonchi restaurant. Paddington Square is further home to a number of national brands, such as Wahaca, Gail's, Holland & Barrett and Market Halls.

Leisure and sporting amenities such as The Paddington Sports Club, Nuffield Health, Little Venice Sports Centre and Seymour Leisure Centre are close by. The Paddington Basin further provides a Floating Pocket Park, the Beany Green floating café, Active 360 paddle boarding and the Fountain Maze.

TOTALLY CONNECTED

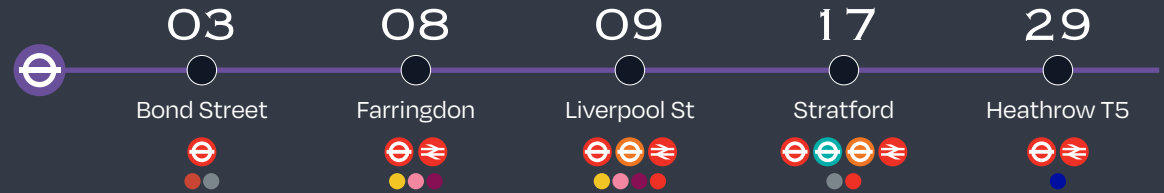
The property is located 100 metres from Paddington Station and is a 1 minute walk to the immediate north of the property, providing National Rail, Elizabeth, Bakerloo, Circle, District and Hammersmith & City line services, connecting the site superbly both nationally and throughout London as a whole. PTAL rating of 6b (highest).



KEY CONNECTIONS

Journey times from Paddington Station in minutes. Source: TfL.

Elizabeth Line



District Line



Circle and Hammersmith & City Lines



Bakerloo Line





Ground floor – Studio A

THE PROPERTY

The property comprises two adjoining buildings known as the coach house and the warehouse which feature four connecting studios (A, B, C and D) three of which benefit from their own self contained street entrances.

The buildings have been stylishly converted into an impressive creative workspace which features high ceilings with original timber trusses, exposed brickwork and wooden floors, the studio has excellent natural light from the floor to ceiling windows, and skylights. Facilities include a fitted kitchens, showers and meeting areas. In addition, there is a mezzanine storage area, a lift, a terrace and a garden.

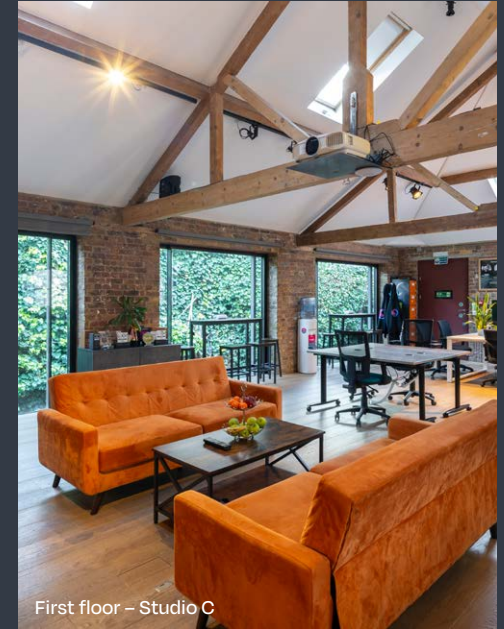
In a previous life, Studio C was the workplace of musician Peter Gabriel – now the space is used as office space with a total NIA of 4,903 sq ft.

The overall site measures 0.12 acres (0.05 hectares) and is largely rectangular in shape.

The buildings were extensively renovated in 2015, providing a high-quality, modern design. The property further benefits from an attractive garden located to the rear of the property which is accessible by the three ground floor studios.



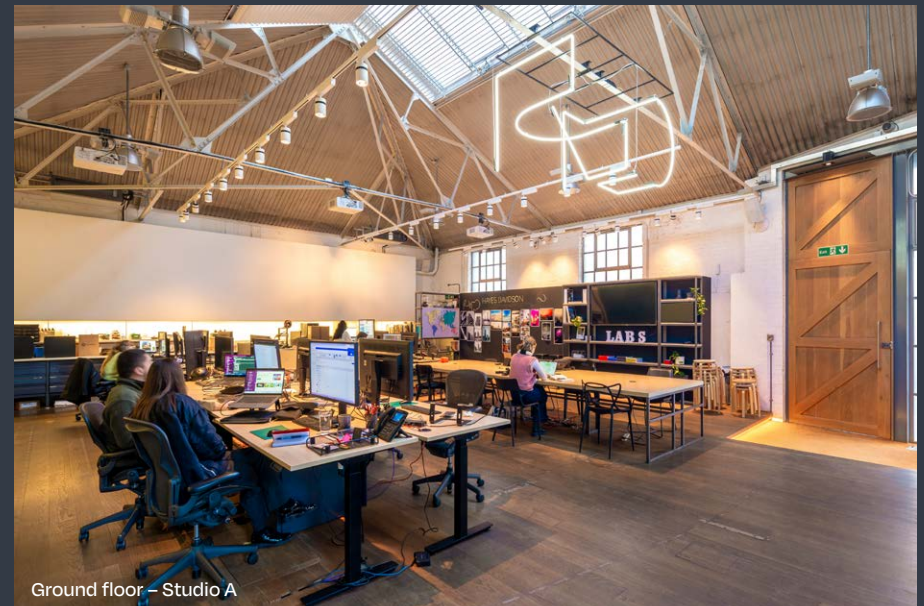
Building frontage on Conduit Place



First floor – Studio C



Ground floor garden



Ground floor – Studio A



Studio B and Studio D



First floor – Studio C

TENANCIES

The property is currently fully let, with vacant possession achievable in April 2026.

A summary of the existing tenancies is below:

- The entire Ground Floor (Studios A, B & D) is let to Hayes Davidson until April 2026, at £137,068 per annum exclusive (£42.11 per sq ft). This Lease is outside of the Landlord & Tenant Act.
- The entire 1st Floor (Studio C) is let to Daemon until April 2026, at a rent of £70,000 (£45.57 per sq ft). This Lease is outside of the Landlord & Tenant Act.



4,903 sq ft
office space



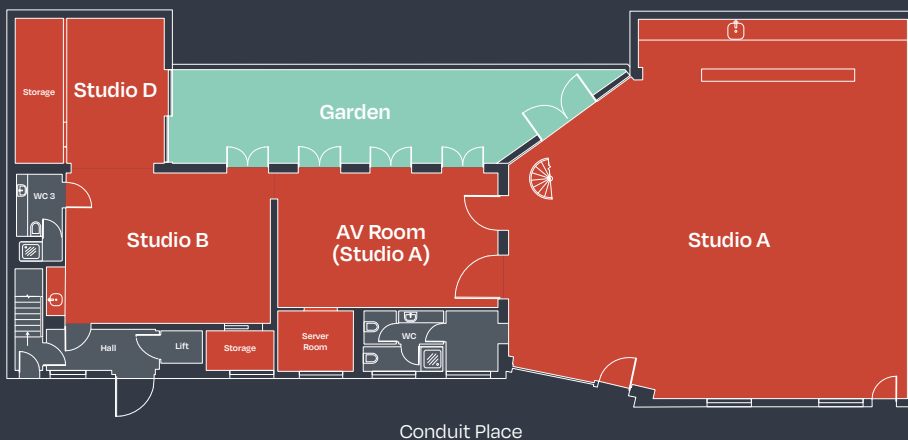
0.12 acres
(0.05 hectares)
rectangular site

ACCOMMODATION & FLOOR PLANS

Floor	Use	GIA		NIA	
		Sq M	Sq Ft	Sq M	Sq Ft
Mezzanine	Office	49.99	538.1	13.81	149
First	Office	160.56	1,728.3	148.09	1,594
	Terrace	-	-	13.07	141
Ground	Office	338.24	3,640.8	293.56	3,160
	Garden	-	-	49.55	533
Total Office Excl Terrace & Garden		548.79	5,907.2	455.46	4,903

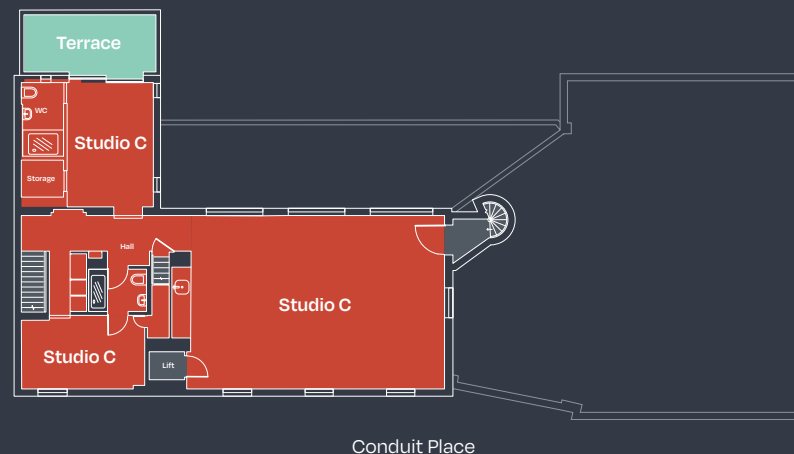
GROUND FLOOR

Office 293.56 sq m / 3,159.9 sq ft NIA • **Garden** 49.55 sq m / 533.4 sq ft NIA



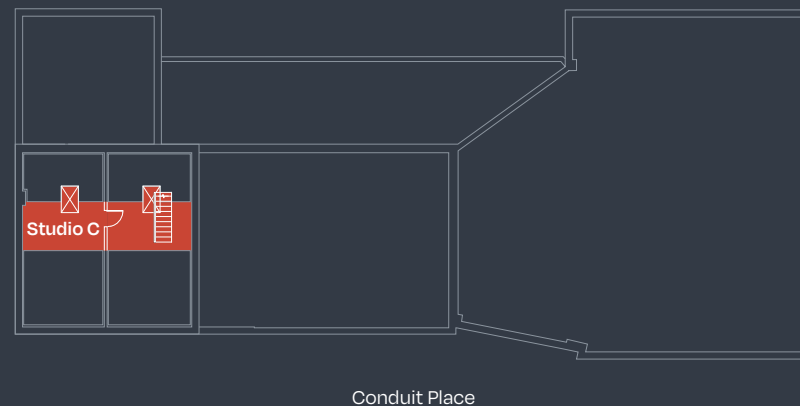
FIRST FLOOR

Office 116.85 sq m / 1,257.8 sq ft NIA • **Terrace** 13.07 sq m / 140.7 sq ft NIA



MEZZANINE FLOOR

Office 13.81 sq m / 148.6 sq ft NIA



Plans not to scale, for indicative purposes only.

TENURE

The site is held freehold under title number NGL650055.



Ground floor – Studio D



Ground floor courtyard

PLANNING

The building is located within the Bayswater Conservation Area, is not listed and is located in Flood Zone 1. The current lawful use of the buildings is Use Class E (office).

The site is not located within an article 4 direction and therefore could benefit from permitted development rights for change of use from Class E to C3. Parties are advised to seek their own planning advice in this regard.

There are 2 historic planning consents that have been previously approved by City of Westminster, which are summarised adjacent;

Planning Ref	Development	Decision	Date	Status
05/01217/FULL	Conversion of 'Building A', including the addition of a roof extension, from offices to six residential flats. Demolition of two-storey 'Building B' and redevelopment to provide office space in a new building consisting of ground and three upper levels.	Approved	12/05/2005	Lapsed
05/01218/CAC	Demolition of building B & new B1 building created.	Approved	12/05/2005	Lapsed

FURTHER INFORMATION

EPC

Available upon request.

VAT

The property is elected for VAT.

SERVICES

The site is served via mains water, gas and electricity

RATEABLE VALUE

The rateable value for the site is £107,250.
Parties are advised to seek their own advice regarding business rate liability.

DATAROOM

Further information is available via a virtual data room available upon request.

BASIS OF SALE

Offers are invited on an unconditional basis for the freehold interest.

CONTACT

All enquiries and viewings are to be directed via the joint selling agents:



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