



110 WIGMORE STREET

LONDON W1

Prime Marylebone Freehold
Investment Opportunity

*'Rare Marylebone corner
freehold building which hasn't
been available for sale
in over 20 years.'*





EXECUTIVE SUMMARY

- Prime Marylebone Freehold
- Prominent corner building situated at the western end of Wigmore Street close to Portman Square and only a short walk from Bond Street station.
- 11,668 sq ft (1,085.8 sq m) of retail and restaurant space (20% of the income) and high-quality offices (80%) arranged over lower ground, ground and five upper floors.
- The property is fully let on effective FRI lease terms to five tenants including Sullivan Street Partners, Delta Services, Madhurima, Menger and Zizzi providing an attractive WAULT of 7.32 years to expiry and 5.36 years to break.
- Total current rent of £844,794 per annum reflecting a low average office rent of £84.92 per sq ft and £74.14 per sq ft overall offering reversionary potential with prime office rents nearby achieving £115 per sq ft.
- Strong ESG credentials with the offices scoring an EPC rating of B.
- The building benefits from 30 metres of retail frontage onto Wigmore and Duke Street, excellent natural light throughout and a private terrace on the 4th floor.
- Opportunities to add value through pro-active asset management:
 - Retail / restaurant rent reviews (Zizzi & Menger) – opportunity to capture substantial rental uplifts in October 2025.
 - Opportunity to drive office rents through enhanced building amenity, end-of-trip facilities and undertaking 'fitted and furnished' floor by floor office refurbishments in the future.
 - Potential for additional massing and / or additional terracing subject to obtaining the necessary consents.

Offers are invited in excess of **£17,600,000**, subject to contract and exclusive of VAT. A purchase at this level represents a Net Initial Yield of **4.50%** (assuming purchaser's costs of 6.74%) and a capital value of **£1,508 per sq ft**.



MARYLEBONE

Bordering Mayfair and Fitzrovia, Marylebone is one of London’s most desirable and distinctive neighbourhoods. Famed for its charming village feel, tree-lined streets, and period architecture, Marylebone offers a perfect balance of central convenience and tranquillity.



This characterful enclave is steeped in history but paired with modern sophistication. Cultural landmarks such as The Wallace Collection providing world-class exhibitions; Marylebone High Street offering a vibrant mix of high-quality retail, restaurants and leisure; Harley Street and its surrounds are synonymous with internationally renowned private practices, medical facilities and hospitals including The Princess Grace, King Edward VII & The Portland Hospital; Regent's Park nearby offering green open spaces – all contribute to Marylebone’s appeal. The neighbourhood also boasts a strong educational offering, with leading independent schools and universities all within close proximity.

Marylebone has been subject to significant inward investment in recent years with Howard de Walden’s curation of Marylebone Village creating a thriving destination to live, work, eat & shop and St Christopher’s Place offering a vibrant food focused emporium with street lined al fresco dining.

WIGMORE STREET

Wigmore Street is located at the southern border of Marylebone with Mayfair and has long been a popular choice for commercial and medical tenants.

The street dates back to the 18th century and is named after the village of Wigmore in Herefordshire. Prominent piano manufacturers have been located on the street since the 19th century and the street also continues to be home to a host of other specialist vendors such as optometrists, opticians and luxury kitchen showrooms.



Wigmore Street



View of The Wallace Collection through Manchester Square

LOCATION & SITUATION

110 Wigmore Street is situated on the north side at the junction with Duke Street. The building is situated just a short walk from world-renowned shopping thoroughfares of **Bond Street** and **Oxford Street** including the internationally renowned **Selfridges** department store which is **less than 50m** away from the building.



The area is well served by an extensive variety of cafés, bars and restaurants including the vibrant **Marylebone High Street** and **St Christopher's Place**.

There are several green spaces nearby with **Manchester Square**, **Portman Square** and **Cavendish Square** in close proximity. In addition, **Hyde Park** and **Regent's Park** are a short walk away which offers a multitude of activities and open areas.

LOCATION & SITUATION

Occupiers

01	Forsters LLP
02	AIMCo
03	Hayfin Capital Management LLP
04	KKR
05	PIMCO
06	The Portman Estate
07	Aramco Overseas Company
08	Lazard
09	Boldhaven Management LLP
10	Glencore
11	Invesco
12	Coca Cola

Retail

01	Selfridges
02	Luca Faloni
03	Chanel
04	Aston Martin London
05	Lululemon
06	Swarovski
07	Adidas
08	Ba&sh
09	RIXO
10	Brora
11	Bayley & Sage
12	John Lewis

Health & Fitness

01	Psycle
02	Thirdspace
03	BXR
04	Kobox

Hotels

01	The Langham
02	Claridge's
03	London Marriott Hotel Park Lane
04	The Chancery Rosewood
05	The Beaumont
06	The BoTree Hotel
07	The Zetter Townhouse
08	Radisson Blu
09	The Marylebone
10	Mandeville Hotel
11	The Churchill
12	Nobu

Food & Drink

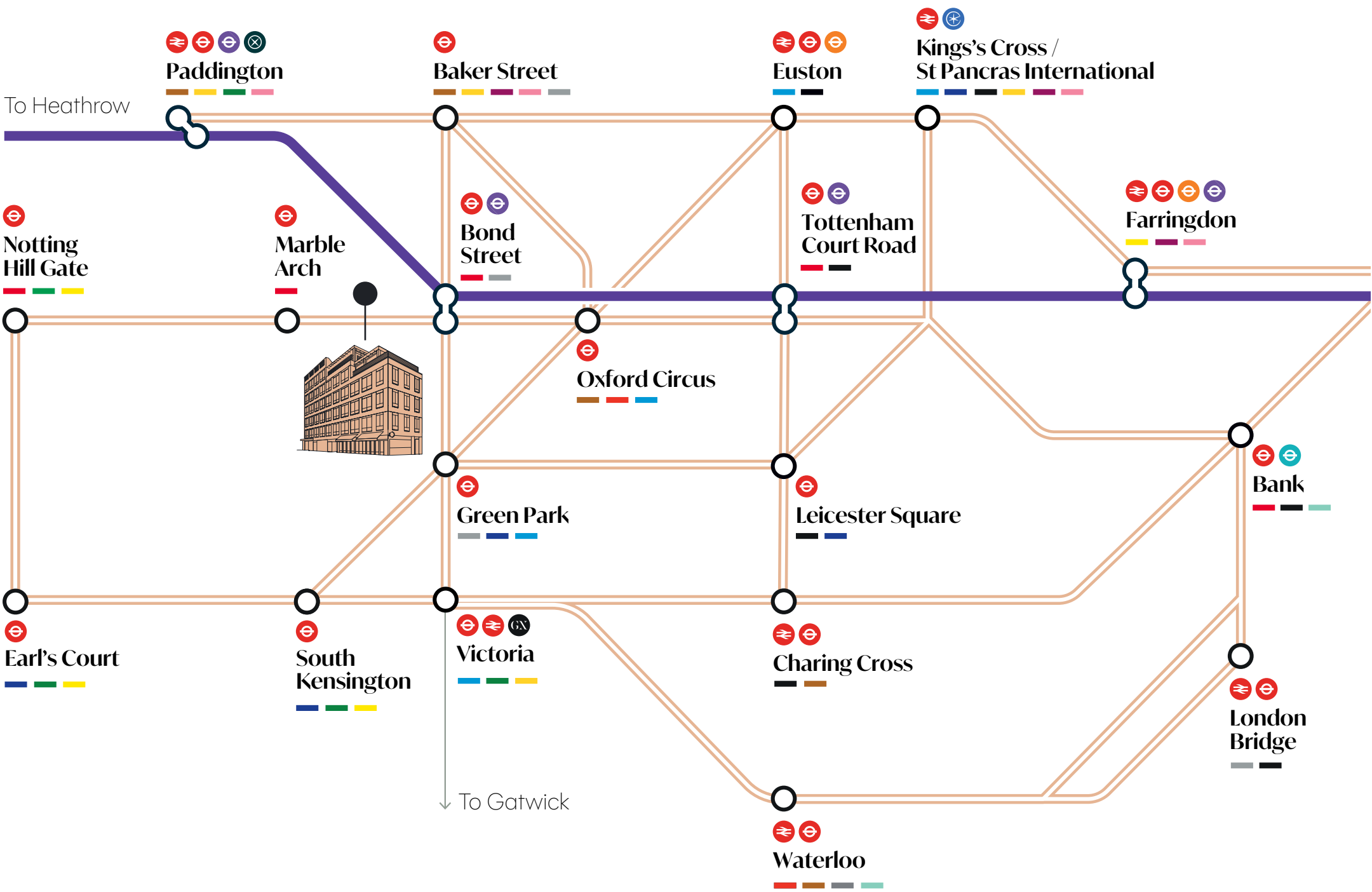
01	Locanda Locatelli
02	Chiltern Firehouse
03	Roka Mayfair
04	Le Vieux Comptoir
05	Harry's Bar
06	Trishna
07	The Coach Makers Arms
08	Jikoni
09	Clarette
10	Purl London
11	The Ivy Café
12	Lina Stores

Points of Interest

01	Hyde Park
02	The Wallace Collection
03	Regent's Park
04	Wigmore Hall



CONNECTIVITY



Wigmore Street is situated within close proximity to numerous transport links providing excellent connectivity across Central London and to national and international transport hubs.

- NATIONAL RAIL
- LONDON UNDERGROUND
- ELIZABETH LINE LINK
- LONDON OVERGROUND
- HEATHROW EXPRESS
- GATWICK EXPRESS
- DLR
- EUROSTAR
- BAKERLOO
- CENTRAL
- CIRCLE
- DISTRICT
- HAMMERSMITH & CITY
- JUBILEE
- METROPOLITAN
- NORTHERN
- PICCADILLY
- VICTORIA
- WATERLOO & CITY

Key Travel Times

05 BOND STREET	09 MARBLE ARCH
12 OXFORD CIRCUS	14 GREEN PARK
10 TOTTENHAM COURT ROAD	14 FARRINGTON STATION
14 PADDINGTON STATION	40 HEATHROW AIRPORT

LOCAL DEVELOPMENT ACTIVITY

EX FENWICK STORE, 63 NEW BOND STREET

- Lazari
- 140,000 sq ft mixed-use development. Offices pre-let to McDermott Will & Emery.
- Expected PC 2027
- Rent is £182.50 psf overall

77 GROSVENOR STREET

- Brookfield
- 53,000 sq ft of offices
- Expected PC 2025
- Rent is £220 psf (on best)

SOUTH MOLTON STREET ESTATE

- Grosvenor & Mitsui Fudosan
- 250,000 sq ft of best-in-class offices, hotel, restaurant, retail and residential
- Expected PC 2027

458 OXFORD STREET

- Marks & Spencer
- 650,000 sq ft of offices and retail
- Expected PC 2029

PORTMAN SQUARE HOUSE

- Bentall Green Oak
- 147,000 sq ft of offices and retail
- Expected PC 2027

HANOVER SQUARE

308-322 OXFORD STREET

- Public Properties Establishment
- 450,000 sq ft of offices and retail
- Expected PC 2026

334-348 OXFORD STREET

- Ramsbury
- 463,300 sq ft of retail and offices. 220,000 sq ft pre-let to BDO and the remaining pre-let to Generation Investment Management
- Expected PC 2026

GROSVENOR SQUARE

110

MANCHESTER SQUARE

20 MANCHESTER SQUARE

- Delancey / Aware Super
- 78,909 sq ft of offices pre-let in its entirety to Lazard.
- Rent is £97.50 psf overall
- PC 2025

PORTMAN SQUARE

25 BAKER STREET

- Derwent London
- 298,000 sq ft mixed-use building (100% pre-let to PIMCO, Cushman & Wakefield and Moelis)
- PC 2025
- Rent is £107.50 psf (on best) and £105 psf (average)

HYDE PARK

DESCRIPTION

110 Wigmore Street is a prominent corner building comprising 11,668 sq ft (1,085.8 sq m) of retail, restaurant and good quality, modern office accommodation arranged over lower ground, ground and five upper floors.

The building was originally constructed in 1999. The office floors have been subject to rolling floor-by-floor refurbishments from between 2019 and 2025 prior to the commencement of the current leases.



Third floor - Sullivan Street Partners



Fourth floor terrace - Sullivan Street Partners

Ground floor - Zizzi



The office specification can be summarised as follows:



4 pipe fan coil
AC system



Full accessible
raised floors



6-person
passenger lift



Metal tiled
ceiling with
LED lighting
throughout



Typical floor to
ceiling heights of
2.6m up to 2.75m
on ground floor



Excellent
natural light
throughout



Double glazed
fenestration



On floor
tenant demised
showers



Commissionaire
reception

ACCOMMODATION

The building areas can be summarised as follows:

Demise		GIA		NIA	
FLOOR	USE	SQ FT	SQ M	SQ FT	SQ M
Fifth	Office	863	80.2	723	67.2
Fourth	Office	2,020	187.7	1,586	147.3
Third	Office	2,326	216.1	1,900	176.5
Second	Office	2,322	215.7	1,894	176.0
First	Office	2,311	214.7	1,879	174.6
Ground	Retail / Restaurant	1,647	153.0	1,392	129.3
Ground	Reception	649	60.3	254	23.6
Lower Ground	Restaurant	2,292	212.9	2,020	187.6
Lower Ground	Storage / BMA	826	76.7	40	3.7
TOTAL		15,256	1,417.3	11,668	1,085.8

The areas have been verified via an independent measured survey undertaken by Lane & Frankham which is assignable to a purchaser.



Third floor – Sullivan Street Partners

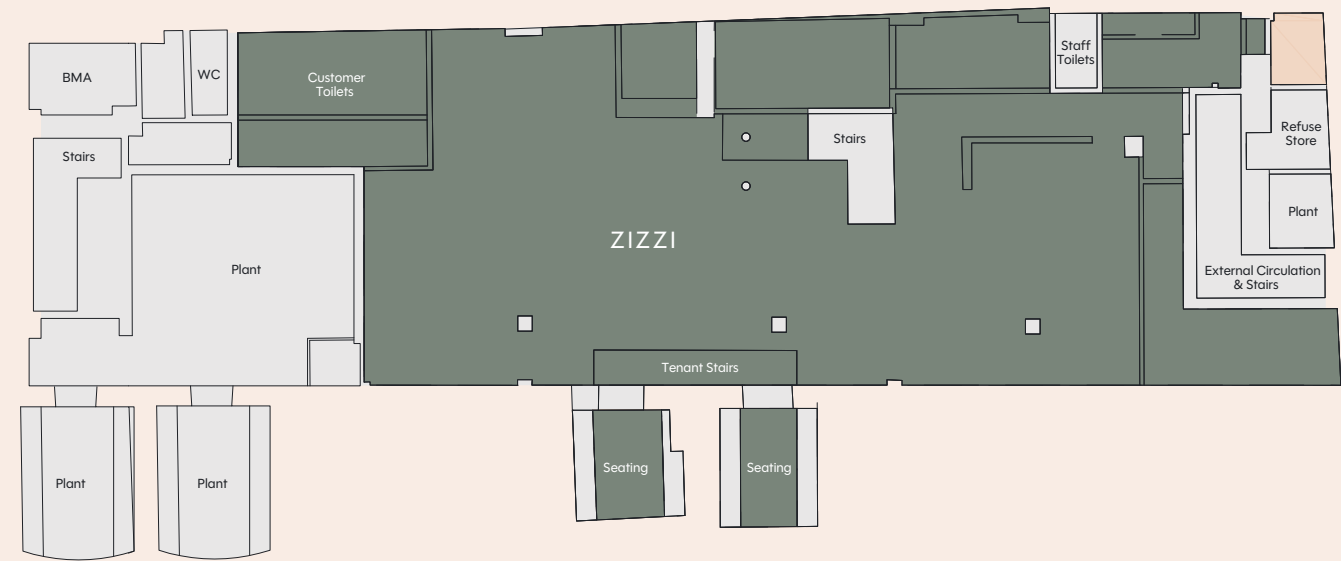


Second floor – Madhurima

FLOOR PLANS

Lower Ground Floor

2,060 sq ft • 191.3 sq m



Ground Floor

1,392 sq ft • 129.3 sq m

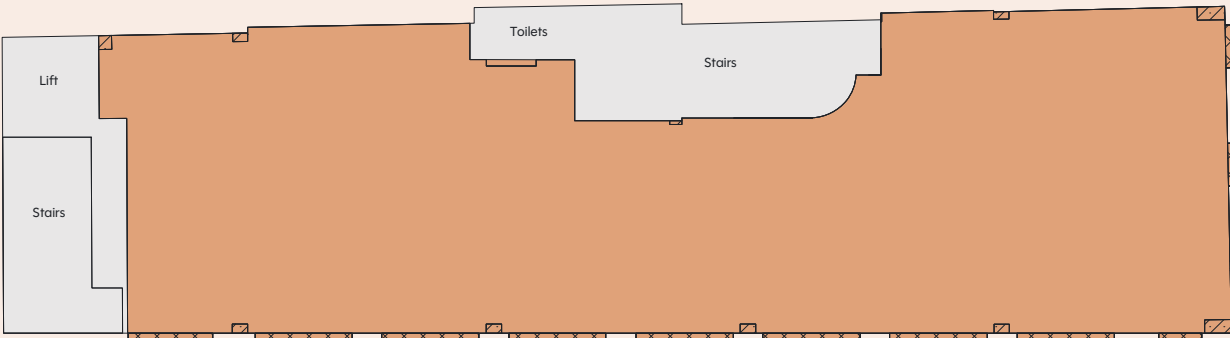


- OFFICE
- RETAIL
- OFFICE RECEPTION
- TERRACE
- STORE

WIGMORE STREET

First Floor

1,879 sq ft • 174.6 sq m



WIGMORE STREET

Fourth Floor

1,586 sq ft • 147.3 sq m



WIGMORE STREET

Floor plans not to scale.
For indicative purposes only.



Third floor - Sullivan Street Partners



Third floor - Sullivan Street Partners



Ground floor - Gusto

110 WIGMORE STREET



1st floor boardroom (CGI) - Delta Services



Fourth floor terrace - Sullivan Street Partners



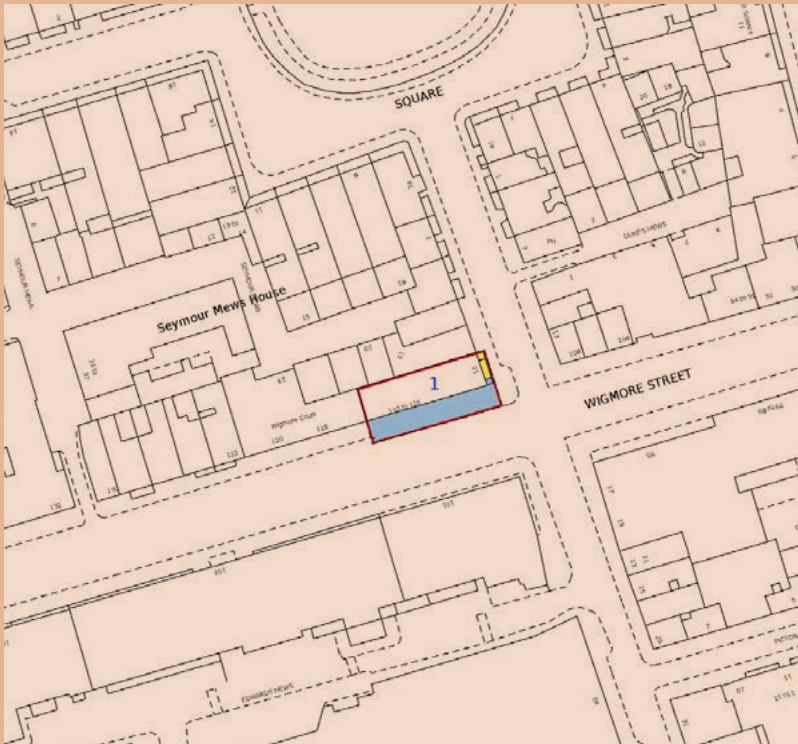
Fourth floor - Sullivan Street Partners

TENURE

The property is held freehold under title number – NGL157304.

The approximate freehold demise is outlined on the adjacent plan.

OS plan not to scale. For indicative purposes only.



The freehold in shaded blue and yellow only extends to lower ground level.



TENANTS

Sullivan Street Partners

% of rental income 41%

London-based buyout firm that focuses on complex situations in the lower mid-market. Founded in 2010, the firm brings an operational focus to investing and asset management by playing a proactive role in the running of its portfolio companies.

Guarantor of Amistha Holdings Limited have a D&B financial strength rating of A with a tangible net worth of £436,121 and a risk indicator of 2 (lower than average risk).

Delta Services

% of rental income 21%

A newly incorporated UK Real Estate investment and asset management company which is fully owned by Rhonda Ltd, a substantial Jersey based company with a balance sheet in excess of £250m.

Madhurima

% of rental income 18%

Private family office with an annual turnover of £18.9m (YE 24), a tangible net worth of £14.2m and a D&B financial strength of 3A with the minimum risk indicator of 1.

Menger (T/A Gusto Hairdressing)

% of rental income 6%

High-end London hair salon with two London locations.

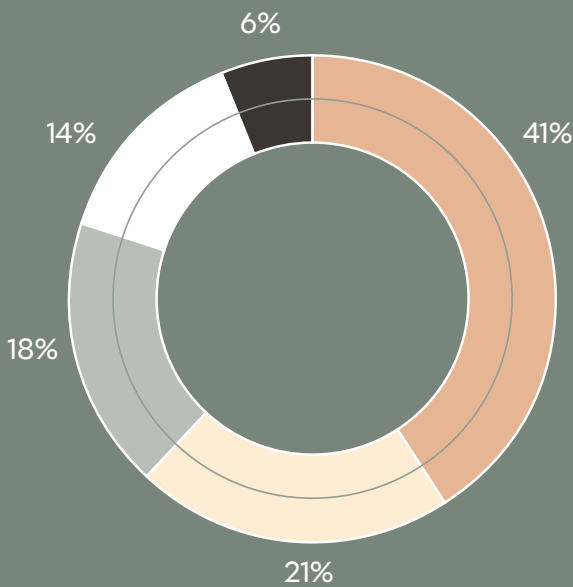
Their expert team includes award-winning stylists and colourists that are renowned for creating elegant looks as well as show stopping creative & fashionable trends. D&B rating of N3.

Zizzi

% of rental income 14%

Italian inspired restaurant chain with over 25 years of experience and establishing 135 restaurants since opening. Zizzi Restaurants Limited had an annual turnover of £179.5m, Net Profits of £9.9m and a tangible net worth of £36.2m at YE 2024. They have a D&B financial strength rating of 5A and a risk indicator of 2, lower than average risk.

Income by Tenant (%)



- Sullivan Street Partners
- Delta Services
- Madhurima
- Zizzi
- Menger

TENANCY

The property is multi-let to five commercial tenants on effective full repairing and insuring terms producing a total rent £844,794 per annum reflecting a low average rent of £84.92 psf (offices), £48.94 psf (retail / restaurant) and £74.14 psf overall as per the tenancy schedule:



FLOOR	TENANT	NIA (SQ FT)	RENT (£ PA)	RENT (£ PSF)	LEASE START	RENT REVIEW	BREAK OPTION	LEASE EXPIRY	INSIDE ACT? (Y/N)	COMMENTS
OFFICES										
4th & 5th	Sullivan Street Partners Limited (Guaranteed by Amistha Holdings Limited)	2,309	£189,821	£82.21	26/06/2024	-	-	25/06/2029	N	• Tenant granted 9 months' rent free structured as half rent from 26 June 2024 until 24th December 2025. The Landlord will provide a rent 'top up' for any outstanding rent free.
3rd	Sullivan Street Partners Limited (Guaranteed by Amistha Holdings Limited)	1,900	£157,522	£82.91	01/12/2021	-	-	25/06/2029	N	• Tenant did not exercise their June 2024 break option and benefit from some outstanding additional rent free structured as 18 months' half rent from 26 June 2024 until 24th December 2025. The Landlord will provide a rent 'top up' for any outstanding rent free.
2nd	Madhurima Limited	1,894	£150,837	£79.64	09/06/2023	09/06/2028	09/06/2028 (T)	08/06/2033	N	• Tenant Break Option subject to 6 months' notice. • 7 months additional rent free if the tenant doesn't exercise their break option. • Deposit - £46,243.96 (inc VAT). • Service Charge Cap @ £17.50 psf subject to annual RPI 'uncapped' indexation. Small landlord service charge shortfall anticipated for YE 2025 of £5,021 (assuming mid September 2025 sale). The Landlord will provide a service charge shortfall 'top up' for the current year.
1st	Delta Services 2010 Limited	1,879	£179,614	£95.59	Sept-2025	Sept-2030	Sept-2030	Sept-2035	N	• Delta Services have exchanged on an agreement for lease. The landlord is undertaking a CAT A + fit out with lease completion to follow completion of the works expected mid September. Further information available upon request. • Rent Free - 5 months and 3 weeks + 5 months' additional rent free if the tenant doesn't exercise break. The Landlord will 'top up' any outstanding rent free. • Tenant Break Option subject to 6 months' notice and a £144,260 break penalty. • Deposit - 6 months + VAT. • Service Charge Cap @ £17.50 psf subject to annual RPI indexation, 'cap and collared' at 2% & 5% pa. Small landlord service charge shortfall anticipated for YE 2025 of £5,253 (assuming mid September 2025 sale). The Landlord will provide a service charge shortfall 'top up' for the current year.
Ground (Reception)		254	-	-	-	-	-	-	-	
Lower Ground (BMA/ Storage)		40	-	-	-	-	-	-	-	
Offices Sub Total		8,276	£677,794	£84.92						
RETAIL / RESTAURANT										
Ground	Menger Limited (T/A Gusto Hairdressing)	384	£47,000	£122.40	02/10/2020	02/10/2025	-	01/10/2035	N	• Deposit - £29,171.85 (inc VAT).
Ground Lower Ground	Zizzi Restaurants Limited	3,028	£120,000	£39.63	23/12/2020	17/10/2025	-	22/12/2035	Y	
Retail / Restaurant Sub Total		3,412	£167,000	£48.94						
OVERALL TOTAL		11,688	£844,794	£74.14						

ASSET MANAGEMENT INITIATIVES

Opportunity to increase the office rents through:

- Implementing a CAT A + / 'fitted & furnished' strategy across the remaining Cat A office floors (2nd – 5th).
- Improving and modernising the reception area
- Creating additional end-of-trip facilities

Capture substantial retail / restaurant rent uplift at the October 2025 rent reviews

We are of the opinion that both Zizzi and Menger rents are substantially reversionary as they date back to October 2020 which was during Covid. Conservatively we are of the opinion that rents will increase substantially across the two units.

Potential for additional massing and/or additional terracing subject to further feasibility investigations and obtaining the necessary consents.



5th floor – Sullivan Street Partners



Lower ground seating – Zizzi



Office reception

MARKET CONTEXT

Leasing

The office space is let at an average of £84.92 per sq ft. West End office demand has continued to surge in the aftermath of Covid with record rents continuing to be achieved. Marylebone leasing demand rose year on year in 2024 and 2025 is on course to be the strongest year ever. Marylebone’s vacancy rate of 5.9% sits below London’s average and with large pre-lets being secured in the area such as BDO and Investcorp Securities, rental demand is expected to outweigh best-in- class supply.

Current prime Marylebone office rents are £115 psf and expected to continue to rise given the supply versus demand imbalance.



15 Stratford Place



91-93 Baker Street

Office Occupational Comparables

ADDRESS	FLOOR	SIZE (SQ FT)	RENT (PSF)	DATE	SPEC
15 Stratford Place, W1	3rd & 4th	5,004	£112.50	Apr 25	CAT A +
91-93 Baker Street, W1	2nd	2,262	£105.00	Mar 25	CAT A +
5 Welbeck Street, W1	1st	5,730	£110.00	Mar 25	CAT A +
46-48 George Street, W1	1st	1,840	£100.00	Dec 24	CAT A +
One Cavendish Place, W1	6th	2,587	£145.00	Dec 24	CAT A +
33 Welbeck Street	4th	1,440	£110.00	Jun 24	CAT A +

Investment

London's West End remains one of the most prestigious locations for commercial real estate investment worldwide. Investment demand is currently robust – particularly for core west end locations – with both domestic and overseas investors attracted by strong underlying leasing fundamentals and rental growth prospects. Wider economic uncertainty has not hampered Central London investment volumes with a 21% increase quarter on quarter from Q4 2024 to Q1 2025.



27-35 MORTIMER STREET, W1	
Date	June 2025
Area	33,544
Pricing	£48.25m
Yield	4.72%
£psf	£1,429



ALBEMARLE HOUSE, 1 ALBEMARLE STREET, W1	
Date	Mar 2025
Area	25,377
Pricing	£57m
Yield	4.48%
£psf	£2,246



30 GOLDEN SQUARE, W1	
Date	Oct 2024
Area	32,492
Pricing	£72.5m
Yield	4.50%
£psf	£2,231



2-3 GOLDEN SQUARE, W1	
Date	Aug 2024
Area	23,198
Pricing	£41.3m
Yield	4.39%
£psf	£1,789



14-15 CONDUIT STREET, W1	
Date	Mar 2025
Area	15,889
Pricing	£36.7m
Yield	4.77%
£psf	£2,310



CRAVEN HOUSE, FOUBERTS PLACE, W1	
Date	Oct 2024
Area	32,492
Pricing	£72.5m
Yield	4.62%
£psf	£1,085



20 RATHBONE PLACE, W1	
Date	June 2023
Area	41,917
Pricing	£61.5m
Yield	4.68%
£psf	£1,467

FURTHER INFORMATION

Use

The property benefits from Use Class E.

Planning

The property is located in the London Borough of Westminster and the building is not listed but it is within the Portman Estate conservation area.

Dataroom

Access to the dataroom can be provided upon request.

Proposal

Offers are invited in excess of **£17,600,000**, subject to contract and exclusive of VAT. A purchase at this level represents a Net Initial Yield of **4.50%** (assuming purchaser's costs of 6.74%) and a capital value of **£1,508 per sq ft**.

VAT

The building is elected for VAT. It is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC).

EPC

The offices EPC rating is B.

CONTACTS

For further information or to request an inspection please contact:

Dan Drury

T +44 207 747 0124
M +44 7733 011 096
E dan.drury@levyrealestate.co.uk

Patrick Clark

T +44 207 747 0128
M +44 7403 431 432
E patrick.clark@levyrealestate.co.uk



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Made by Tayler Reid



