

 LONDONSUPER

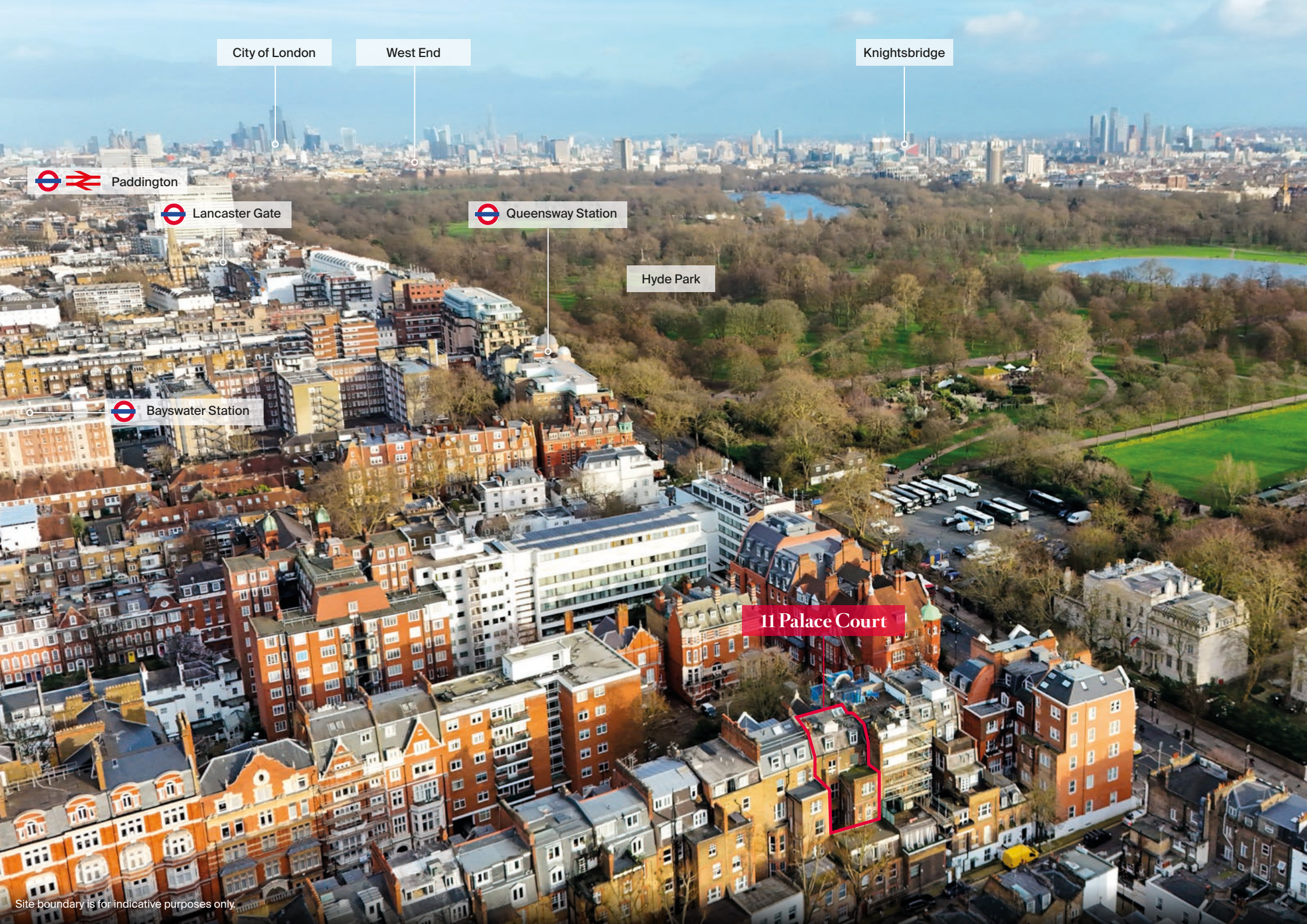


# 11 Palace Court, London W2

Planning permission granted for a prime residential development opportunity.

\* CGI for illustrative purposes







City of London

West End


Knightsbridge

←  Paddington

 Lancaster Gate

 Queensway Station

Hyde Park

 Bayswater Station

11 Palace Court

Site boundary is for indicative purposes only





Royal Albert Hall

Kensington Palace

Notting Hill Gate



# Executive Summary.

## **Planning permission granted for a prime residential development opportunity on Palace Court W2**

- Located in a quiet position on Palace Court, it is a 3-minute walk from the entrance to Kensington Gardens. It sits within Zone 1 and benefits from excellent transport links (PTAL 6a)
- The existing Property comprises a lower ground plus four-storey mid-terrace Victorian building, measuring approximately 7,471 sq ft (694 sq m) GIA
- The Property was previously used as part-office accommodation and part-student hostel. The Property is partially occupied and has been operating entirely as an office since 2017, producing a rental income of £338,640 per annum
- Planning permission (23/06144/FULL) has been granted for change of use from part-office and part-student hostel to create four luxury residential units, totalling 6,802 sq ft (632 sq m) NSA and 7,613 sq ft (707 sq m) GIA
- The existing tenant's have a 2-month rolling break clause allowing for full vacant possession to suit an incoming purchaser
- Offers are invited for the freehold interest by private treaty via informal tender



Palace Court Road



Prince Albert Memorial  
Kensington Gardens



Notting Hill

## Location

Palace Court runs between Moscow Road to the north and Bayswater Road to the south. This is a highly desirable residential district characterised by grand period architecture and elegant garden squares within the City of Westminster.

The Property is located within Bayswater which runs across the northern border of Hyde Park and Kensington Gardens offering vast green open spaces and landscaped gardens. To the north lies Little Venice and Regents Canal, to the east and within easy reach is the vibrant West End, and to the west are the fashionable boutiques and cafes of Notting Hill.

Queensway is a 5-minute walk east of Palace Court. The regeneration of this area has given Bayswater's main retail thoroughfare a new lease of life. At the heart of this regeneration lies Westminster City Council's proposed regeneration of the public realm, outlined in their vision "Bayswater Village - Redefining Queensway". The Queensway improvements will ultimately offer a vastly improved shopping and pedestrian experience and will



### London Underground

5-minute walk to Notting Hill Gate Underground Station (Central, Circle and District Line)

5-minute walk to Queensway Underground Station (Central Line)

8-minute walk to Bayswater Underground Station (Circle and District Line)

20-minute walk to Paddington Underground Station (Bakerloo, Circle, District, Hammersmith & City Line). The Elizabeth Line is accessed via Paddington Station which provides express services to the West End (Bond Street in 3 minutes) the City (Liverpool Street in 10 minutes) and Canary Wharf (17 minutes)

provide a more attractive pedestrian-friendly environment and further reduce the current vehicle dominance.

The Site lies in the Bayswater Conservation Area. The Property is not listed; however it is identified as an Unlisted Building of Merit.

## Transport

Palace Court is located in Zone 1 and is exceptionally well connected with transport links to the West End and the City. The Property has one of the highest Public Transport Accessibility Level (PTAL) rating of 6a, with both Queensway (Central Line) and Notting Hill Gate Underground Station (Central, Circle and District Line) being 0.2 miles away, east and west respectively.

Paddington Underground and Train Station is located 1-mile northeast of the site, providing access into Central London via the Bakerloo, Circle, District, Hammersmith & City and Elizabeth Line and gives excellent transport links across the South of England.



### National Rail

Rail services from Paddington Station provide access to the rest of the UK



### London Bus

Numerous bus routes operate within a 5-minute walk of the site



### Heathrow Airport

The Heathrow Express offers a direct shuttle service every 15-minute to the airport from Paddington Station. Alternatively travel by car via the M4 to arrive within 30 minutes

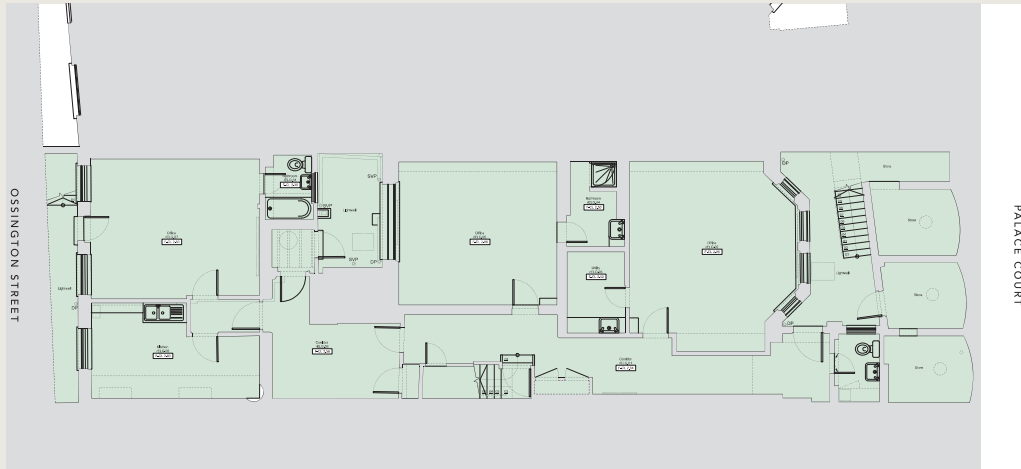




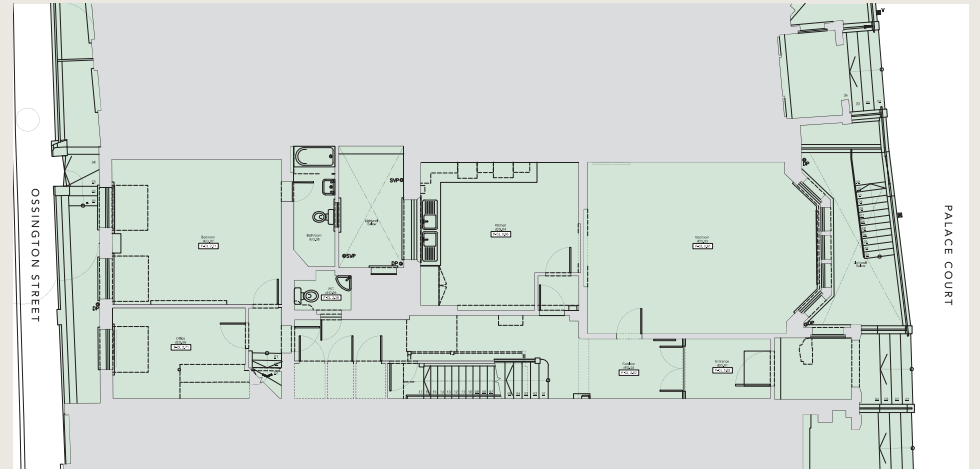


# Existing floor plans

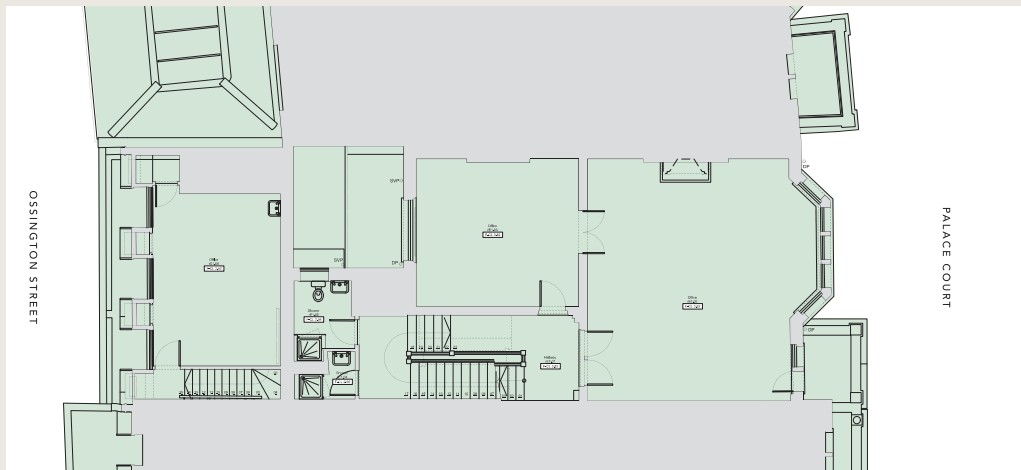
Lower ground floor



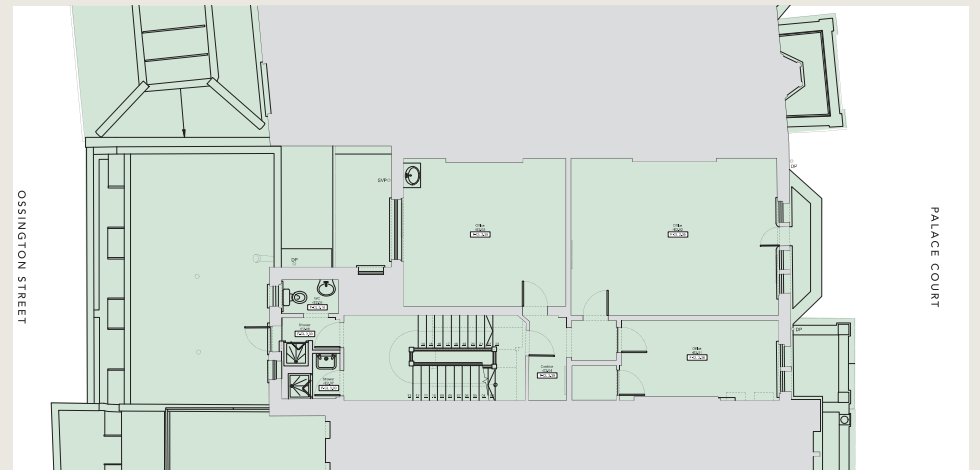
Ground floor



First floor



Second floor





Architectural floor plan of the first floor of a building. The plan shows a central staircase and several rooms. On the left side, there is a large room labeled 'RECEPTION' and a smaller room labeled 'OFFICE'. On the right side, there is a large room labeled 'RECEPTION' and a smaller room labeled 'OFFICE'. The plan also shows a 'KITCHEN' and a 'BATH' area. The building is situated on 'PALACE COURT' to the right and 'OSSINGTON STREET' to the left.

Architectural floor plan of the first floor of the building at 100 Ossington Street. The plan shows a large central hall with a staircase, several rooms, and a kitchen. The building is situated on Ossington Street, with Palace Court to the right. The plan includes labels for various rooms and areas, such as 'KITCHEN', 'HALL', 'STAIRS', 'BED ROOM', 'BATH', 'TOILET', 'CLOSET', 'PENTHOUSE', and 'GARAGE'. The plan also shows the building's exterior walls, windows, and doors.

Unit	GIA sq m	GIA sq ft
Lower Ground Floor	164.7	1,773
Ground Floor	140.2	1,509
First Floor	126.8	1,365
Second Floor	95.9	1,032
Third Floor	95.7	1,030
Fourth Floor	70.8	762
<b>Total</b>	<b>694.1</b>	<b>7,471</b>

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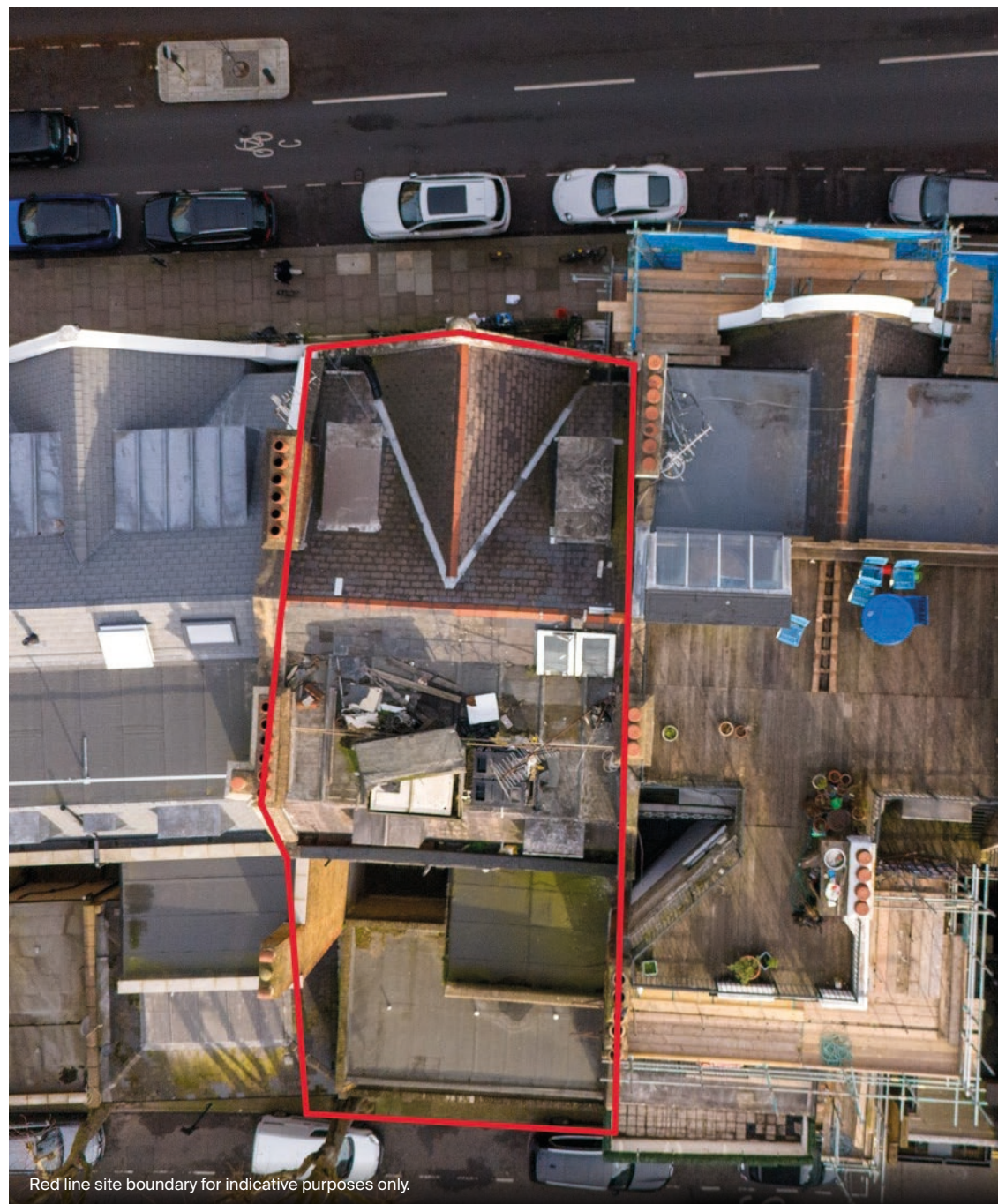
## Existing property

The Property comprises a lower ground plus four-storey mid-terrace Victorian building, located on the Western side of Palace Court.

The Property is currently office accommodation (Use Class E(g)) and part-student hostel (Sui Generis). The property is currently partially occupied and has been operating entirely as an office (Use Class E(g)) since 2017.

The Property is not listed but it is located within the Bayswater Conservation Area and has been identified as an Unlisted Building of Merit.

There are currently 16 tenants occupying the building. The total annual income from tenants is £338,640. All leases have a 2-month rolling break clause allowing for full vacant possession when required.





# Development potential

## Planning

Planning permission (23/06144/FULL) was granted in February 2024 for change of use of the building from part-office (Use Class E(g)) and part-student hostel (Sui Generis) to 4 self-contained residential units (Use Class C3) with associated physical alterations including demolition and replacement of rear extensions and roof level.

Planning has been granted to reconfigure the Property and create four high quality family homes, totalling 6,802 sq ft NSA and 7,613 sq ft GIA, whilst enhancing the properties heritage features. The four residential units comprise:

- Unit 1: 2 bed maisonette
- Unit 2: 3 bed maisonette
- Unit 3: 4 bed maisonette
- Mews House: 2 bed set over 3 storeys

## Refurbishments/

### Enhancements include:

- Restoring original features
- Removal of non-original and poorly designed partitions and false ceilings
- Comprehensive upgrades to improve the energy performance of the building
- Full internal refurbishment to re-instate the grandeur of the Queen Anne Revival period property
- Retain the lightwell
- Demolish the high boundary wall to Ossington Street
- Creation of roof terraces to provide external amenity
- Rationalising and re-instating non-original windows with traditional timber windows
- Rebuild the first-floor mansard facing Ossington Street to traditionally detailed mansard with lead lined dormers.
- The external fabric to the front and rear elevation needs extensive improvements to the brickwork, sash windows, roof, stonework at the front elevation and the existing mansard with inverted dormers.



Proposed front elevation



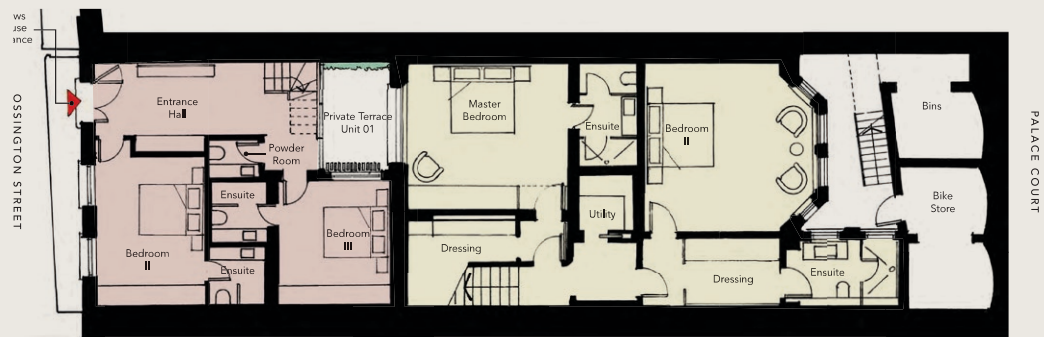
Proposed rear elevation



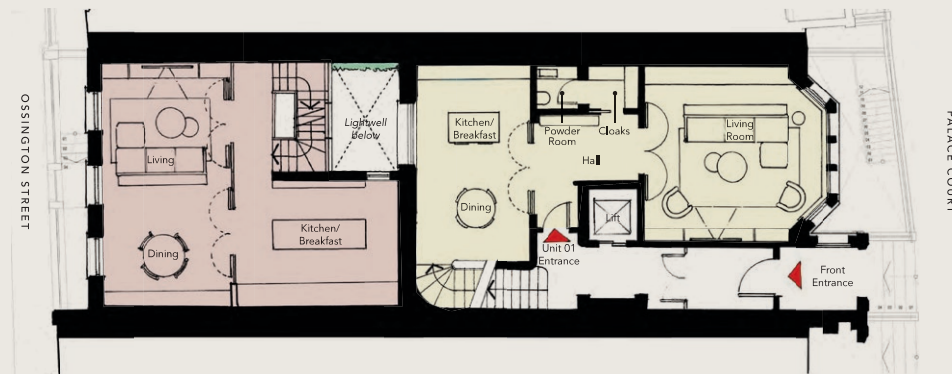
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# Proposed floor plans

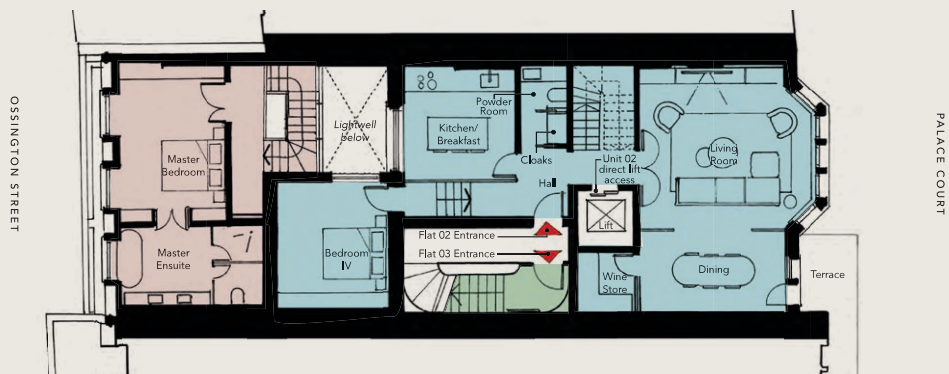
Lower ground floor



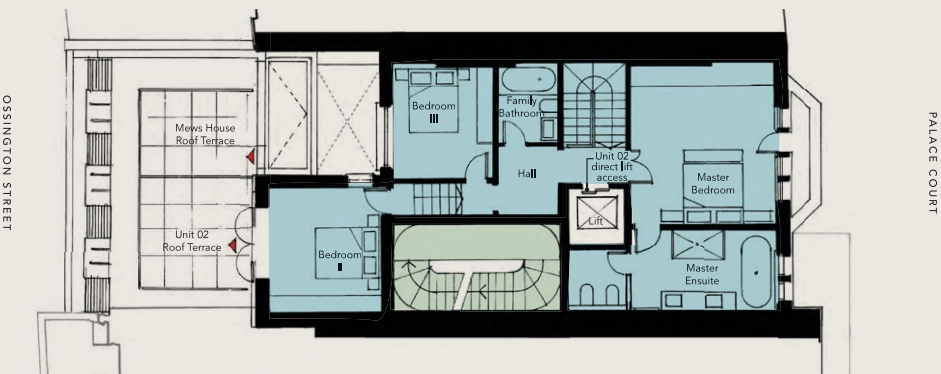
Ground floor



First floor

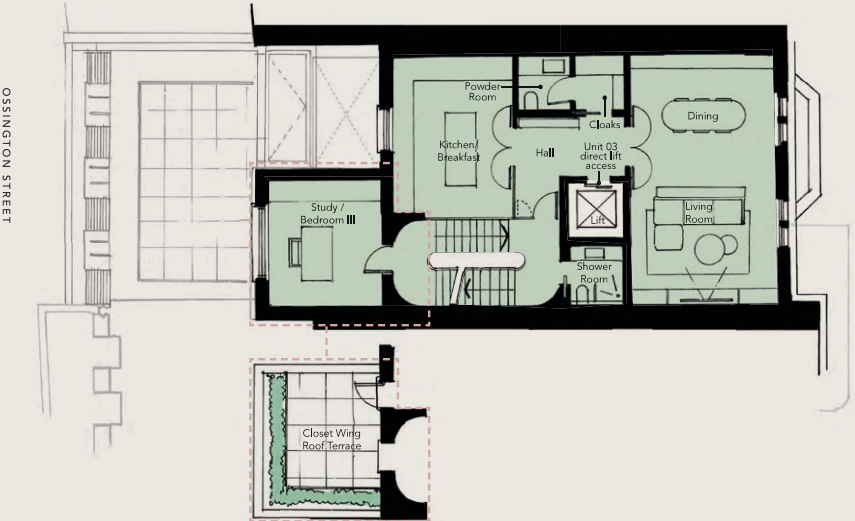


Second floor





Third floor

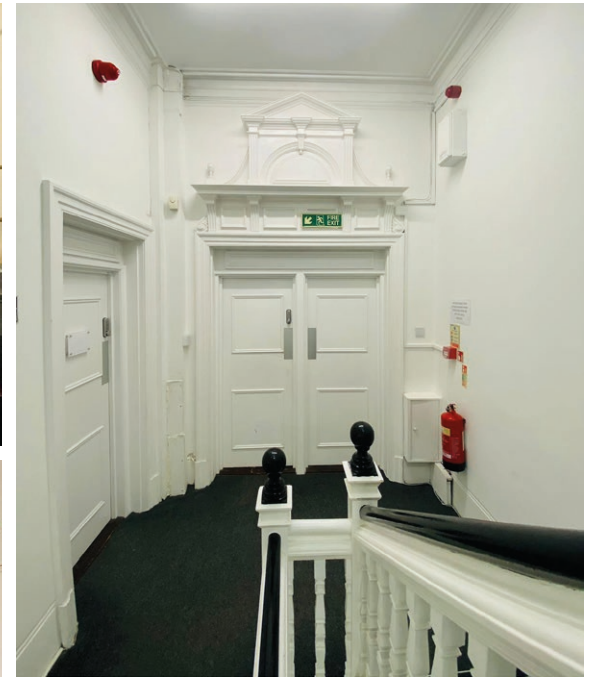


Fourth floor



Proposed Residential Accomodation Schedule

Floor	Unit	Type	NSA sq m	NSA sq ft
LG/G	Flat 1	2 Bed	152.0	1636
1st/2nd	Flat 2	4 Bed	156.3	1682
2nd/3rd/4th	Flat 3	3 Bed	172.9	1861
LG/G/1st	Mews House	3 bed	150.7	1622
Total			631.9	6,802



Photos of building in its current condition



## Legal title and tenure

The freehold (Title No. 459870) is being sold with the tenants in situ on a rolling contract. The leases have a 2-month rolling break clause allowing full vacant possession when required.

## Services

It is our understanding that mains, water, electricity, gas and drainage are provided. However, it is the responsibility of the purchaser to ensure that services are available and adequate for any proposed development.

## AML

A successful bidder will be required to provide the necessary information to satisfy AML requirements

## Viewings

The site can be externally inspected from the public highway. The Property may be inspected internally strictly through prior appointment. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the vendor or their agent.

## EPC

These are available to view on the dedicated website.

## VAT

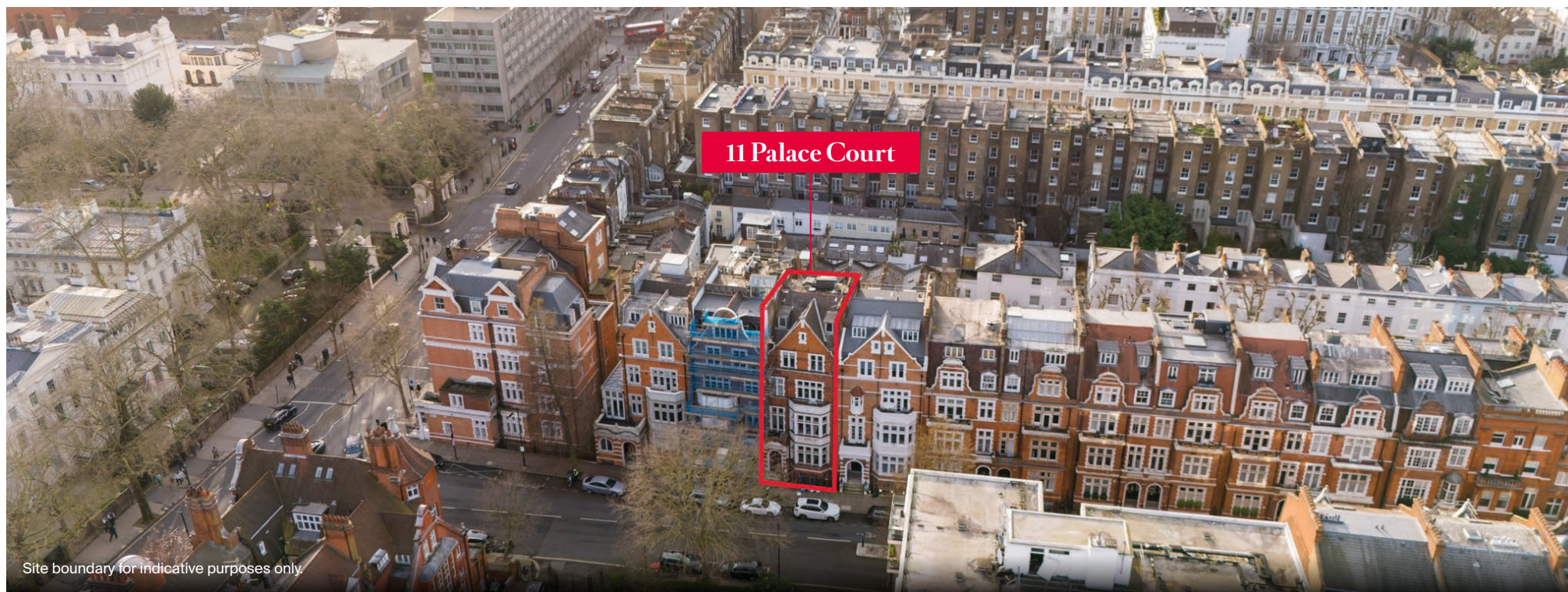
We understand the Property is elected for VAT.

## Method of sale

The Property is for sale by private treaty via informal tender.

## Further information

Further information is available on our dedicated website. Please visit <https://land.knightfrank.com/view/11%20Palace%20Court,%20W2> for access.



Site boundary for indicative purposes only

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**Fixtures and Fittings:** A list of the fitted carpets, curtains, light fittings and other items fixed to the property which are included in the sale (or may be available by separate negotiation) will be provided by the Seller's Solicitors.

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