

94 Queensway
BAYSWATER

W2 3RR

WING-STOP



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LONDON LEGACY



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RARE FREEHOLD CENTRAL LONDON INVESTMENT

INVESTMENT SUMMARY

- Bayswater is a buoyant Central London district within the City of Westminster, located immediately to the north of Hyde Park.
- The area benefits from excellent transport connectivity, with Bayswater Underground Station providing access to the Circle and District lines.
- Bayswater sits within Westminster, one of the UK's most economically productive boroughs, with gross disposable income per capita of approximately £76,381 per annum, significantly above the UK average of £23,129 (ONS).
- Queensway is currently the focus of over £3 billion of investment across a series of high-profile mixed-use developments.
- The subject property occupies a prominent position on the eastern side of Queensway, close to the Queensway and Bayswater underground stations.
- The property is let entirely to Hyde Park Agencies Limited until 2nd November 2035 (TBO 3rd November 2030), at a current rental of £100,000 per annum.
- VAT free investment.
- Freehold.

PROPOSAL

We are instructed to seek offers in excess of **£1,650,000** (One Million Six Hundred and Fifty Thousand Pounds), subject to contract. A purchase at this level reflects a **net initial yield of 5.71%**, assuming standard purchaser's costs.





LOCATION

Bayswater is a popular and affluent district within the City of Westminster, situated immediately north of Hyde Park and approximately 2.5 miles (4.0 km) west of Central London, 5 miles (8.0 km) east of Hammersmith.



Bayswater benefits from excellent road connectivity, with direct access to key arterial routes including the A402 (Bayswater Road) and the A4202 (Westbourne Grove), which provide eastbound access to Central London and westbound access to Notting Hill. The A40 runs approximately 0.40 miles (0.65 km) north of Bayswater and offers westbound access to the M40 motorway, connecting Bayswater with the national motorway infrastructure.



Bayswater is well served by multiple London Underground stations within close proximity. Bayswater Underground Station provides Circle and District line services, while Queensway Underground Station offers access to the Central line.



Paddington Station is situated approximately 0.7 miles (1.1 km) north east of Bayswater and provides direct access to key regional destinations including Reading (25 minutes), Oxford (1 hour) and Bristol (1 hour 30 minutes).



Heathrow Airport is located approximately 15 miles (24.1 km) west of Bayswater and is easily accessible via the Elizabeth line or Heathrow Express from Paddington. London City Airport is approximately 11 miles (17.7 km) to the east, providing additional domestic and international flight options. Together, Heathrow and London City Airport provide approximately 590,000 flights per annum.



DEMOGRAPHICS

The Bayswater ward has an estimated resident population of approximately 12,300 people and forms part of the wider City of Westminster, which has a total population of approximately 210,000 (ONS).

Westminster, one of the UK's most economically productive boroughs, has a gross disposable income per capita of approximately £76,381 per annum, significantly above the UK average of £23,129.

Economic output is also substantial, with a GDP per capita of approximately £459,185, compared with the national average of £31,133. The borough supports a highly active commercial environment, with approximately 58,370 active businesses, compared with a national average of approximately 5,775 (ONS).



RECENT DEVELOPMENT IN BAYSWATER

Queensway is currently the focus of over £3 billion of investment committed across a series of high-profile mixed-use developments. This substantial capital injection is reshaping the area into a significantly enhanced residential, retail, and leisure destination.

The Whiteley

This landmark mixed-use redevelopment transforms the historic former Whiteleys department store on Queensway into a luxury destination comprising 139 private residences, a 109-key hotel and spa, and 20 ground-floor commercial units. Delivered at a cost of approximately £505 million and completed in 2025, the scheme reinstates the building's iconic façade while introducing high-end retail and leisure uses at street level, significantly enhancing the surrounding public realm (CoStar).



Park Modern

The £450 million super-prime, residential-led development completed in 2025, delivering 57 luxury apartments across approximately 190,000 sq ft of accommodation. The scheme also incorporates approximately 30,000 sq ft of retail and ancillary commercial space, creating a high-quality mixed-use frontage overlooking Hyde Park.

114-150 Queensway (Queensway Parade)

Planning permission has been granted for the comprehensive redevelopment of the site to provide approximately 94 residential homes above ground-floor commercial accommodation. The scheme will deliver approximately 23,700 sq ft of retail space across eight units, forming part of a new mixed-use building along this key stretch of Queensway (Westminster).

The William

Located opposite The Whiteley on Queensway, The William is a mixed-use development approved in 2022/2023 and expected to complete around 2026. The scheme will deliver 32 new homes, approximately 90,000 sq ft of Grade A office space, and approximately 21,000 sq ft of ground-floor retail, further strengthening the area's emerging mixed-use character (Nextmag).



RETAILING IN BAYSWATER

Queensway is formally recognised in the London Plan as one of Greater London's 35 Major Centres, underlining its importance as an established retail and leisure destination in West London. Queensway High Street is a busy retail parade serving the local community.

Across its principal retail streets Bayswater attracts approximately 94,000 visitors per day (Westminster Council).

BAYSWATER RESIDENTIAL MARKET

Bayswater's residential market continues to attract attention from buyers and renters alike, thanks to its prime West London location, excellent transport links, and lifestyle appeal. Over recent years the area has seen notable rent increases as demand remains strong in this well-connected neighbourhood with easy access to Hyde Park, Kensington Gardens, vibrant Queensway and Porchester Road shopping and dining, and a variety of cultural attractions that add to its desirability.

RECENT RESIDENTIAL SALES EVIDENCE

Address	Area (sq ft)	Price	Price psf	No. of Beds	Tenure	Date
Flat 109 Ralph Court, Queensway	775	£752,265	£971	2	LLH	Oct 2025
Flat 16 183 Sarda House, Queensway	947	£875,000	£924	2	LLH	May 2025
39 Consort House, 26 Queensway	871	£890,000	£1,022	2	LLH	Mar 2025

Source: Rightmove & Zoopla



SITUATION

The subject property is situated on the eastern side of Queensway, adjacent to Bayswater Station and to the south of Queensway's intersection with Porchester Gardens.

Nearby multiple national retailers include:

TESCO



FIVE GUYS
BURGERS and FRIES

SCREWFIX



Ryman

Sainsbury's



DESCRIPTION

The subject property comprises a mid-terraced, five storey building of traditional brick construction. The ground floor provides retail accommodation, with the basement comprising ancillary space. The first floor comprises office accommodation, with the second and third floors comprising a spacious 2 bedroom flat. The upper floors are accessed via a designated entrance fronting Queensway.



ACCOMMODATION

The property provides the following approximate net internal areas (NIA):

Floor	Use	Area (sq ft)	Area (sq m)
Ground	Retail	463	43.0
ITZA			359 units
Basement	Ancillary	542	50.4
First	Office	404	37.5
Second and Third	2 bed maisonette	865	80.4
Total		2,274	211.3

TENANCY

The property is let in its entirety to Hyde Park Agencies Limited for a term of 15 years from 3rd November 2020, expiring 2nd November 2035 at a current passing rental of £100,000 per annum. The lease is subject to an upwards only rent review to open market value and a tenant break option on the 10th anniversary of the term.

The tenant is not obliged to repair the roof or rear windows until such time as the landlord has put them into good condition and the tenant shall not put the property in any better condition than as evidenced by the Photographic Schedule of Condition appended to the lease. The work to the roof and rear windows has been undertaken by the landlord.

The ground floor and basement have been sub-let (inside the L&T Act 1954) to Expo Souvenir Limited for a term of 15 years (less four days) from 3rd November 2020, at a rental of £52,900 per annum.

TENURE

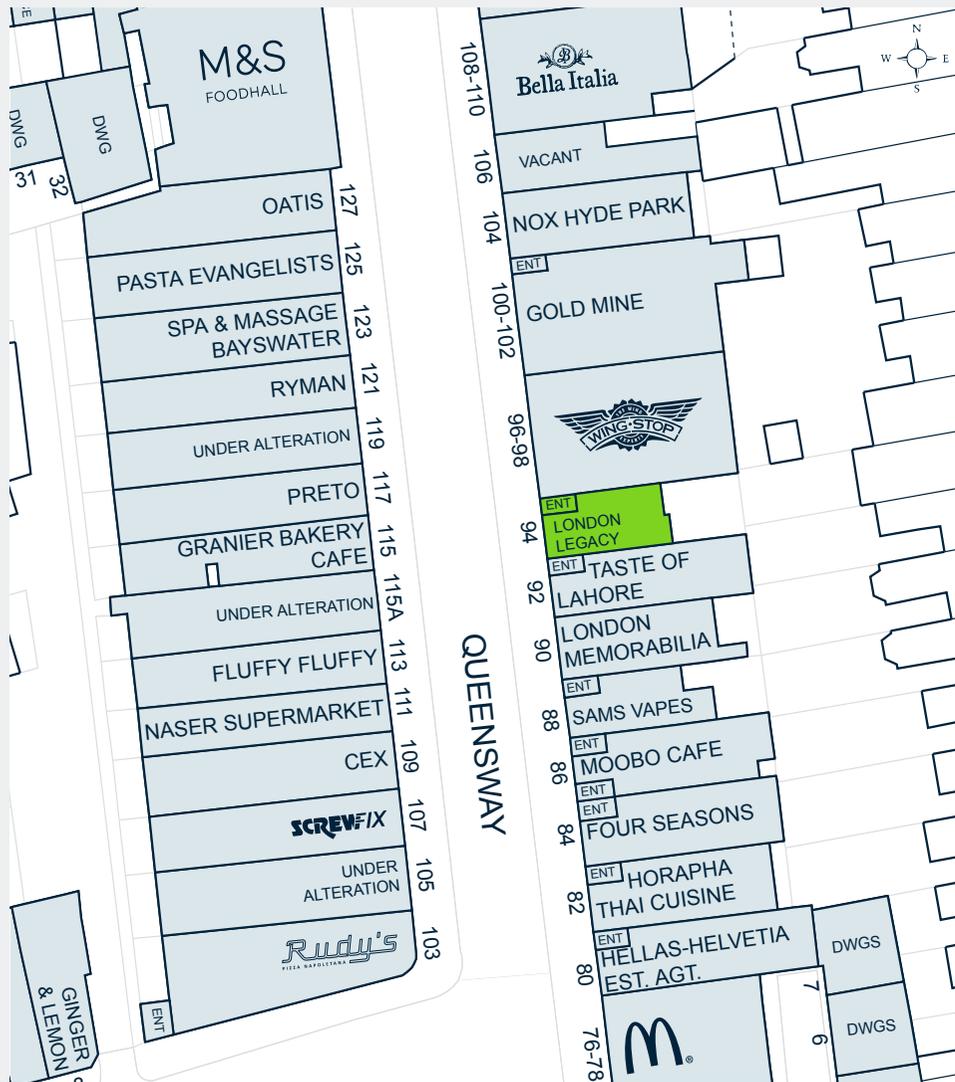
Freehold.

COVENANT INFORMATION

Hyde Park Agencies Limited (01432321)

Hyde Park Agencies is an established Central London estate agency with over 40 years' experience in the sale, letting and management of residential and commercial property.

The company has a Creditsafe rating of A-83, reflecting a 'Very Low Risk' of default. Further information is available upon request.



FOR INDICATIVE PURPOSES ONLY.

VAT

The property is not elected for VAT purposes.

EPC

The property displays an Energy Performance Certificate rating of B-50.

A copy of the EPC is available upon request.



ANTI MONEY LAUNDERING

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

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FURTHER INFORMATION

For further information, or to request data room access, please contact:

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