



1 HIGH STREET  
2 VINE STREET  
60 VINE STREET



UXBRIDGE  
LONDON  
UB8 1QE

Greater London Mixed Use  
Investment Opportunity

60 Vine Street  
Leisure



# INVESTMENT SUMMARY



Affluent north west London suburb.



Strong town centre location with excellent transport communications.



Mixed use asset totalling **42,018 sq ft**.  
Office - 20,203 sq ft, Leisure - 17,962 sq ft & Restaurant - 3,853 sq ft.



Total income is **£780,175 p.a.** equating to **£18.57 psf**.



**WAULT 8.2 years to expiry, 6.6 years to break.**  
Office WAULT 4.5 years to expiry, 2.5 years to break. Leisure / restaurant WAULT 12.1 years.



50% of value in long-let restaurant / leisure.



Office accommodation has undergone recent **£2.5M refurbishment** including the removal of all reliance on gas in favour of electric M&E and boilers.



Recent office letting shows **strong reversionary potential** based on refurbished space.



**Future split up potential** of the building.



41 parking spaces including 10 EV chargers, providing excellent town centre parking ratio with an **office ratio of 1:505 sq. ft.**



**Excellent ESG credentials** – EPC A (60 Vine Street), EPC B (2 Vine Street, 1 High Street).



Freehold.

## PROPOSAL

We have been instructed to seek offers in the region of **£7,540,000** for our client's freehold interest, subject to contract and exclusive of VAT.

The yield profile after allowing for purchaser's costs of 6.8% reflects:

**7.00%** on restaurant / leisure income

**12.00%** on office income

The blended yield is **9.70%** and the capital value is **£179 per sq ft.**



# LOCATION

Uxbridge is an affluent town in Greater London located 15 miles north west of Central London and 6 miles north of Heathrow.

Uxbridge has excellent transport links into Central London and the wider South East, both by rail and road networks. The M25 (Jct 16) and M40 (Jct 4) are within 3 miles of Uxbridge town centre, which provides quick and easy access to the national motorway network.

## DRIVE TIME IN MINS

A40	5
M40 Junction 1	5
M25 Junction 16	8
M4 Junction 4	10
Heathrow Airport	12
Reading	34
Oxford	41
Central London	43



# CONNECTIVITY

The town is the western terminus for the Metropolitan and Piccadilly underground lines, which provides fast and regular services to King's Cross and Central London (Green Park) with a fastest journey time of 46 minutes and 50 minutes respectively.

West Drayton station, which lies 2 miles south of Uxbridge town centre, is on the new Elizabeth Line and provides services into the City of London (Liverpool Street) with fastest journey times of just 34 minutes.



West Drayton Station  
Elizabeth Line



Uxbridge Station  
Piccadilly & Metropolitan Lines



# SITUATION



↑  
Uxbridge High Street  
Shops, cafés on a vibrant high street

↑  
Vine Street  
Well connected, close to shops & amenities

The property is situated in the heart of Uxbridge town centre in a prominent position on the corner of the pedestrianised High Street and Vine Street. The town is an established commercial hub, which has become home to numerous global occupiers such as Coca Cola, Hertz, Mondelez, Xerox, Monster and Lavazza, who are attracted to the areas due to its good communications to Central London and the M25.

In addition to its strong commercial base, Uxbridge has a dominant retail and leisure offering with two large shopping centres, The Chimes and The Pavilions and a thriving High Street. Key retailers include M&S, Tesco, Primark, Next, Lidl, H&M, Boots and JD Sports. There is also an Odeon cinema close by in The Chimes.

The property lies in the heart of Uxbridge's F&B district with nearby restaurants including Nando's, Wagamama and Bella Italia. In terms of gym offering in Uxbridge, The Gym Group provides the most central gym in Uxbridge. Other operators include Pure Gym in The Chimes and a JD gym at the western end of the High Street.

↓  
Santander bikes  
Easy access to sustainable travel



↓  
Uxbridge Station  
TFL trains into Central London



- |   |    |    |    |
|---|----|----|----|
| 1 | 6  | 11 | 16 |
| 2 | 7  | 12 | 17 |
| 3 | 8  | 13 | 18 |
| 4 | 9  | 14 | 19 |
| 5 | 10 | 15 | 20 |

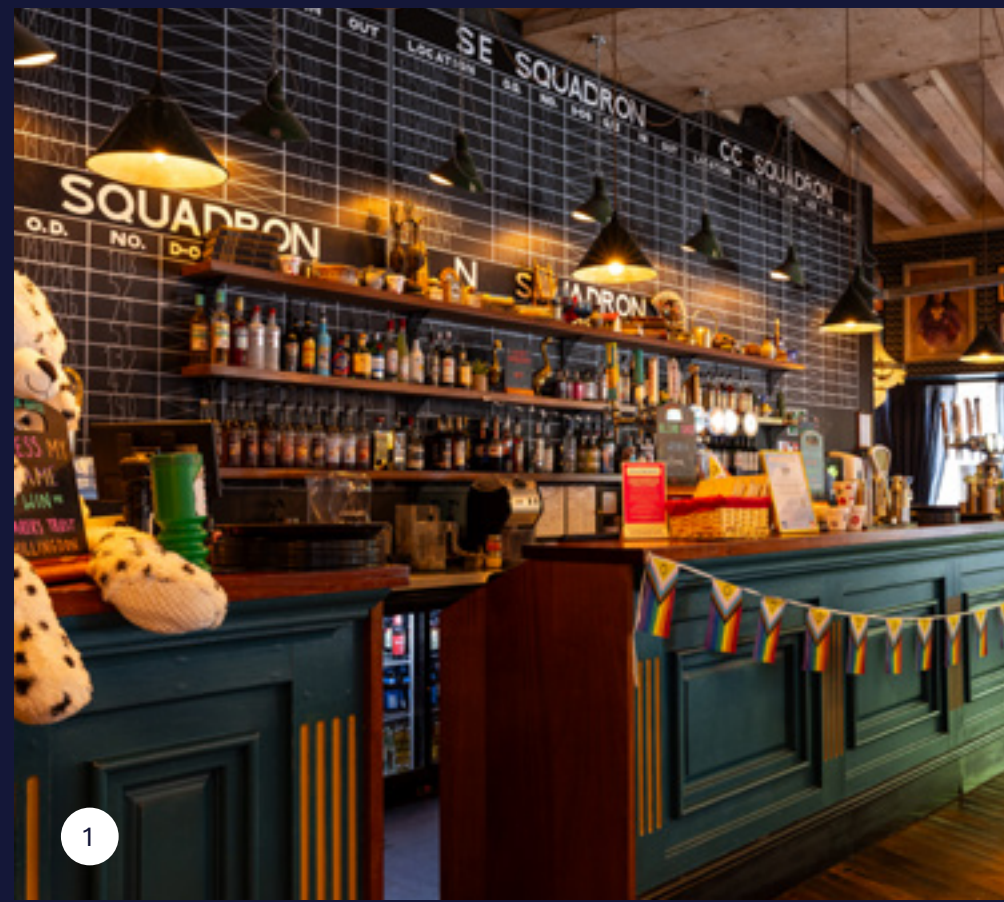


# 1 HIGH STREET RESTAURANT 60 VINE STREET LEISURE

## DESCRIPTION

1 High Street comprises 3,853 sq. ft at ground floor level occupied by Loungers UK Limited (trading as Morello Lounge).

60 Vine Street is a self-contained building comprising 17,962 sq. ft and is fully occupied by The Gym Group, over ground and three upper floors with separate access from Vine Street.



1 - 2  
Morello Lounge Café Bar

3 - 4  
The Gym Group



# 2 VINE STREET OFFICE

## DESCRIPTION

2 Vine Street comprises office accommodation, extending to 20,203 sq. ft. It has benefited from a £2.5 million refurbishment, including a recent CAT A+ specification fit-out to the third floor and all internal common areas and WCs have been refurbished. The floorplates are expansive, versatile and offer modern open plan workspace with flexibility for occupiers.


The property has a 41-space undercroft / rear car park, which is accessed off Charter Place. This reflects an excellent office parking ratio of 1:505 sq. ft. In addition, there are 10 EV charging points.




← Scandinavian finishes  
Fully fitted kitchen area


 Air conditioning


 LED Lighting


 Underfloor / perimeter trunking

 41 car parking spaces

 High-speed fibre optic

 2 x 8 person passenger lifts

 Male and female WCs on each floor

 Modern shower facilities

 Extensive bike storage

 EPC A (60 Vine Street), EPC B (2 Vine Street, 1 High Street)

↑ Newly refurbished interiors  
Bright, open lounge spaces

← Modern open-plan workspace  
High quality finishes throughout

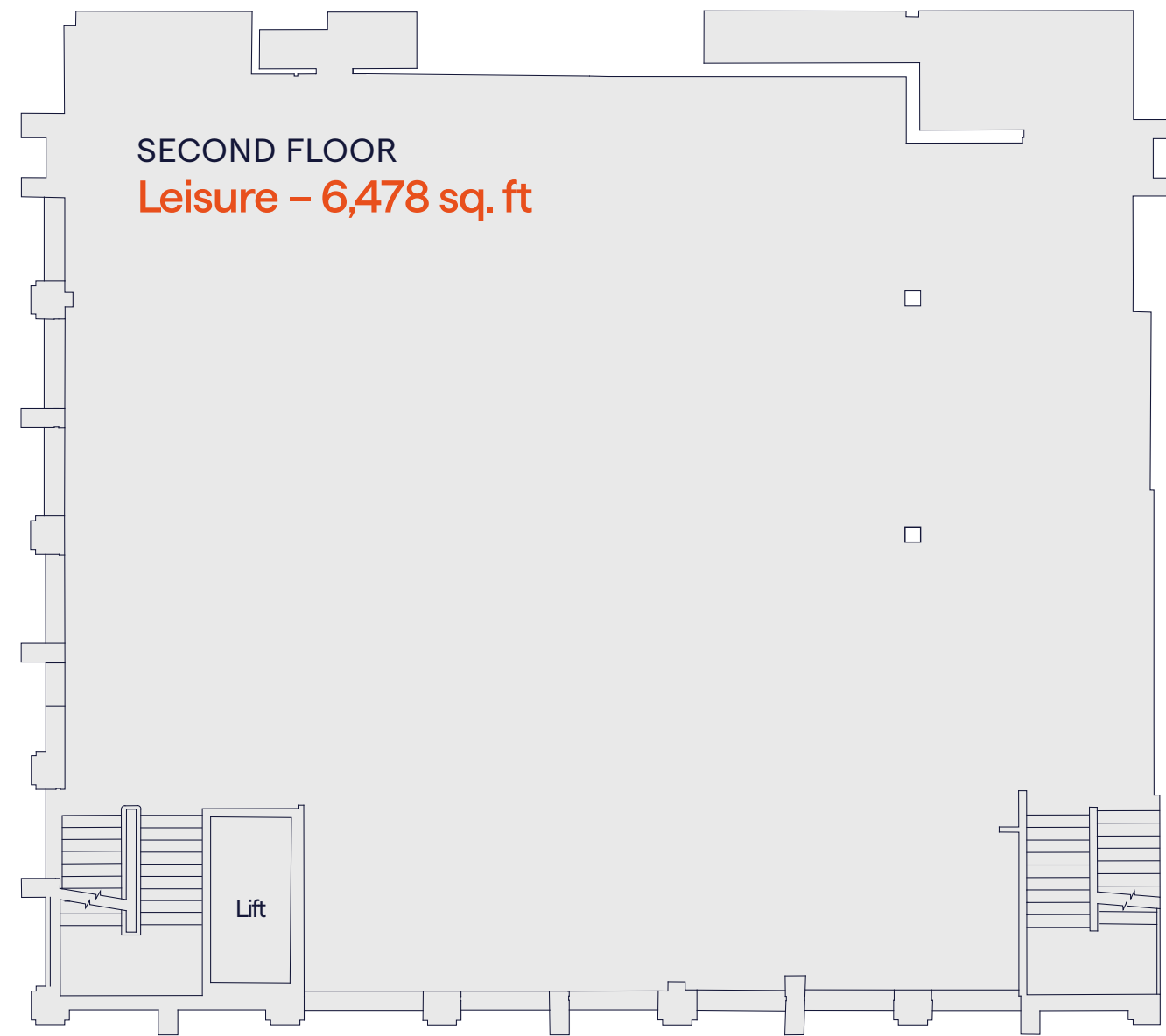
↓ Contemporary design  
Spacious and versatile layouts



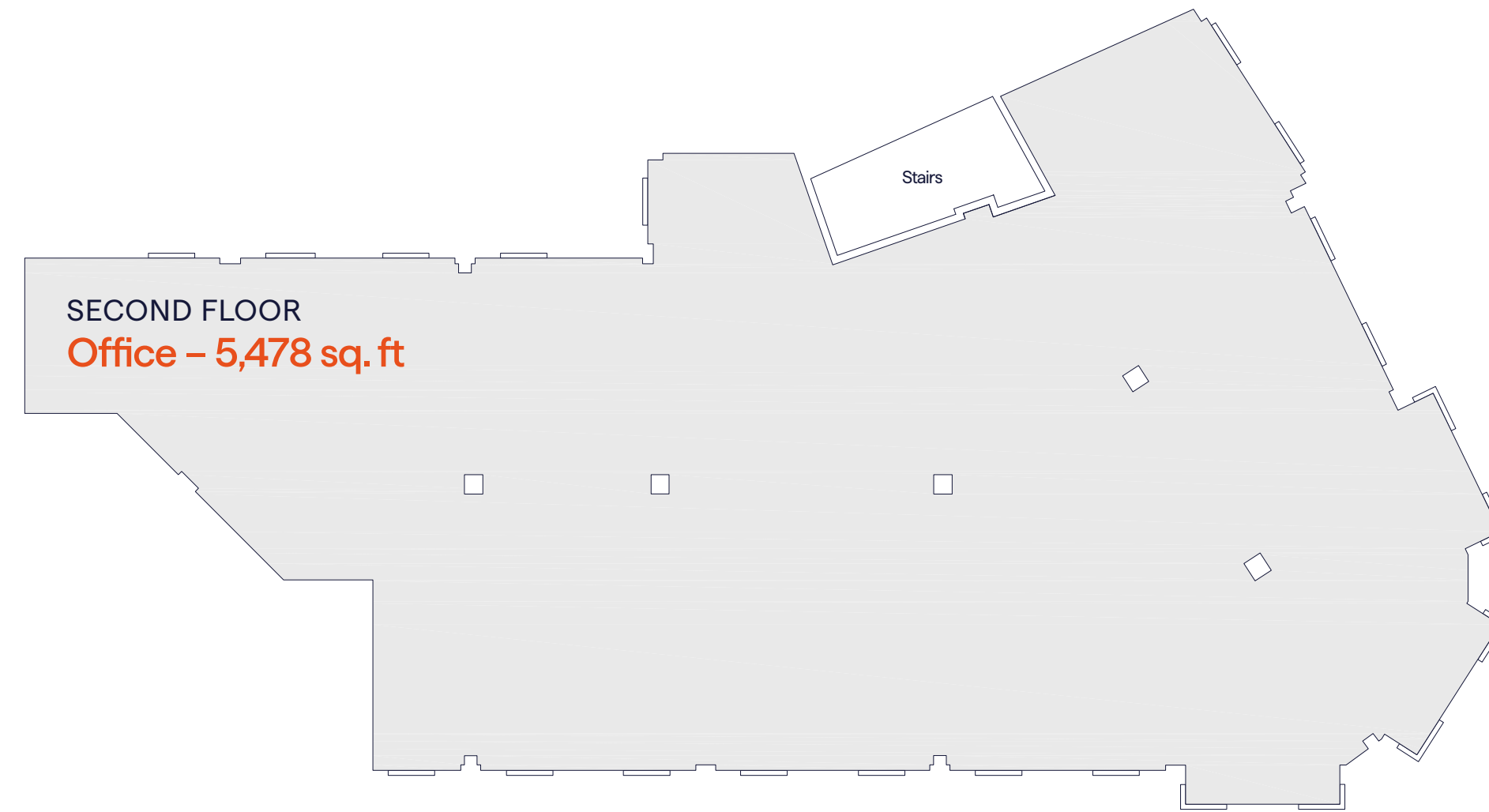
← Flexible meeting facilities  
Designed for productivity



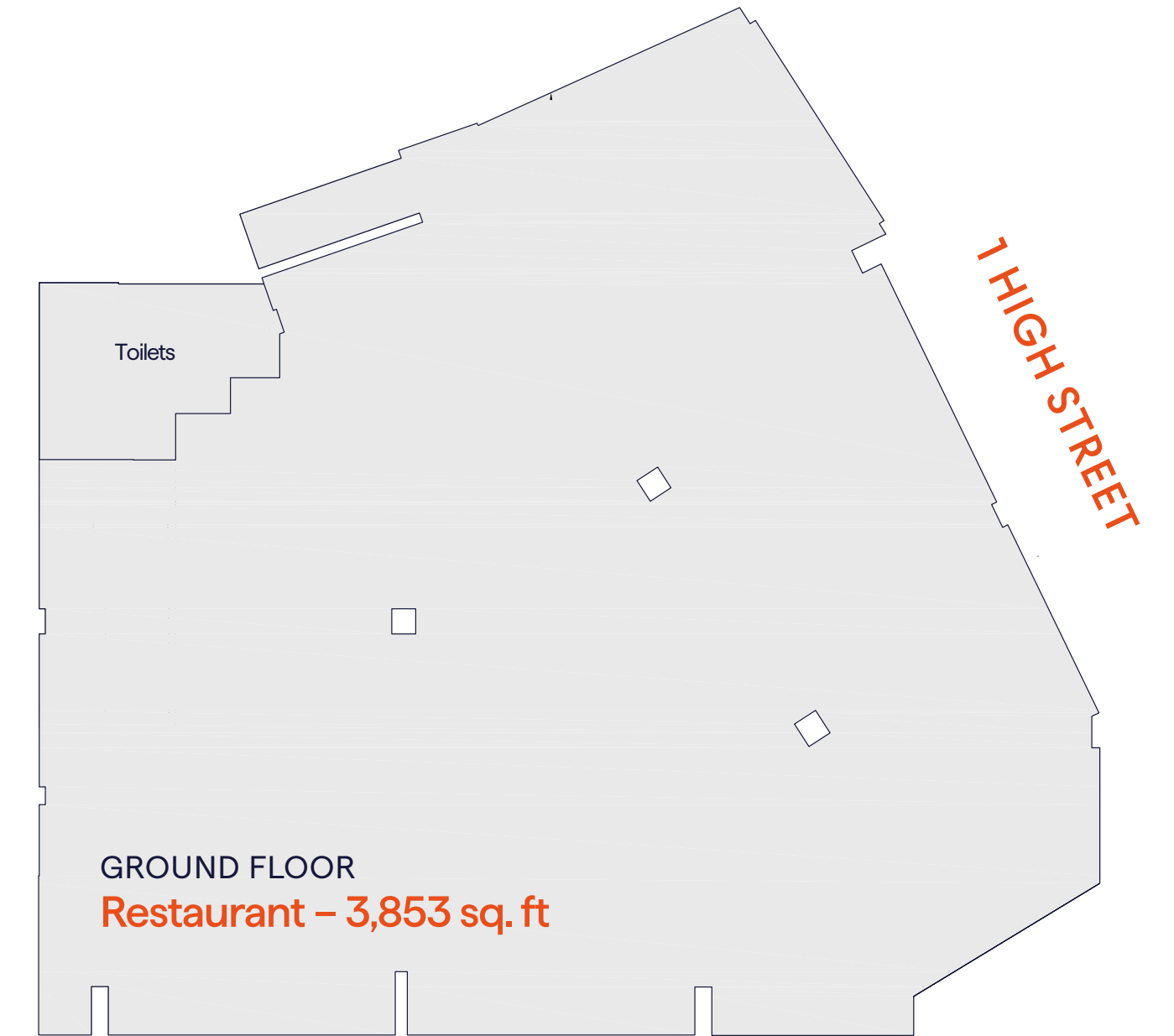
# ACCOMMODATION



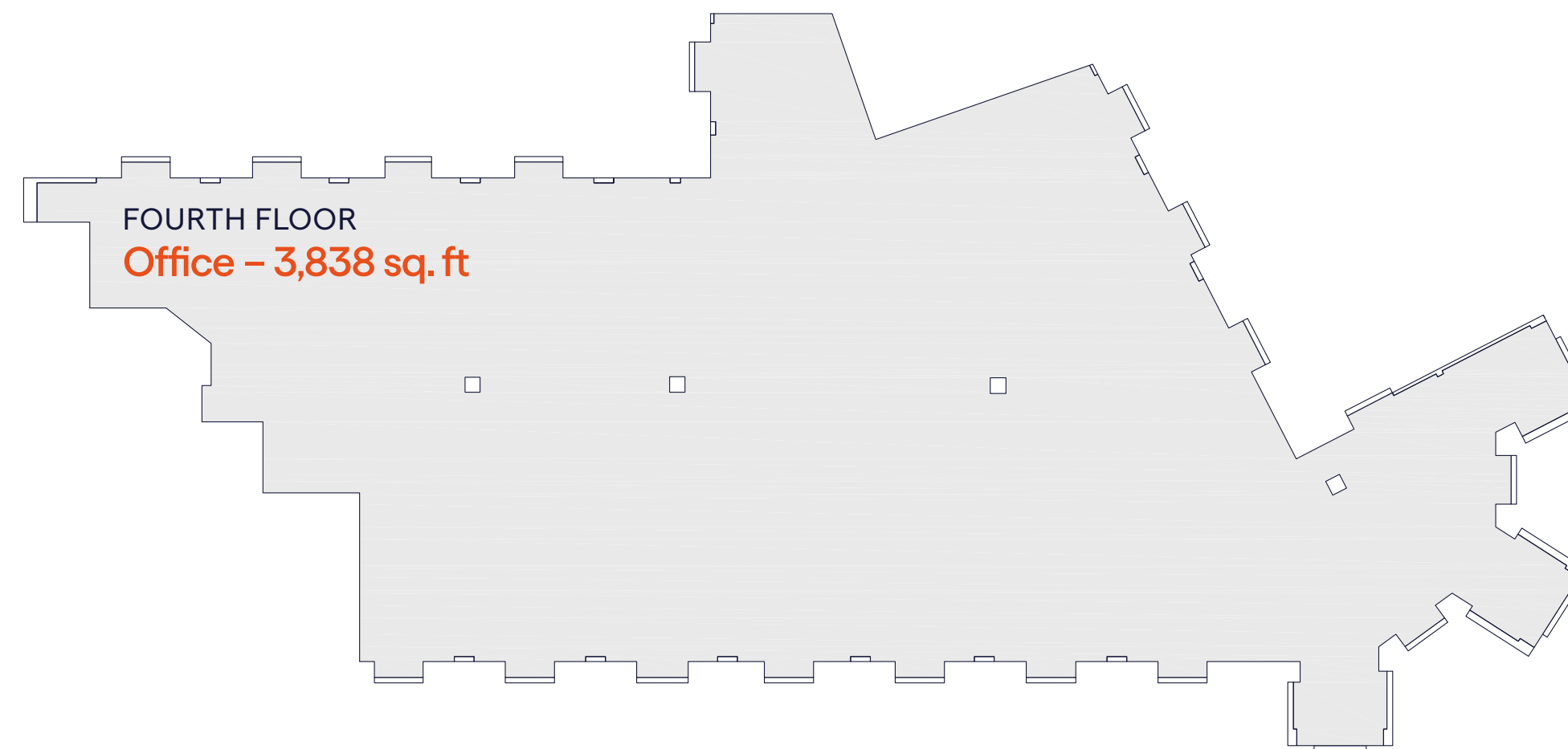
60 VINE STREET



2 VINE STREET



2 VINE STREET



2 VINE STREET

The property has been measured on an NIA/GIA basis in accordance with the RICS Code of Measuring Practice (6th Edition). Further information is upon request.

Address	Floor	Sq. Ft	Sq M
1 High Street	Ground (Restaurant)	3,853	358.0
2 Vine Street	First	5,477	508.8
2 Vine Street	Second	5,478	508.9
2 Vine Street	Third	5,410	502.6
2 Vine Street	Fourth	3,838	356.4
60 Vine Street	Ground, 1-3 (Leisure)	17,962	1,669.0
<b>Total</b>		<b>42,018</b>	<b>3,903.70</b>



# TENANCY SCHEDULE

The property is let in accordance with the tenancy schedule below with a guaranteed income of £781,657 p.a.

Address	Floor	Tenant	NIA (Sq. ft)	Lease Start	Lease Break	Rent Review	Lease End	WAULT Break	WAULT Expiry	Passing Rent (pa)	Passing Rent (psf)	% of contracted income	Comments
60 Vine Street	Whole	The Gym Limited (The Gym Group)	17,962	20/01/2023	–	20/01/2028	19/01/2038	12.4	12.4	£180,000	£10.02	27%	RPI rent reviews in years 5 and 10 capped at 10% of passing rent.
1 High Street	Ground	Loungers UK Limited	3,853	21/03/2022	–	21/03/2027	20/03/2037	11.6	11.6	£80,000	£20.76	12%	Fixed rent review increase in March 2026 to £80,000 (to be topped-up). RPI rent review (2-4%) in years 5 and 10.
2 Vine Street	First	GCH (Alan Morkill House) Limited	5,477	05/07/2021	–	–	08/12/2027	2.3	2.3	£103,284	£18.86	15%	Guarantor is GCH Operations Holdings Limited.
2 Vine Street	Second North	Reed in Partnership Ltd	2,995	23/07/2021	01/09/2026	–	15/10/2028	1.1	3.1	£68,500	£22.87	10%	Service charge cap £24,151.62. Annual break options on the 1st September 2026, 1st September 2027 subject to 6 months notice.
2 Vine Street	Second South	GCH (Alan Morkill House) Limited	2,483	09/12/2022	–	–	08/12/2027	2.3	2.3	£56,902	£22.92	9%	Guarantor is GCH Operations Holdings Limited.
2 Vine Street	Third	LHC Procurement Group Ltd	5,410	07/08/2025	07/08/2030	–	06/08/2035	4.9	9.9	£182,106	£33.50	27%	Part fitted. Tenant only break option subject to 9 months notice.
2 Vine Street	Fourth	Vacant - Guarantee	3,838	–	–	–	–	–	–	£109,383	£28.50	–	Vendor to provide 18 months rent, rates and service charge guarantee.
<b>Total</b>			<b>42,018</b>					<b>6.6</b>	<b>8.2</b>	<b>£780,175</b>	<b>£18.57</b>	<b>100%</b>	

## TENURE

Freehold.  
The total site area is 0.2 acres.

## SERVICE CHARGE

The total draft service charge budget for 2025/2026 is £230,760 p.a. This breaks down to £9.95 psf - offices, £4.07 psf - restaurant and £0.81 psf - leisure.

## ADDITIONAL PARKING

Additional car parking is available for tenants off site. Further information available on request.



# TENANT COVENANTS



## Loungers UK Limited

LOUNGERS LTD

Company No. **04595806** D&B Rating **5A2 - Low to moderate risk** % of Income **12%**

Founded in 2002, Loungers provide customers with a 'third space' between work and home to meet, chat, eat and drink in a more attractive and appealing alternative to the surrounding local pubs and coffee bars. Loungers operate three brands: Loungers, Cosy Clubs and Brightside roadside restaurants. Loungers was acquired in February 2025 by US based investment group, Fortress Investment Group. They have since grown to operate 262 locations, each uniquely branded to provide a homely and independent feel. The firm has grown at a rapid pace, with figures for last year marking a 34% increase in revenues and 49.7% increase in EBITDA.

	21/04/2024	16/04/2023	17/04/2022
Sales/ Turnover	£353,486,000	£283,507,000	£237,291,000
Profit/(Loss) Before Tax	£14,917,000	£11,383,000	£25,253,000
Net Assets	£90,367,000	£80,650,000	£66,727,000



## GCH (Alan Morkill House) Limited



Company No. **08130202** D&B Rating **2A1 - Very low risk** % of Income **24%**

Since 1999, Gold Care Homes has been redefining the care industry and providing exceptional living environments for residents across 26 care homes. 2 Vine Street is the company's HQ.

Guarantor **GCH Operations Holdings Limited** Company No. **10552631**

GCH Operations Holdings Limited is a UK-based holding company that oversees and supports a diverse group of businesses. Through its subsidiaries, it provides strategic direction, financial backing, and operational expertise, helping each business grow and deliver high-quality services.

	31/03/2024	31/03/2023	31/03/2022
Sales/ Turnover	£7,515,000	£7,688,000	£7,361,000
Profit/(Loss) Before Tax	£1,546,000	£1,398,000	£1,867,000
Net Assets	£6,070,174	£5,312,798	£4,196,662



## Reed in Partnership Ltd



Company No. **00851645** D&B Rating **5A1 - Low to moderate risk** % of Income **10%**

The largest family-run recruitment company in the world, Reed Recruitment now has offices in the UK, Europe, the United States, the Middle East, and Asia. They provide a range of different services including, recruitment and justice support, as well as advice, skills, and training to help people achieve their goals.

They manage driving theory test centres in various UK regions on behalf of the Driver Standards Agency (DVSA).

	30/06/2024	30/06/2023	30/06/2022
Sales/ Turnover	£149,167,000	£197,249,000	£195,451,000
Profit/(Loss) Before Tax	£10,377,000	£21,039,000	£27,129,000
Net Assets	£47,903,000	£48,146,000	£41,641,000



# TENANT COVENANTS



## LHC Procurement Group Ltd



Company No. **14601330**    D&B Rating **3A1 - Low to moderate risk**    % of Income **27%**

Established in 1966, LHC Procurement Group (LHCPG) is a not-for-profit procurement partner supporting the delivery of high-quality, sustainable, and socially responsible construction, refurbishment, and maintenance projects for social housing, schools, and public buildings. As a contracting authority, LHCPG develops and operates frameworks across England, Scotland, and Wales through five business units.

LHCPF was incorporated in January 2023, prior to this it was an unincorporated entity.

	31/03/2025	31/03/2024	31/03/2023
Sales/ Turnover	£11,148,000	£10,331,000	£9,376,000
Profit/(Loss) Before Tax	£1,214,000	£2,009,000	£1,030,000
Net Assets	£13,770,114	£12,366,878	£9,803,054



## The Gym Limited



Company No. **05659669**    D&B Rating **4A1 - Low to moderate risk**    % of Income **27%**

The Gym Limited is a wholly owned subsidiary of The Gym Group PLC listed on the London Stock Exchange. The group was founded in 2007 and operates low cost 24/7 gyms with c.245 locations nationwide across the UK making them the second largest budget gym operator across the UK and one of the market leaders in the sectors.

	31/12/2024	31/12/2023	31/12/2022
Sales/ Turnover	£226,300,000	£204,000,000	£172,900,000
Profit/(Loss) Before Tax	£2,400,000	(£8,400,000)	(£19,300,000)
Net Assets	£63,500,000	£56,000,000	£62,700,000



# MARKET COMMENTARY RESTAURANT & LEISURE

The restaurant market continues to be resilient in the face of rising cost pressures with the casual dining and QSR sectors outperforming the higher end market. For example, Loungers with new investment from Fortress, continues to outperform the broader UK hospitality market with LFL sales growth of 4.7% for the 6 months ending October 2024. In addition, they are aiming to open a further 35 restaurants per annum.

Similarly, the gym market is also in good health with the budget operators such as The Gym Group and Pure Gym continuing to open sites in High Street and Retail Park locations throughout 2025. Higher end operators such as JD Gyms, Bannatynes and David Lloyd also continue to expand.



# SOUTH EAST OFFICE OCCUPATIONAL MARKET OVERVIEW

## SOUTH EAST & GREATER LONDON

2025 began with notable momentum with take-up in Q1 reaching 1.2m sq. ft - a 39% increase compared to the previous quarter. 347 leasing deals were completed in 2024, 31% above the 10-year average. Demand was almost exclusively concentrated within new, grade A office buildings, which accounted for 83% of all space taken over the last 12 months.

Overall vacancy sits around 9%, with Grade A vacancy at just 6%. There is currently 1.6 million sq. ft of speculative office space under construction across the South East and Greater London markets with delivery dates over the next three years. This compares to 4.9 million sq. ft of current active requirements and 13.2 million sq. ft of lease expiries during that period, suggesting that the best quality space in sought after locations should attract robust levels of demand.

## UXBRIDGE

Office space in Uxbridge is primarily concentrated around the town centre and Uxbridge underground station, with limited new development in recent years. Within this context the occupational market in Uxbridge has continued to thrive. Market take up rose from 44,000 sq. ft in H1 2024 to over 154,000 sq. ft in H1 2025, marking a staggering 250% increase in occupational take up in Uxbridge across this period.

Further, 46,575 sq. ft (30%) of the H1 2025 take up has been in CAT B space, compared to only 6,636 sq. ft (15%) in H1 2024, marking a proportionate increase of more than 100% in CAT B occupational take up.

Headline rents in Uxbridge have remained stable around £36.50 psf, re-emphasising the presence of continued, stable demand in the market.

Date	Address	Tenant	Size (sq. ft)	Rent (£psf)	Comments
Jun-25	2 Vine Street, Uxbridge	LHC Procurement	5,410	£33.50	10 year term, 5 year break.
May-25	The Charter Building, Uxbridge	Herbalife	14,899	£28.00	10 year term, 5 year break.
May-25	The Charter Building, Uxbridge	Celltrion Healthcare UK Ltd	5,103	£31.50	5 year term.
Mar-25	Belmont House, Uxbridge	Knights	11,001	£32.50	10 year term. 5 year break.

# SOUTH EAST OFFICE INVESTMENT MARKET OVERVIEW

In 2024 the South East office market recorded transaction volumes of £1.64bn, resulting in an increase of 26% on 2023. Further, in terms of deal numbers, 103 investment transactions were completed in 2024, 18% above the 5-year average of 87 deals. In 2025 so far, the South East office market logged transactions of approximately £528 million.

Prime yields in Q2 2025 remained unchanged at 7.00% NIY, as pricing for best-in-class assets stabilise. The consensus is that prime yields have now 'reached the market level', with any

further outward shift unlikely as debt rates become favourable. We therefore expect more investors will return to the market, thereby increasing the depth of market competition and improved pricing for the best assets.

Overall, the South East office market remains attractive to investors due to robust demand from occupiers for high-quality space, a lack of speculative development and the opportunity to acquire high yielding assets that provide value relative to other sectors and the historical context of the market.

## OFFICE & MIXED-USE INVESTMENT TRANSACTIONS IN THE SOUTH EAST (2024/25)

Date	Address	Price	NIY	Cap Val (£psf)	WAULT (years to expiry)	Vendor	Purchaser
U/O	Threeways House Oxford (mixed use)	Q. £13.25m	7.05%	£377	3.0	DTZIM	U/O
Jun-25	The Yard, Maidenhead	£6.15m	9.00%	£337	4.2	DTZIM	Private Investor
Mar-25	Capital Court, Uxbridge	£7.65m	11.92%	£134	4.8	RLAM	Mountley Group
Dec-24	Parkview, Uxbridge	£7.05m	N/A	£150	8.3	M&G	Sheikh Holdings Group
Sep-24	Crossweys House, Guildford (mixed use)	£6.05m	9.00%	£315	5.3	DTZIM	Freshlime Developments
Sep-24	Greyhound House Richmond	£7.00m	8.00%	£410	6.0	DTZIM	Private



# FURTHER INFORMATION

## VAT

We understand that the property will be treated as a Transfer of Going Concern for VAT purposes.

## DATA ROOM

A data room has been set up with relevant documentation. Access is available on request.

## PROPOSAL

We have been instructed to seek offers in the region of **£7,540,000** for our client's freehold interest, subject to contract and exclusive of VAT.

The yield profile after allowing for purchaser's costs of 6.8% reflects:

<b>7.00%</b> on restaurant / leisure income	<b>12.00%</b> on office income
---	--------------------------------

The blended yield is **9.70%** and the capital value is **£179 per sq ft.**

## CONTACT

For further information please contact:



**Tom Coaker**  
tom.coaker@knightfrank.com  
07894 814 327

**Henry Wyld**  
henry.wyld@knightfrank.com  
07768 833 478

**Isla Cuthbert**  
isla.cuthbert@knightfrank.com  
07816 369 228



**Rob Dales**  
rdales@klm-re.com  
07740 535 395

IMPORTANT NOTICE (1) Particulars: These particulars are not an offer, an invitation or a contract, nor part of one. Any information about price or value contained in the particulars is provided purely as guidance, it does not constitute a formal valuation and should not be relied upon for any purpose. You should not rely on statements by Knight Frank and KLM Real Estate in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Knight Frank and KLM Real Estate have no authority to make any representations about the property. No responsibility or liability is or will be accepted by Knight Frank LLP or KLM Real Estate, seller(s) or lessor(s) in relation to the adequacy, accuracy, completeness or reasonableness of the information, notice or document supplied or otherwise made available to any interested party or its advisers in connection with the Proposed Transaction. All and any such responsibility and liability is expressly disclaimed. (2) Images: Photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. (3) Regulations: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. (4) VAT: The VAT position relating to the property may change without notice. (5) Financial Crime: In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and Proceeds of Crime Act 2002 Knight Frank LLP and KLM Real Estate may be required to establish the identity and source of funds of all parties to property transactions. Knight Frank is the trading name of Knight Frank LLP. Knight Frank LLP is a member of an international network of independent firms which may use the "Knight Frank" name and/or logos as part of their business name and operate in jurisdictions outside the United Kingdom. No "Knight Frank" entity acts as agent for, or has any authority to represent, bind or obligate in any way, any other "Knight Frank" entity. Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Knight Frank LLP registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names (this can also be found at <http://www.knightfrank.co.uk/about-us>). September 2025. Designed by [paragon-creative.com](http://paragon-creative.com)

