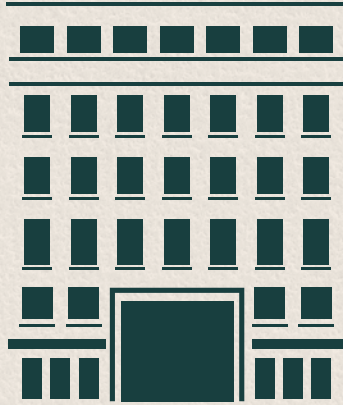


FREEHOLD INVESTMENT &  
DEVELOPMENT OPPORTUNITY



PARTNERSHIP  
HOUSE



VICTORIA, LONDON SW1



# EXECUTIVE SUMMARY

- An attractive Freehold office building situated in the heart of thriving Victoria
- Comprises 37,460 sq ft (3,480 sq m) of offices over six flexible floor plates
- Sits on an island site and benefits from natural light on all sides
- Overriding lease to John Lewis PLC for a term to expire 27th January 2028 at a passing rent of £2,451,629 pax
- Potential to enhance value through change of use to hotel, residential, embassy, care, student, medical or office refurbishment and extension subject to necessary consents
- Office feasibility considered by award-winning dMFK Architects
- Currently benefits from both surface and basement car parking
- Located close to London Victoria Station

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The Vendor is seeking offers in excess of **£46 million pounds** for the sale of the freehold interest in Partnership House. This reflects a **net initial yield of 5%** after deducting usual purchaser's costs.

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MAYFAIR

GREEN PARK

BUCKINGHAM PALACE

ST JAMES'S

ST JAMES'S PARK

WESTMINSTER

WESTMINSTER  
CATHEDRAL

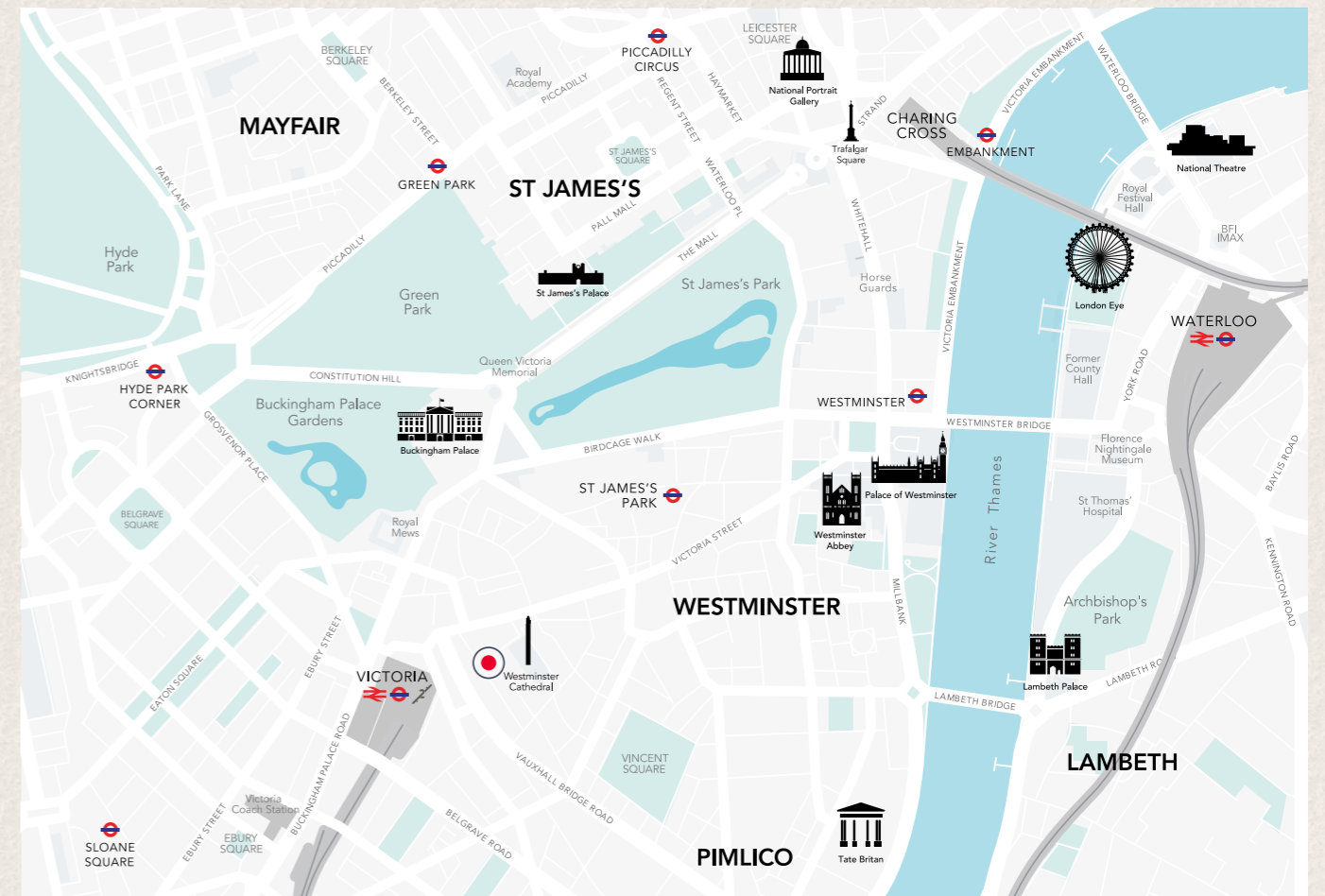
   LONDON VICTORIA



# LOCATION

Partnership House is superbly located on an island site in the heart of thriving Victoria, just a stone's throw from a multitude of amenities. Significant investment in recent years has transformed Victoria making it one of the most desirable business districts in Central London.

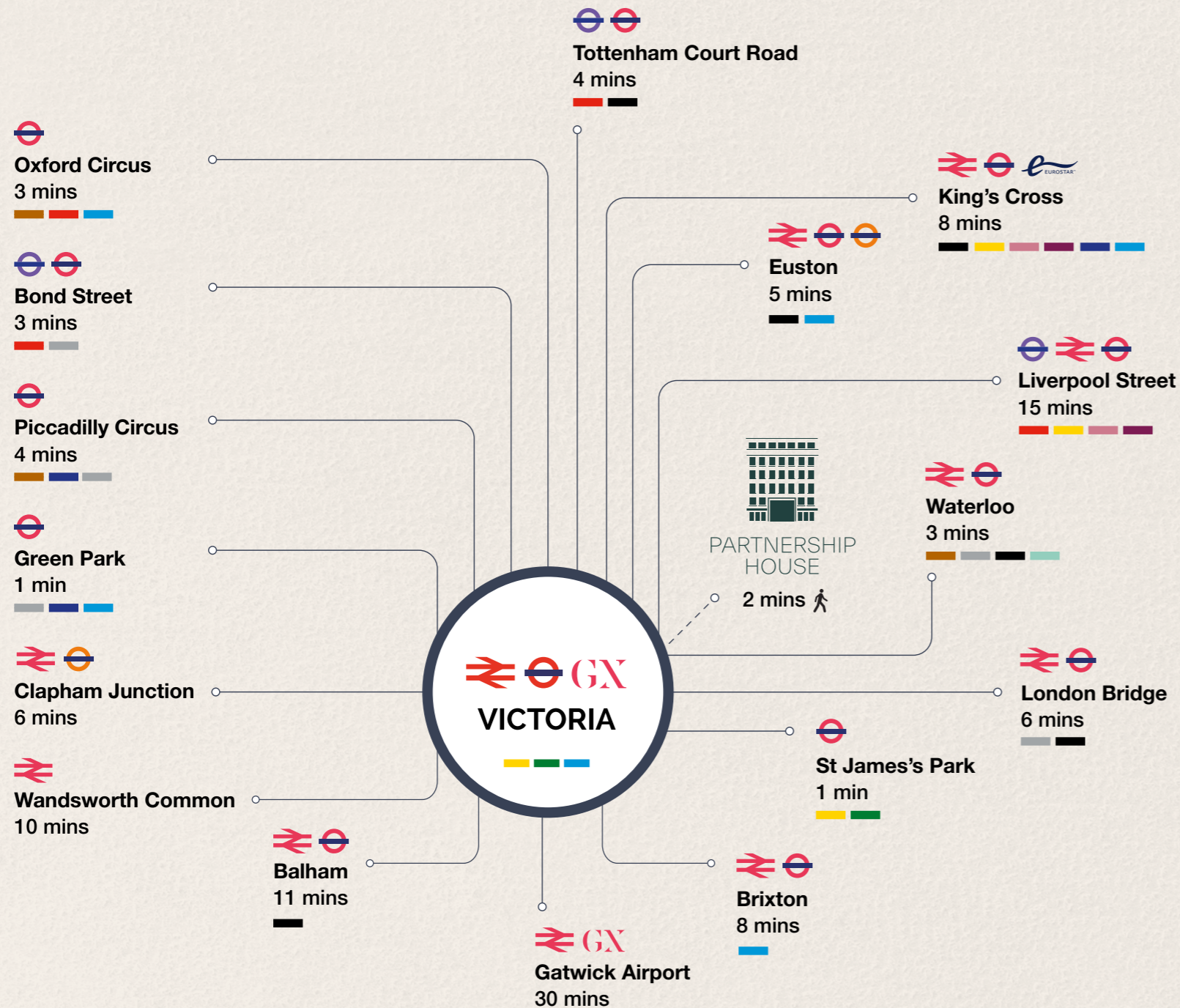
The building is surrounded by a wide and varied selection of retailers and restaurants. Victoria is home to many established global office occupiers and major Government departments. A number of leading theatres and cultural destinations are also in close proximity.



Not to scale, indicative only

# CONNECTIVITY

Partnership House is just two minutes' walk to Victoria Station, a key London Terminus for the South Eastern and Southern train networks, along with the Gatwick Express. The Underground station is an interchange for the Victoria and Circle & District lines. Additionally, numerous bus routes and Victoria National Coach Station are all on the doorstep.



# DESCRIPTION

An island building previously occupied as the Head Office of John Lewis Partnership.

Benefitting from a spacious double height entrance the property provides very useable floorplates whether for open-plan or partitioned working environments. The lower ground floor was previously used to provide canteen and commercial kitchen as well as health and fitness facilities.

The property currently has the following amenities:

- Air-conditioning
- Full access raised floors
- Three lifts serving all floors
- LED lighting
- 22 car parking spaces
- Cycle parking
- Shower and changing facilities
- Island site with natural light from all sides
- Two stair cores



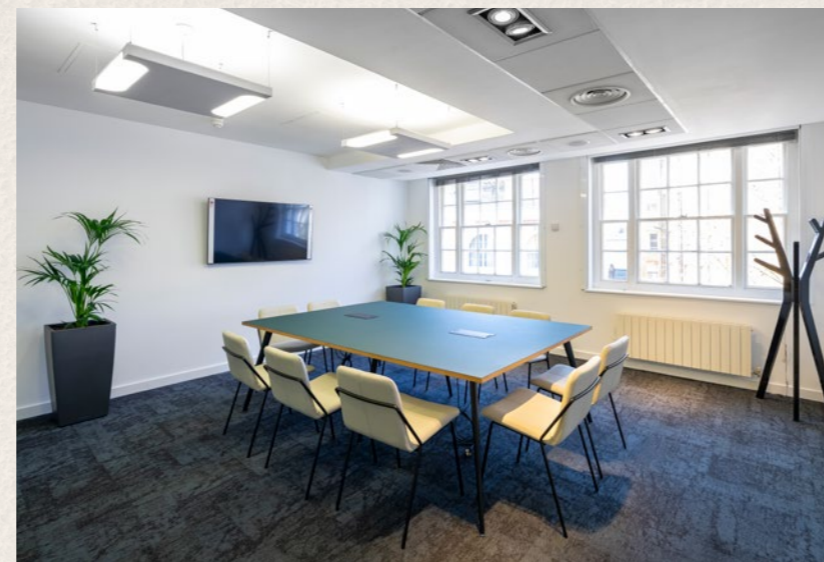




# ACCOMMODATION

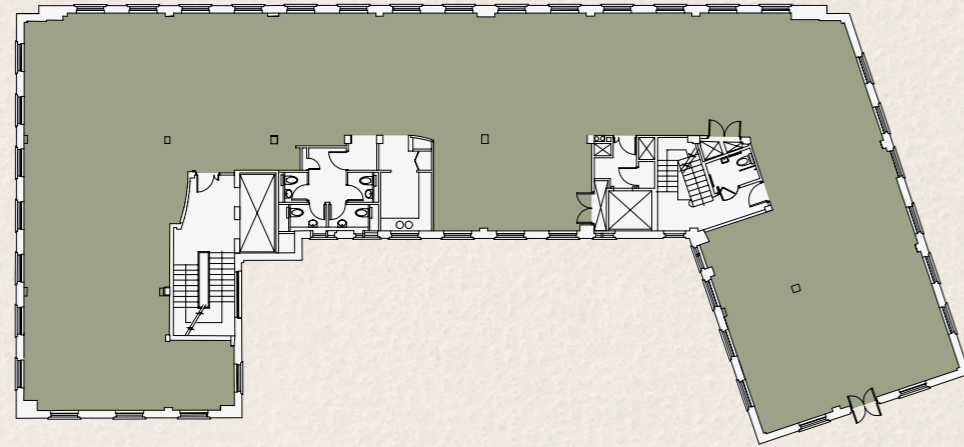
The building benefits from the following approximate floor areas:

Floor	NIA (sq m)	NIA (sq ft)	GIA (sq m)	GIA (sq ft)
Fifth	465.75	5,013	561.02	6,039
Fourth	502.92	5,414	595.38	6,409
Third	509.18	5,481	595.60	6,411
Second	508.71	5,476	595.12	6,406
First	451.54	4,860	595.24	6,407
Ground	533.14	5,739	680.19	7,322
Basement	508.77	5,477	607.94	6,544
<b>Sub Total</b>	<b>3,480.01</b>	<b>37,460</b>	<b>4,230.48</b>	<b>45,538</b>
Reception	43.18	465	-	-
Car Park	360.40	3,879	361.63	3,892
<b>Grand Total</b>	<b>3,883.59</b>	<b>41,804</b>	<b>4,592.10</b>	<b>49,430</b>

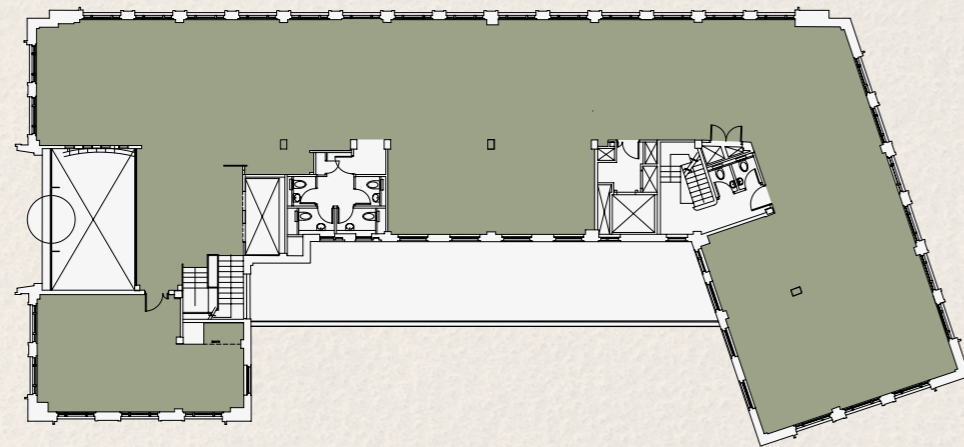


# FLOOR PLANS

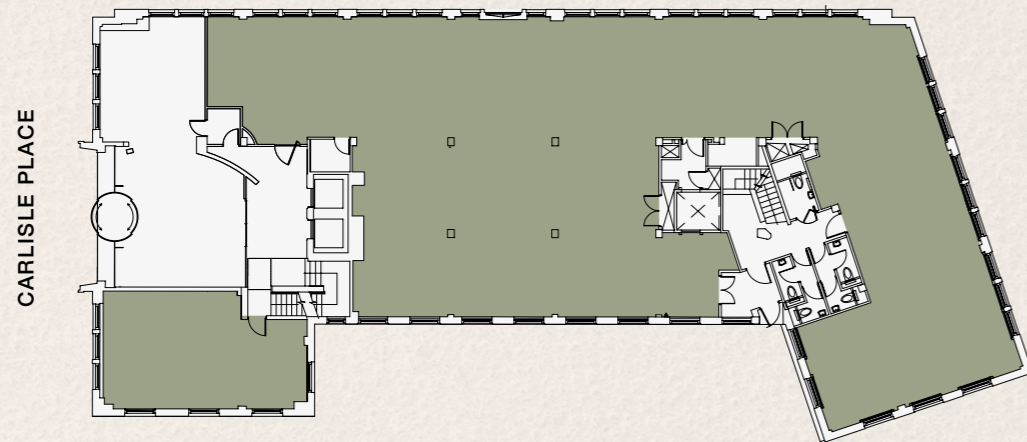
Typical Upper




First



Ground



 Floor plans not to scale, indicative only.



# TENURE

The property is held freehold under Title No LN 114127.

The property is leased to John Lewis PLC on a full repairing and insuring lease for a term to expire 27th January 2028. The lease is within the security of tenure and compensation provisions of the Landlord & Tenant Act 1954 Pt II (as amended). The passing rent is £2,451,629.82 per annum exclusive.

John Lewis has sub-let to four high-quality tenants only as there is a restriction in their lease to the number of occupiers and the basement and third floor are vacant for that reason. John Lewis have intimated that they would consider a surrender but the Vendor has not entered into discussions.

There is an electricity substation adjacent to the basement car park with secure access from Ashley Place. This is for a term of 99 years from 1996 at a rent of 5 pence per annum. This lease may be terminated by the Landlord in certain instances.

A copy of all relevant documents are available in the Data Room.



Indicative only not to scale

# SUB-TENANCY SCHEDULE

Unit	Tenant	Sector	Area (sq ft)	Passing Rent (GBP)	Start Date	Rent Review Date	End Date	Service Charge (GBP)
5th Floor	Hawthorn Advisors Ltd	Office	5,013	£286,457	01/04/2021	-	06/01/2028	£75,840
4th Floor	Green Park Interim & Executive Limited	Office	5,414	£286,332	12/08/2026	12/08/2026	06/01/2028	£74,928
3rd Floor	Vacant	Office	5,481	-	-	-	-	-
2nd Floor	Quantinum Ltd	Office	5,476	£287,543	27/07/2021	27/07/2026	06/01/2028	£76,678
Ground & 1st Floor	Itsu Limited	Office	4,860 5,739	£430,050	14/12/2021	14/12/2026	06/01/2028	£141,735
Basement	Vacant	Kitchen, Canteen, Gym	5,477	-	-	-	-	-
1 Car Parking Space	Quantinum Ltd	Parking space	0	£3,000	05/05/2022	-	06/01/2028	-
2 Car Parking Spaces	Green Park Interim & Executive Limited	Parking space	0	£4,000	12/08/2021	-	06/01/2028	-
3 Car parking Spaces	Itsu Limited	Parking space	0	£10,500	14/12/2021	-	06/01/2028	-
<b>Total</b>				<b>£1,307,882</b>				



# ASSET ENHANCEMENT

## dMFK Feasibility Study

The proposal reimagines Partnership House, celebrating its historic character while introducing bold, contemporary architectural interventions that update the building and respond to the needs of the modern workplace. The design delivers a sophisticated and generous office environment, enhancing user experience through new external terraces, modernised end-of-trip facilities and possible dedicated events/ conferencing space or restaurant/café making the most of the unrivalled position adjacent to Westminster Cathedral.

The building extensions are designed to maximise natural light deep into the floor plan, using a bespoke textured bronze finish that complements the quality and presence of the existing structure while taking full advantage of the site's island site aspect and views.

dMFK are an award-winning AJ100 architectural practice, winners of Building Design's Office Architect of the Year 2024 and experts in the workplace and contemporary heritage sectors.

A full copy of the dMFK feasibility is available via the Sole Agent.

The Vendors have undertaken a non-invasive structural engineers survey by Scott White and Hookins which has been used to support the dMFK feasibility study. A full copy of the SW&H report is available via the Sole Agent.



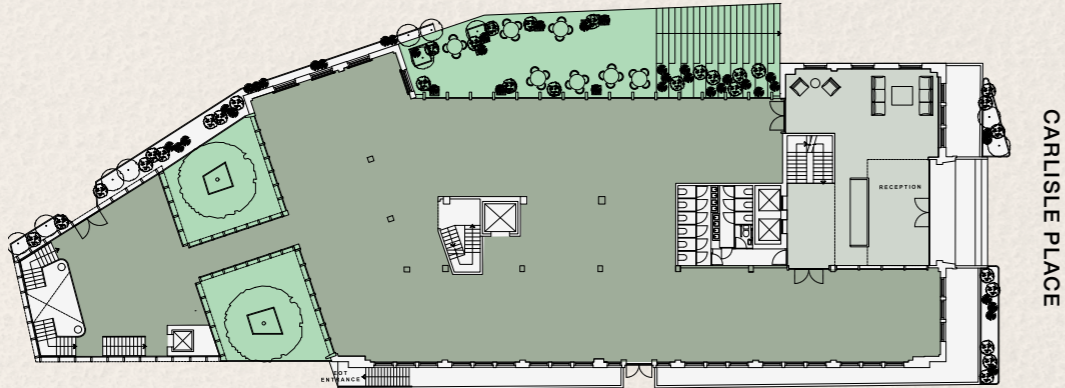
# ASSET ENHANCEMENT

## Proposed Area Schedule

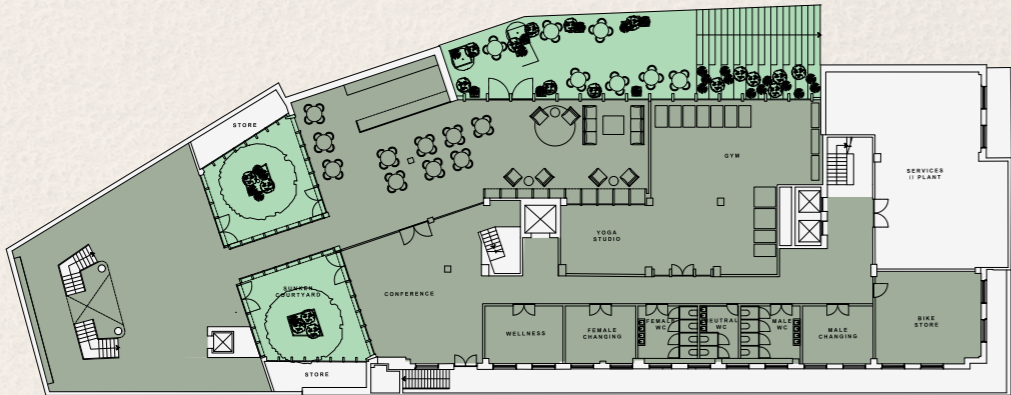
Floor	NIA (sq m)	NIA (sq ft)	GIA (sq m)	GIA (sq ft)
Seventh	148.6	1,600	195.1	2,100
Sixth	362.3	3,900	418.1	4,500
Fifth	548.1	5,900	608.5	6,550
Fourth	548.1	5,900	608.5	6,550
Third	571.4	6,150	631.7	6,800
Second	571.4	6,150	636.4	6,850
First	738.6	7,950	836.1	9,000
Ground	757.2	8,150	850.1	9,150
Basement	766.4	8,250	938.3	10,100
<b>Total</b>	<b>5,012.1</b>	<b>53,950</b>	<b>5,722.8</b>	<b>61,600</b>

## Proposed Floor Plans

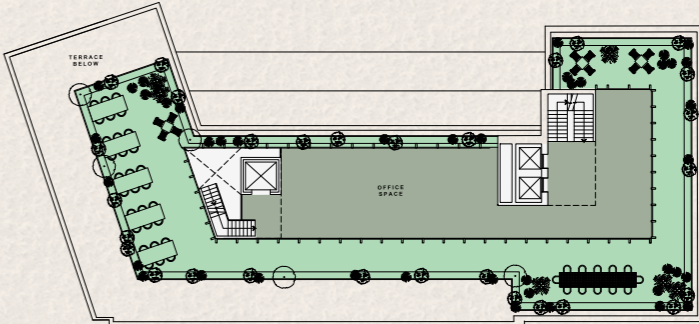
Ground



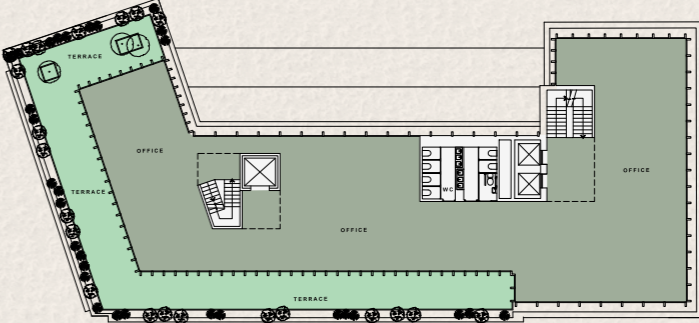
Basement



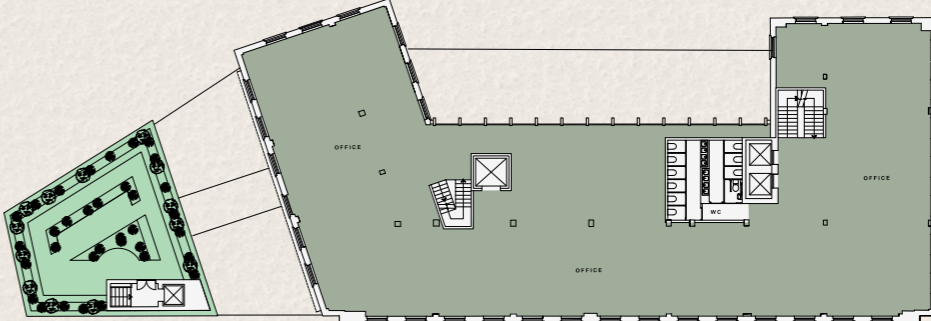
Seventh



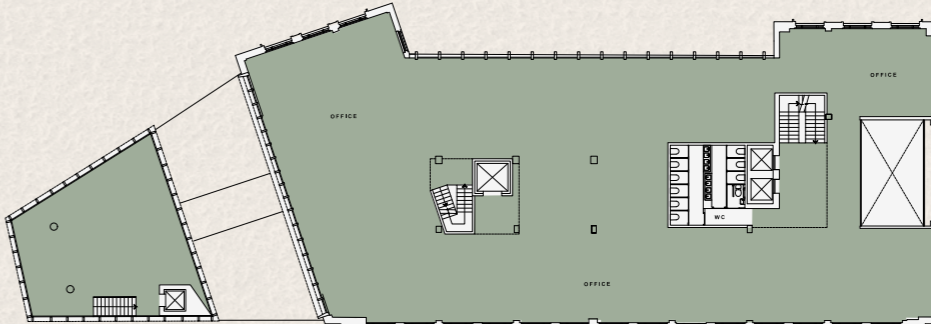
Sixth



Typical Upper (Second)



First



# FURTHER INFORMATION

## VAT

The Property is elected for VAT. It is anticipated that the transaction will be treated as a transfer of a going concern (TOGC).

## AML

Satisfactory anti-money laundering and compliance information will be required of the purchaser.

## Data Room

Full information is available on a Data Room. Access is available on request to the Sole Agent.

## Contact

For further information or to arrange an inspection of the property, which must be undertaken strictly by appointment, please contact the sole agent:

### Paul Koopman

M 07831 511 434  
E paulk@koopmans.co.uk

### Aman Parmar

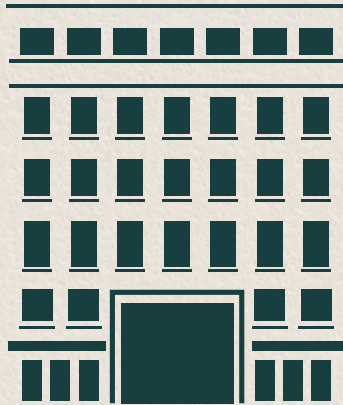
M 07881 349 001  
E amanp@koopmans.co.uk

# KOOPMANS

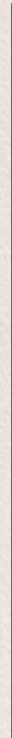
PROPERTY INVESTMENT | ASSET MANAGEMENT

Misrepresentation Act 1967: Koopmans Property Asset Management for themselves and for the vendor(s) of this property whose agents they are, give notice that: 1. These particulars do not constitute, nor constitute any part of, an offer or contract. 2. None of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact. 3. Any intending purchaser or lessee must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. 4. The vendor(s) do not make or give and neither Koopmans Property Asset Management nor any person in their employment has any authority to make or give, any representation or warranty whatever in relation to this property. Finance Act 1989: Unless otherwise stated all prices and rents are quote exclusive of VAT. Property Misdescriptions Act 1991: These details are believed to be correct at the time of compilation but may be subject to subsequent amendment. March 2025





# PARTNERSHIP HOUSE



VICTORIA, LONDON SW1