

Nightingale Partners Ltd

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66-74 Notting Hill Gate, London W11

The freehold interest in 66-74 Notting Hill Gate has been sold by a private overseas client of Nightingale Partners and James Andrew International to a private UK investor. A funding package of senior debt and equity finance was provided by Investec Specialist Private Bank. Daniel Austin was quoted as saying "Investec is delighted to assist in this acquisition, further demonstrating the bank's commitment to support our client's in value add real estate opportunities".

The purchase price of £11,325,000 represented a net initial yield of approximately 4.65% and a capital value of £681 per sq ft.

The property comprises five retail units with ten residential flats, totalling 16,629 sq ft (1,544.8 m), producing an annual rental income of £557,672. The retail, accounting for 73% of the total income, is let to Orange Ltd, Ryman Ltd, Boots Opticians Professional Services (t/a Dollond & Aitchison), The Book Warehouse Limited and Corals Estates Ltd. Ten self-contained residential flats occupy the upper floors, seven of which are let on AST's.

The vendor was advised by joint agents Nightingale Partners and James Andrew International and the purchaser by Hamilton Investment Properties.

For further information please contact:

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