

LEWIS ELLIS



14 Frith Street
LONDON, W1D 4RD

Rare Development Opportunity
in the Heart of Soho



14 Frith Street

Investment Summary

Ultra prime single storey building situated in the heart of Soho fronting onto Frith Street.

Located less than 300m from the new Dean Street entrance to the Elizabeth Line at Tottenham Court Road.

Freehold.

1,429 sq ft of restaurant accommodation over ground and basement floors.

Let to Garlic and Shots Limited on a 12 year term expiring on 18th March 2028 (circa 2.5 years unexpired).

Current passing rent of £84,300 per annum, reflecting a low £60 psf.

Vacant possession can be achieved in March 2028.

Opportunity to undertake a ground up redevelopment of the site to create a new mixed use scheme, potentially including leisure, retail, office and residential uses., subject to planning permission.

Historically comprised a basement to fourth floor building built in the early 1700s.

Proposal

Offers are invited for the Freehold on an unconditional basis, subject to contract.



Picadilly Circus

Covent Garden

St Pauls Cathedral

Seven Dials

Ilona Rose House

Leicester Square

Shaftesbury Avenue

Dean Street
Townhouse

Ham Yard Hotel

St James Park

The Soho Hotel

China Town

Soho Theatre

14 Frith Street

Central St Giles

Tottenham
Court Road

Greek Street

Frith Street

Dean Street

Soho Square

Oxford Street

5 minute walk from the new Dean Street Entrance for Tottenham Court Road Underground Station

Tottenham Court Road
(Dean Street Entrance)



14 Frith
Street



Soho

Soho is one of London's most vibrant and diverse commercial markets, positioned at the heart of the West End. Known for its dense concentration of restaurants, bars and independent retailers, Soho has become a major draw for both businesses and the general public.



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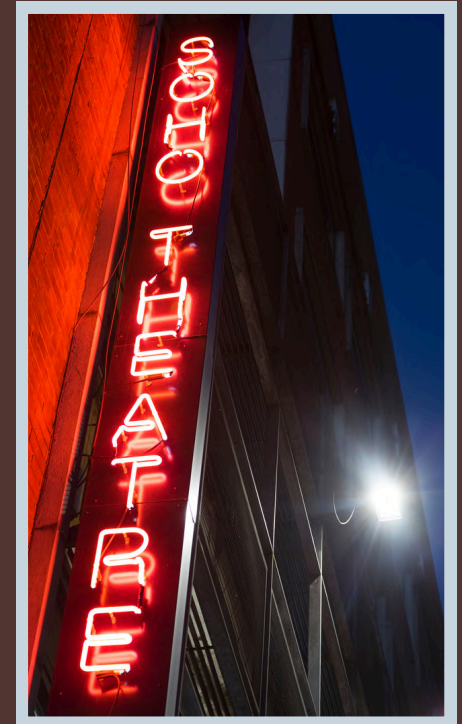
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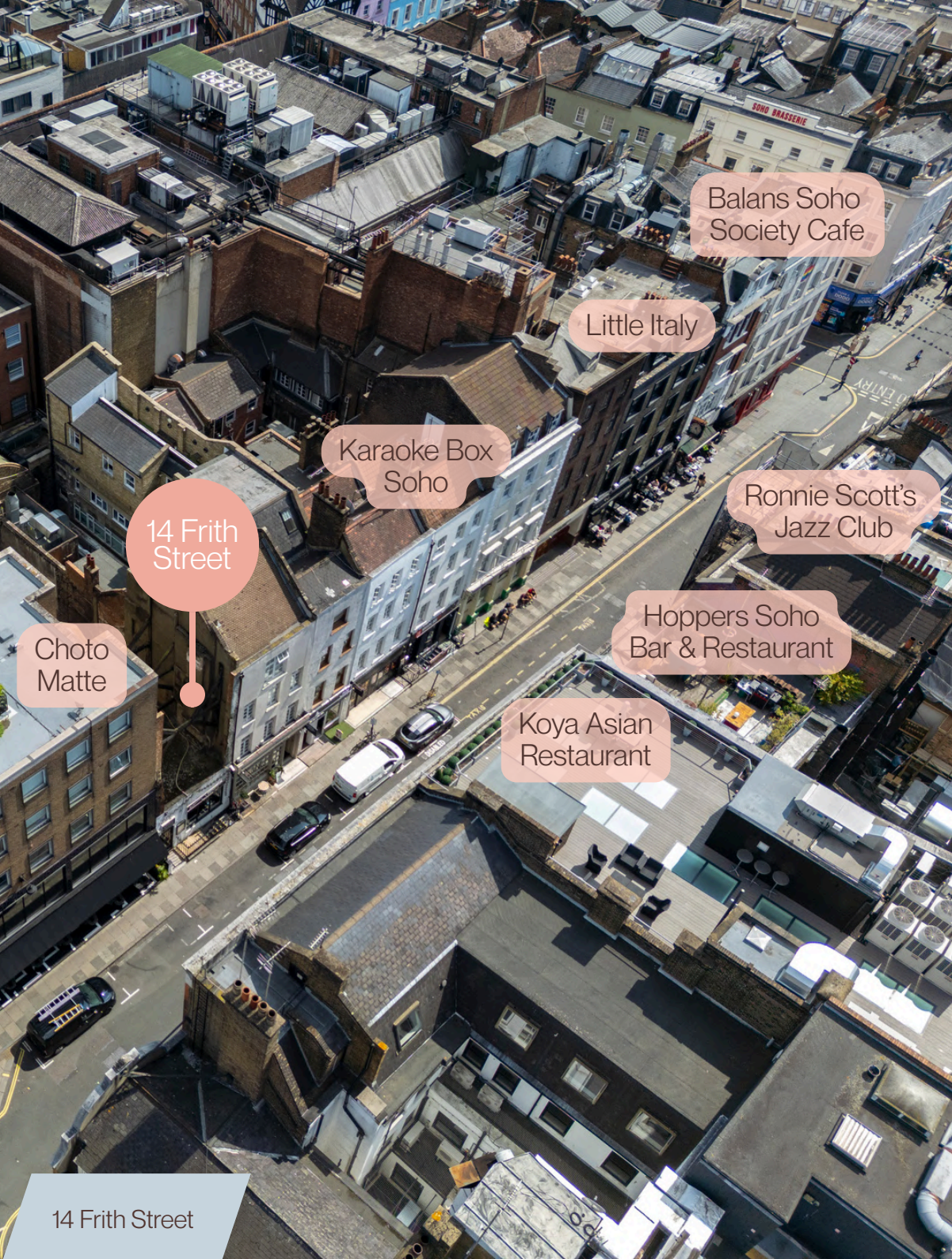


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- 1 L'Escargot Restaurant
- 2 Bar Italia
- 3 Quo Vadis
- 4 The French House
- 5 The Ivy Soho Brasserie
- 6 Dean Street Townhouse
- 7 Soho Square
- 8 Soho Theatre



Frith Street

In the centre of Soho is Frith Street, which sits among some of the most active footfall corridors in the capital, connecting to Old Compton Street, Dean Street and Shaftesbury Avenue.

Originally constructed in the late 1670s, Frith Street is one of Soho's most historic streets and is named after the builder Richard Frith, who was responsible for much of Soho's early development.

Today, Frith Street blends historic charm with modern tastes, offering a mix of period architecture, restaurants, and residential spaces - best known for independent leisure and entertainment venues.

Nearby operators include Kareoake Box, Balans Social, Chotto Matte, Hoppers and the iconic institutions of Little Italy and Ronnie Scott's Jazz Bar.



14 Frith Street

Connections

14 Frith Street benefits from exceptional connectivity, positioned in central Soho with convenient access to several key transport links.

UNDERGROUND STATIONS

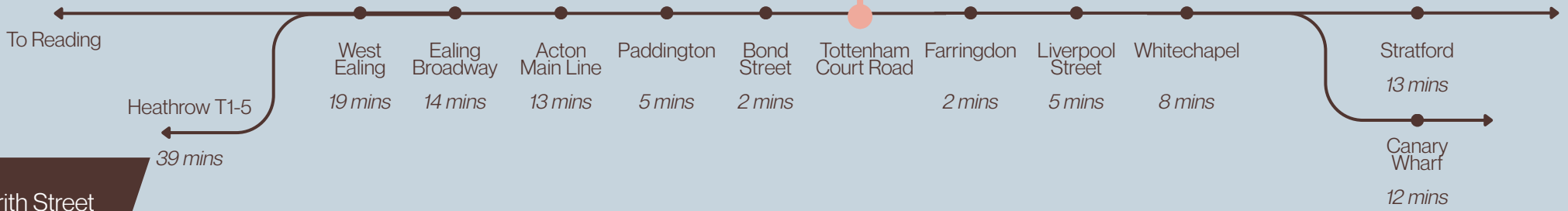
Tottenham Court Road (Central, Northern & Elizabeth Lines)	5 minute walk
Leicester Square (Northern & Piccadilly Lines)	6 minute walk
Piccadilly Circus (Piccadilly & Bakerloo Lines)	8 minute walk
Oxford Circus (Central, Victoria & Bakerloo Lines)	10 minute walk

KEY ROAD LINKS

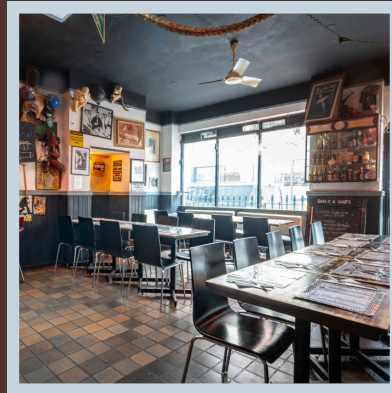
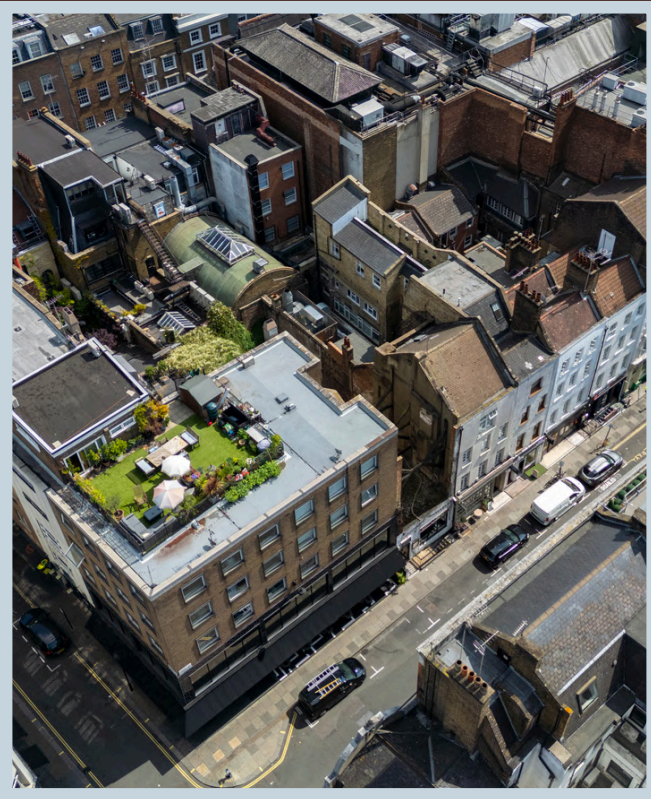
Oxford Street	One of London's primary retail arteries, located just 5 minutes' walk to the north.
Charing Cross Road	Runs along the eastern edge of Soho, providing direct access south toward Trafalgar Square.
Shaftesbury Avenue	Immediately south, connecting Soho to Covent Garden and Holborn.

ELIZABETH LINE

The arrival of the Elizabeth Line at Tottenham Court Road has significantly enhanced east-west travel across London, reducing journey times to major hubs such as Liverpool Street (7 mins) and Heathrow Airport (approx. 35 mins).



14 Frith Street



Description

The property currently comprises a restaurant and bar arranged over ground and basement floors. It sits directly between a four storey Georgian building and a modern five storey building.

On the ground floor is the kitchen, toilets, main trading area (restaurant/bar) and a large outdoor seating area to the rear, while the basement has a second bar area, toilet and staff space.

The footprint of the site comprises circa 1,400 sq ft (0.032 acres).

Floor	Sq Ft	Sq M
Ground	838	77.6
Basement	591	54.9
Total	1,429	132.5

Tenancy

The property is let to Garlic and Shots Limited on the following terms:

Tenant	Garlic & Shots Ltd Co. No. 2611302
Lease Start	18th March 2016
Lease Expiry	17th March 2028 (2.54 years unexpired)
Repairs	Full Repairing & Insuring
Passing Rent	£84,300 per annum



The Opportunity

Being one of the few undeveloped plots within the heart of Soho, 14 Frith Street offers an extremely rare opportunity for a completely new development. The property benefits from no overlooking windows on party walls, maximising the ability to develop up to 6 levels (including basement).

Planning permission was historically granted for a six storey property in February 1992 and lapsed in 1997. In 2008 a new application was submitted, however this was later withdrawn. Further detail is available upon request.

The primary nature of Frith Street is a leisure hotspot, the property lends itself to a redevelopment to include a ground and basement restaurant with either office or residential accommodation above. Within Soho, prime new build restaurants are achieving headline rents up to £200 psf, while office rents are surpassing £100 psf.



Left: Original building photographed in 1943

Above: Birds eye view in its current condition



Soho Occupational Market

One of the main draws to Soho is its retail and leisure offering. This draw has facilitated the creation of an extremely desirable market for both tenants and investors, characterised by an acutely constrained pipeline.

Demonstrating this is the Q1 2025 prime West End retail and leisure vacancy rate, which has contracted even further, down to 1.5% from 1.9% in Q4 2024. Alongside this, rental growth has also continued to see substantial gains due to high demand, with 2024 seeing 11% growth across the year and further supported by West End footfall continuing to rise, which is up 0.9% in Q1 2025 compared to Q1 2024.

In certain cases, newly configured prime leisure space has seen ground floor rents break the record £200 psf mark, with second hand space reported to be comfortably passing £150 psf. Due to the lack of available space, a secondary market for assignments has also been created, in which premiums are regularly paid by tenants to take a lease assignment and enter a prime pitch.

Soho's reputation as one of London's most popular office submarkets, was reinforced by the opening of the Elizabeth Line in 2022. The sub-market boasts an enviable range of occupiers such as Warner Bros, Sony, Google, Skyscanner and Meta. The resilient occupational market and constrained supply pipeline has helped to deliver continued rental performance year after year and sustain a robust investment market. This has driven considerable pre-letting activity and investors have been eager to seize the few opportunities that come to the undersupplied market. New lettings are now regularly achieving in excess of £100 psf with several recent examples highlighted as follows.

RESTAURANT

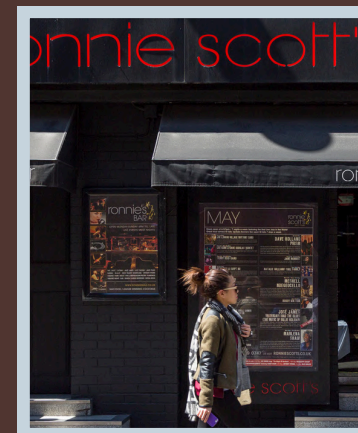
Date	Address	Size	Rent	Rent PSF ITGF
Available	6 Greek Street	1,417	£140,000	£160.60
Aug-25	55 Frith Street	3,555	£305,000	£129.76
May-25	140 Wardour Street	2,391	£240,000	£148.00
Oct-24	60 Dean Street	579	£120,000	£228.50

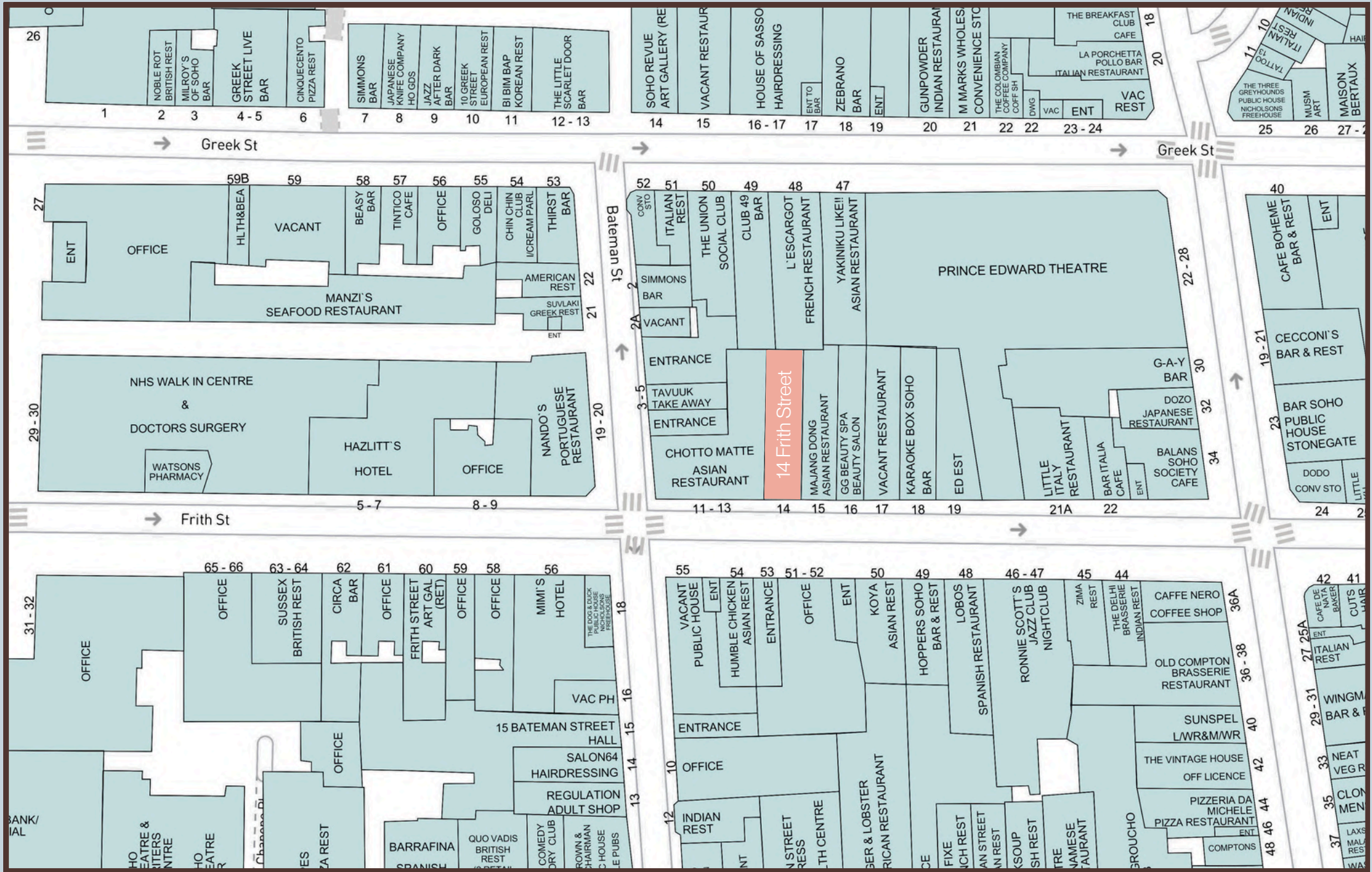
OFFICE

Date	Address	Size	Floor	Rent PSF
May-25	37 Dean Street	2,096	Fourth	£90
Apr-25	140 Wardour Street	1,228	First	£107.50
Apr-25	21 Soho Square	3,616	Fourth	£95
Dec-24	47 Great Marlborough Street	904	Fourth	£101

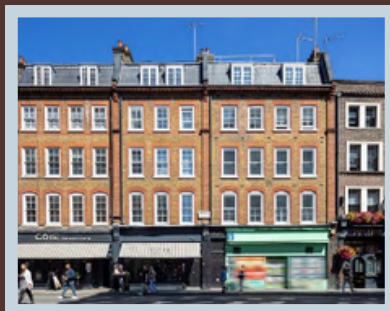
RESIDENTIAL

Date	Address	Size	Type	Rent PCM
Jul-25	Bateman Street	409	1 Bed - New Build	£3,800
Jul-25	Fareham Street	420	1 Bed - New Build	£3,500
Mar-25	Mercer Street	288	Studio - Refurbished	£3,000
Feb-25	St Giles Piazza	312	Studio - Refurbished	£2,492





Soho Investment Market



116 – 126 WARDOUR STREET

Price	£14,000,000
Cap Val	£1,125 psf
Area	12,440
NIY	5.15%
Tenancy	Multi-let
Date	Feb-25
Comment	Multi-let property comprised of residential, retail and leisure.



53, 54 & 55 FRITH STREET

Price	£26,500,000
Cap Val	£906 psf
Area	29,265
NIY	6.53%
Tenancy	Multi-let
Date	Oct-24
Comment	VP imminently achievable to allow for full refurbishment.



8 DEAN STREET

Price	£4,000,000
Cap Val	£1,113 psf
Area	3,594
NIY	N/A
Tenancy	Vacant
Date	On Market
Comment	Vacant office property



2 GREAT MARLBOROUGH STREET

Price	£3,050,000
Cap Val	£1,145
Area	2,664
NIY	5.75%
Tenancy	Single let
Date	Feb-24
Comment	Upper floors comprised vacant residential floors.



65 & 67-71 BEAK STREET

Price	£14,000,000
Cap Val	£1,113 psf
Area	10,521
NIY	5.22%
Tenancy	Multi-let
Date	Feb-24
Comment	Extensively refurbished office, retail and residential property.

Further Information

TENURE

Freehold.

EPC

EPC can be made available upon request.

VAT

The property is not elected for VAT.

PROPOSAL

Offers are invited for the Freehold on an unconditional basis.

LEWIS ELLIS

Should you require further information or wish to view the property please contact either:

Jamie Whitelaw

jwhitelaw@lewisellis.co.uk

07738 684881

Tom Woodfield

twoodfield@lewisellis.co.uk

07502 565879



14 Frith Street

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