

Development Opportunity

£35M

for the freehold property with full planning consent

London Heathrow Airport, TW6

Buyers Fees Apply At 2%

Specifications

150,000 sq ft | 14,000 sqm

244 bedrooms | 10 meeting rooms lots of breakout space

Two restaurants | two bars

Marriott Courtyard agreement in place

Starbucks coffee option in hotel agreed

Conference and meeting rooms 2-700 delegates

Spa and gym

105 parking spaces

*Roof terrace bar restaurant for 120 covers overlooking runway 1
on 7th floor*

Planning approved with Hillingdon Council

Marriott design team have approved all bedroom designs

Key money in deal £400k

Build cost £20m design and build contract

Level one strip out completed back to concrete walls

Developer RGB ready to start July 2017 completion 18 months



HEATHROW'S EXPANSION

Heathrow has been chosen by the Airports Commission as London's preferred airport for expansion and is undergoing plans to create a third runway which will boost the airport's capacity substantially. This, combined with the opening of Crossrail (the Elizabeth Line) in 2018, will increase passenger volume into the airport and drive further growth.

HEATHROW TODAY

In 2016, the airport recorded its busiest year ever with 75.7 million passengers, making Heathrow the third busiest airport worldwide. A total of 81 airlines operate out of Heathrow flying to 194 destinations around the world.

HEATHROW MARKET

Heathrow is the UK's strongest airport hotel market and has remained resilient since 2010, with occupancy levels between 77% and 82% with approximately 34 hotels and 10,200 rooms (HotStats, AM:PM). Heathrow has seen a consistent rise in passengers as well as investment within the airport terminals, which is furthering demand and continuing to drive occupancy and rate. Its strategic and easily accessible location will be further improved with the opening of Crossrail Elizabeth Line in 2018. Leisure demand is also strong with a number of significant tourism attractions nearby including Legoland, Windsor Castle, Thorpe Park and Kew Gardens within easy reach. The concentration of corporate headquarters together with its proximity to Uxbridge, Brentford, Slough and Central London, attracts large numbers of meetings and conferences to the hotel market. Of the UK's top 300 company HQs, 120 are within a 15-mile radius of Heathrow.



The layout was amended and enlarged in some places to provide the banqueting facility relocated to first floor level over the rear car park. The layout has been redesigned also to allow for an improved coach drop-off area to a separate entrance at the rear of the building.

This has generated a L shaped plan for the new building (Extension A), mirroring the existing foot-print and fitting with the shape of the site, with the broader plan of the banqueting facility below following the curved site edge.

Very well positioned along Heathrow Bath Road golden mile. Roof terrace bar and restaurant overlooks runway one.

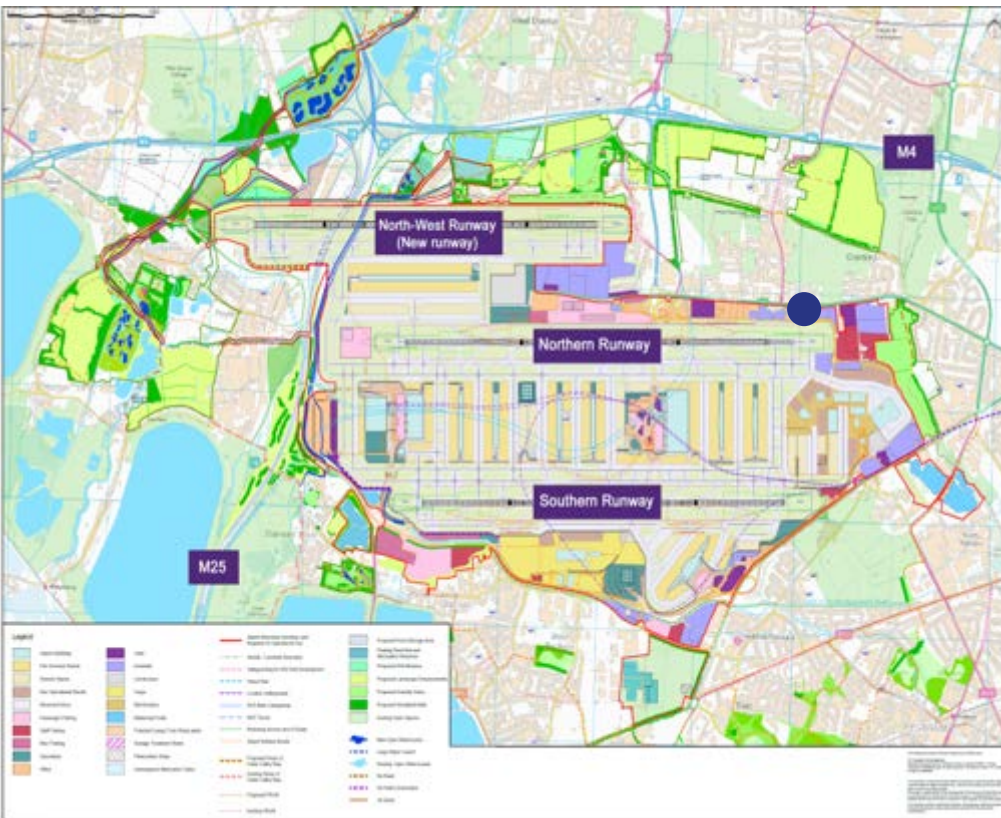




REAR VIEW



FRONT ELEVATION



● Marriott Courtyard

- Marriott Courtyard well located on Bath Road
- Expansion will create 40 new destinations
- £211 billion in economic benefits across UK by 2050
- By 2019, 12 million people will live within 60 minutes of Heathrow
- Expansion will increase both occupancy and ADR in the local Heathrow hotel market
- Plans drawn up by government-led public consultation on draft National Policy Statement (NPS) submitted soon

***License Agreement: Marriott Courtyard
London Heathrow***

***Lease: Terms to be discussed with Cycas
potential suitor for management and
rental***

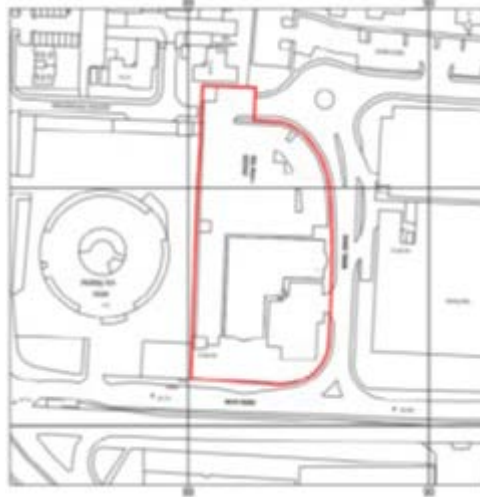
***Build cost: £20m turnkey with main
contractor RGB proven hotel developer
and project Co delivery by Naismiths***

***Price: £35m for the freehold property
with full planning consent and all
professional fees paid up-to-date***

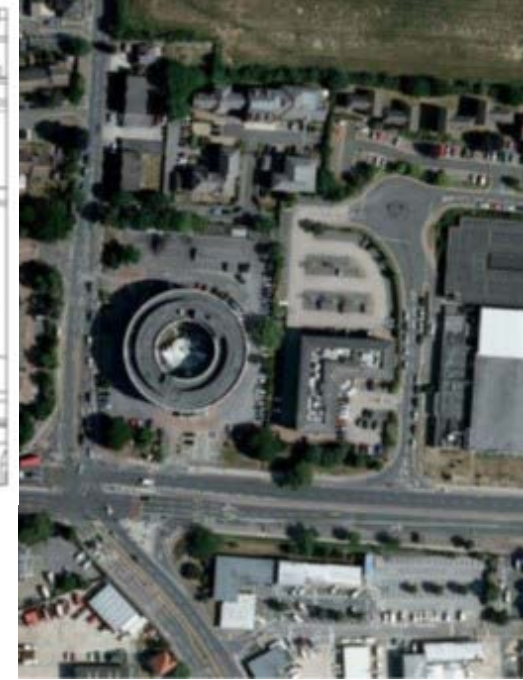
GDV: £70m+

Purchase Structure

***Corporate Sale of 100% shareholding in
Heathrow Top Limited a company which
has never actively traded and holds the
freehold property unencumbered £35m***



LOCATION PLAN



AERIAL VIEW