Property Week

JR Capital kickstarts London buying spree with SW1 acquisiton

By Chris Mann | 12 Nov 2021

Real estate investor and developer JR Capital has purchased a retail estate in Belgravia for £11.6m, ahead of a wider programme of acquisitions planned in the London retail and leisure sector.

The estate consists of 19 shops on Pimlico Road and Holbein Place in Belgravia, home to independent retail and leisure operators.

The shops' tenants include interior designers Rose Uniacke and Nicholas Haslam, Bennison Fabrics, Gallery 88 and Portuondo Gallery, as well as the recently rebranded 1771 Restaurant.

JR Capital CEO John Collier-Wright said: "This was a rare opportunity to acquire prime real estate at an attractive entry price. The estate provides diversified and well-secured income, leased to long- standing tenants, some of whom have been in occupation for more than 30 years.

"Despite some of the general negative sentiment surrounding the wider retail sector, we are firmly of the view that not all retail is bad and we continue to unearth attractive opportunities. We will continue to buy quality retail while other investors are sitting on their hands."