



BLUEBOOK

Bluebook
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Dan Watton
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Dear Dan

Re: 16-24 Whitfield Street, W1

We act as Lawnmist Limited's office agents. Since acquisition of this property in April 2023, we have been advising the project team in relation to the optimum office design which would give it the best prospects of ensuring that it suits the requirements of modern West End businesses and is highly marketable.

Following the pandemic, we are in particular finding that office quality needs to be maximised to ensure that it attracts tenants, who themselves need to ensure that staff have an attractive environment in which to work so that staff do come into the office to work and collaborate.

No. 16 Whitfield Street, being at the heart of the West End and close to several public transport connections, is within a location which remains highly desirable for businesses, but the office design must be exceptional to ensure tenant interest.

When the planning application was submitted, we reviewed options which incorporated residential at the first and second floors of the building.

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Having reviewed these plans, we firmly believe incorporating a residential component into the development would adversely affect the office element in the following ways:

- The introduction of a residential entrance, which could only be on the Whitfield Street frontage given that a retail unit takes up the entirety of the Tottenham Court Road ground floor, would create four separate ground floor entrances. This would result in a fragmented ground floor whereby the arrival experience is worsened, and present challenges in terms of wayfinding. The reception area would also need to reduce significantly in size to its detriment, creating a small and compact area not commensurate with the buildings size, having a negative impact on the building appeal and letting potential, with a high quality reception needed to attract occupiers. It would further impact how the cycle and changing facilities would be accessed. With companies promoting active travel and this continuing to become more popular, easy to access changing facilities are now an important consideration when businesses are selecting office accommodation.
- The addition of a residential core would make the floor plate configuration less efficient and create space planning challenges for prospective occupiers.
- The building is relatively narrow and long given that it takes up the entirety of the site footprint from Whitfield Street through to Tottenham Court Road. The inclusion of residential at the northwest side of the floorplate would mean that natural light would be blocked along two elevations. In doing so there would be a material reduction in natural light from Whitfield Street in particular. With fewer windows and less aspect on to Whitfield Street and Crabtree Fields, the on-floor arrival experience would be compromised.
- The inclusion of residential would reduce the provision of outdoor terrace space, which is another important selling point to businesses when they are searching for office space. The reduction in terrace space would have a knock-on effect on ESG credentials. This change could limit our ability to find a single occupier for the offices, which would make the leasing process more challenging.

When taken into consideration the above factors, the inclusion of residential within the scheme would certainly have a negative impact on the leasing prospects for the building, suppressing Estimated Rental Values, elongating leasing voids and rent-free periods, and most likely limiting the prospects of both pre-letting the building and securing a single tenant.

From a marketability perspective, the scheme already permitted which has full office floorplates on the first and second floor with full width frontages overlooking Crabtree Fields, and a wider ground floor entrance, would be more appealing.

Without the inclusion of residential, the proposals would have good prospects of securing interest from good quality businesses, helping to ensure the economic success of the West End.

Yours sincerely



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