



Verulam Gardens, 70 Grays Inn Road, WC1

Dual Use/Flexible Use Planning Application – Marketing Evidence Report

December 2020

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1 THE BUILDING

Verulam Gardens, 70 Grays Inn Road is a self-contained office building on an island site on the Eastern side of Grays Inn Road between its junction with Holborn and Theobalds Road in the London Borough of Camden. The building is opposite Grays Inn and a short walk from both Chancery Lane and Farringdon Stations.

The building is owned on a freehold basis and was purchased in 2018 by the current owners, Euro Properties.

The office space, 34,000 sq ft in total, is located over Lower Ground, Ground and 5 upper floors. The Lower Ground – 2nd floors, as well as reception and common parts, have recently undergone a comprehensive refurbishment. These works required significant investment and were carried out on a wholly speculative basis. The building specification includes:

- Flexible CAT A floors
- New four pipe fan air conditioning
- Fully accessible raised floors
- Partially exposed ceilings
- 2 fully modernised passenger lifts
- New end of trip facilities
- Self-contained entrances to the ground floor units
- Newly refurbished manned reception

The building's construction and configuration with column-free floorplates and potential for interlinking staircases between floors, as well as its close proximity to other universities such as Fordham University, City University of London, Queen Mary University and Anglia Ruskin University makes the building an attractive proposition for educational users.

We understand the building has previously been measured on an NIA basis, in accordance with the RICS Code of Measuring Practice. Please see a breakdown below:

Floor	Area (sq ft)	Area (sq m)
5th	4,493	427

4th	5,434	505
3rd	5,527	513
2nd	5,502	513
1st	5,529	511
Ground (Office)	2,774	258
Ground (Office/Retail)	950	88
Lower Ground	3,573	332
TOTAL	33,782	3,147

2 OCCUPATION

Please find below a stacking plan for the building:

Floor	Area (sq ft)	Tenant	Lease Expiry
5th	4,493	Hanover Communications	28.09.2021
4th	5,434	The Coulter Partnership Ltd	09.06.2023
3rd	5,527	Hanover Communications	28.09.2021
2nd	5,502	Vacant	-
1st	5,529	Vacant	-
Ground (Office)	2,774	Vacant	-
Ground (Office/Retail)	950	Vacant	-
Lower Ground	3,573	Vacant	-
TOTAL	33,782		

All the existing leases are outside the renewal and compensation provisions of the Landlord and Tenant Act 1954, Part II (as amended).

The last tenant to occupy the vacant floors, Boulton Wade Tennant, vacated in March 2019.

3 THE MARKET

Central London leasing activity has been particularly subdued since March 2020 due the effects of COVID-19. Whilst lockdown restrictions remain in place, we continue to see more occupiers adopt a

‘wait-and-see’ attitude to their real estate requirements which has led to record low take-up volumes. One of the few acquisitive sectors has been the educational sector, as demonstrated by City University’s 74,000 sq ft acquisition at 33 Finsbury Square, EC2 in October 2020.

3.1 CENTRAL LONDON

Central London take-up totalled 908,000 sq ft for Q3 2020, a decline of 71% on the volume transacted during the corresponding period in 2019, and 66% below the five-year quarterly average. A further 246,000 sq ft of space has been transacted across October and November which brings the year-to-date leasing volumes to 4.1 million sq ft, which was 54% below the five-year YTD average of 8.9 million sq ft.

Pre-letting continued to play an important role in the London leasing market as occupiers are forced to look further ahead to secure the building they require, accounting for around 30% of total take-up across the year. Seven of the top 10 leasing transactions signed during 2020 were for pre-let schemes. There was a diverse profile of occupiers committing to pre-let space in 2020, from lawyers such as Linklaters, energy companies such as BP and media giants such as IPG Mediabrands.

The level of space under offer has increased for the third consecutive month to reach 2.6 million sq ft at the end of November 2020. Despite the monthly increases, total space under offer remains 28% lower than the same period in 2019 and 8% below the five-year quarterly average of 2.8 million sq ft.

Central London supply continues to increase standing at 17.7 million sq ft at the end of November, representing a vacancy rate of 6.3%. Total supply is now 38% higher than the corresponding period in 2019 and 37% above the five-year quarterly average of 12.9 million sq ft. Newly built and refurbished supply stood at 7.6 million sq ft at the end of November, representing a vacancy rate of just 2.7%.

The volume of tenant-controlled space continued its upward trend, rising to 6.6 million sq ft at the end of November, and now accounts for 37% of total available supply across the Central London submarkets.

3.2 THE CITY (INCLUDING MIDTOWN)

A total of 510,000 sq ft of leasing activity was recorded across the City over Q3, an increase from the previous quarter but significantly below the five-year Q3 average of 1.4 million sq ft. A further 149,000 sq ft of office space was transacted during October and November, this brought the year to date leasing total to 2.4 million sq ft, 53% below the five-year YTD average of 5.2 million sq ft.

Total space under offer increased over the month to stand at 1.5 million sq ft at the end of November. Despite the increase, total space under offer remains 23% below the corresponding period in 2019 but just 2% lower than the five-year quarterly average of 1.6 million sq ft.

Due to the limited level of take-up, availability has been rising throughout the year. Total supply across the Wider City submarkets stood at 9.8 million sq ft at the end of November 2020, representing a vacancy rate of 7.0%. Total supply is now 48% above the five-year quarterly average of 6.6 million sq ft.

The supply of newly built or refurbished space stood at 4.4 million sq ft at the end of November, which represented a Grade A vacancy rate of 3.1%. Second-hand supply stood at 5.3 million sq ft at the end of November, representing 55% of total available space.

Tenant-controlled supply continued to rise across the City submarkets, reaching 3.3 million sq ft at the end of November. This represented 34% of total space available.

4 LOCAL COMPETITION

Please see below the details of Fetter Yard, 5 Norwich Street and Bureau, all of which are within a short walk of the building and a good barometer of the local letting performance. All 3 schemes experienced sizeable leasing voids from the commencement of their respective marketing campaigns, all of which started in a buoyant “pre-Covid” leasing market.

Fetter Yard is substantial refurb of the existing building where they started the marketing in October 2018. The scheme completed in Q2 2020 with 5 out of 8 floors still vacant.

5 Norwich Street was a comprehensive refurbishment and extension of the existing which completed in Q2 2019. They have completed 2 lettings with 4 of the 10 floors still vacant.

Bureau, a ‘best in class’ refurbishment on Fetter Lane, is almost fully let but leased up relatively slowly having completed in Q3 2018. AB Inbev occupy the majority (4th – 8th floor). 1 floor remains vacant.

FETTER YARD, 86 FETTER LANE

London, EC4



Area (net internal)

Total:	105,000 sq ft
Typical Floor:	11,000
No of Floors:	8

Programme

Scheme Status:	Completed
Completion:	Q2 2020
Market Campaign Commenced:	October 2018

Tenure

Long Leasehold:	Europa Capital
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Professional Team

Developer:	Europa Capital / Hobart Partners
Architect:	Fletcher Priest Architects LLP

Comments

Comprehensively repositioned and refurbished offices in Midtown. The 3rd and 4th floors were pre-let to Marriot Hotels at £58.00 psf. The 1st floor was let post completion to The Workshop Technologies at £64.50 psf. All other floors remain vacant.

5 NORWICH STREET

London, EC4



Area (net internal)

Total:	30,473 sq ft
Typical Floor:	3,500
No of Floors:	11

Programme

Scheme Status:	Completed
Completion:	Q2 2019
Date Marketed:	Q3 2018

Tenure

Freehold:	Charles Edward Ltd
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Professional Team

Developer:	Charles Edward Ltd
Architect:	Ian McArdle Architects

Comments

A comprehensive refurbishment and extension of the existing to provide 2 new office floors and new roof terraces. The 1st, 5th, 7th & 8th floors were let to 9 Gough Square Chambers 12 months post completion in March 2020 at £77.92 psf on best.

BUREAU, 90 FETTER LANE

London, EC4



Area (net internal)

Total:	74,030 sq ft
Typical Floor:	9,250
No of Floors:	8

Programme

Scheme Status:	Completed
Completion:	Q3 2018
Date Marketed:	Q2 2016

Tenure

Freehold:	Evans Randall
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Professional Team

Developer:	Evans Randall / CORE
Architect:	John Robertson Architects

Comments

The building has been comprehensively refurbished with the addition of two floors and a new refined rectilinear facade. AB InBev have let the top five floors in Oct 2018 at a blended rent of £77.00 psf. Mini Clip let the 4th floor in Sept 2019 and the 2nd floor in June 2020 for £73.50 ~~psf~~ and £72.00 ~~psf~~ respectively. Carter-Ruck let the 3rd floor in March at £72.50 psf.

5 MARKETING

The space at 70 Grays Inn Road was marketed by Knight Frank between September 2018 (once it was clear Boulton Wade Tennant were vacating the building) and August 2020. C&W have been marketing the space since September 2020.

C&W have produced in-house particulars and a brochure. The building has been listed on the CoStar and EGI websites along with C&W's occupier facing website.

The space has been circulated to all 650 Central London office agents through City and West Agents Club on numerous occasions.

Since being instructed, C&W have sent the space to 38 specific active requirements, including the educational sector which is one of the most dominant in terms of take up. We have done 8 inspections with 6 different parties, almost exclusively for single floor lettings. The key piece of occupier interest we have is an undisclosed university who are looking to acquire all the vacant floors, subject to receiving change of use.

It is very unlikely that a conventional office occupier would take 17,000 sq ft over 4 contiguous floors as this no longer suits modern working practices. C&W have therefore adopting a predominately

floor-by-floor letting strategy. There is limited interest in the ground and lower ground floors from office occupiers given the limited light, outlook and privacy issues.

6 CONCLUSION

We feel the space has been given a considerable push in the market and we have had limited interest from conventional office occupiers. As shown by the competition, many comparable schemes have incurred considerable void periods, and the devastating effects of Covid-19 on the Central London leasing market have severely hampered the leasing prospects of 70 Grays Inn Road. Due to modern working practices it is unlikely it will be let in whole again to an office occupier.

As letting agents of 70 Grays Inn Road, C&W strongly urge you to consider dual use/change of use for this building in order to enhance its leasing prospects.

Kind regards

Jonathan Huckstep
International Partner
Cushman & Wakefield

Cc – Tom Bremner
Senior Surveyor
Cushman & Wakefield

To Let

70 Grays Inn Road, WC1

Accommodation (NIA)

Floor	Sq Ft	Sq M	Status
2 nd	5,422	503.7	Available
1 st	5,423	503.8	Available
G	3,998	371.4	Available
LG	3,600	334.4	Available
Total	18,443	1,713.3	

Description

70 Grays Inn Road is a prominent island site building which was developed in the early 1990's. Totalling c.35,000 sq ft the office space is arranged over lower ground, ground and five upper floors.

The available office accommodation is located on the lower ground to second floors and, along with the reception, is set to undergo a comprehensive refurbishment in 2019.

The specification is currently being finalised however the vision is to deliver a high quality office scheme that appeals to diverse occupier base whilst providing an incoming tenant with a unique self-contained opportunity.

Location

70 Grays Inn Road is situated in an enviable location, being positioned within two of Central London's most exciting sub-markets.

Midtown is an area steeped in history, providing occupiers with the perfect balance of the old and the new, whilst Clerkenwell gives access to one of the most vibrant, trendy and diverse areas of London.

Connectivity is also excellent, with the property situated 250m from Chancery Lane Underground Station and 450m from Farringdon Station which, from 2019, will give access to Crossrail.

020 7606 0606

Woolgate Exchange, 25 Basinghall Street, London, EC2V 5HA



Lease

A new lease is available direct from the Landlord.

Rent

On application

Rates

On application

Service Charge

On application

Contacts

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Rob.Macnab@knightfrank.com

Toby Pritchard-Davies 020 7861 5212
Toby.Pritchard-Davies@knightfrank.com

Subject to Contract

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Knight Frank, London Offices (City) - Commercial
1st Floor, Woolgate Exchange, 25 Basinghall Street
London EC2V 5HA

020 3858 2459 local call rate



www.rightmove.co.uk/property/60703575

Office to rent

Verulam Gardens 70, Grays Inn Road, Greater London,
London, WC1X 8BT

Under Offer

POA

2,780–17,204 sq. ft.



COMMERCIAL



Property Description

Commercial information

■ 2,780 sq ft (258 sq m)

Letting information:

Furnishing: Unfurnished

Key features

- | | |
|--------------------------|--------------------|
| ■ Commissionaire | ■ LG7 lighting |
| ■ Raised access flooring | ■ Shower facility |
| ■ Suspended ceilings | ■ Air Conditioning |

Full description

Tenure: Leasehold

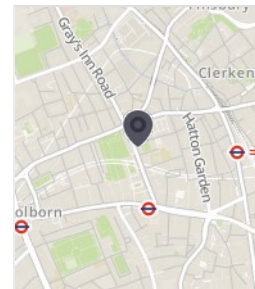
The available office accommodation is located on the lower ground to second floors and, along with the reception, is set to undergo a comprehensive refurbishment in 2019. The specification is currently being finalised however the vision is to deliver a high quality office scheme that appeals to diverse occupier base whilst providing an incoming tenant with a unique self-contained opportunity.



70 Grays Inn Road is situated in an enviable location, being positioned within two of Central London's most exciting sub-markets. Midtown is an area steeped in history, providing occupiers with the perfect balance of the old and the new, whilst Clerkenwell gives access to one of the most vibrant, trendy and diverse areas of London.

More information from this agent

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Nearest stations

Chancery Lane (0.2 mi)

Farringdon (0.3 mi)

Holborn (0.4 mi)

Distances are straight line measurements from centre of postcode

To view this property or request more details, contact:



Knight Frank, London Offices (City) - Commercial

1st Floor, Woolgate Exchange, 25 Basinghall Street London EC2V 5HA

020 3858 2459 Local call rate

Map & Street View

map view

street view

Note: The pin shows the centre of the property's postcode, and does not pinpoint the exact address The pin shows the exact address of the property Street View is unavailable in this location You're in the centre of the property's postcode. Start exploring the local area from here. [Take me back to the start](#)

Nearest stations

Chancery Lane (0.2 mi)

Farringdon (0.3 mi)

To view this property or request more details, contact:



Knight Frank, London Offices (City) - Commercial

1st Floor, Woolgate Exchange, 25 Basinghall Street London EC2V 5HA

020 3858 2459 Local call rate

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Verulam Gardens

Office to rent

2,788 to 17,082 sq ft

28 days ago. Knight Frank LLP

CONTACTS

Rob Macnab - Knight Frank LLP

Toby Pritchard-Davies - Knight Frank LLP

FULL ADDRESS70 Grays Inn Rd, London WC1X 8NH - [Camden, London](#)**PROPERTY OWNER**[Goldman Sachs & Company](#)**PROPERTY TYPE**

Office to rent

[Search all](#)**AVAILABLE SPACE RANGE**

There are 4 spaces available. Spaces in this building can be combined to create a total size of 17,082 sq ft.

FEATURES

Air conditioning, Raised floor, Security system, Accent lighting, Storage space

4 spaces available

Lower Level - Office

AVAILABLE

3,541 sq ft, available 30 days

This space can be combined to create a space up to 17,082 sq ft with adjacent spaces

FLOOR	Lower Level
ADDRESS	70 Grays Inn Rd, London, London, WC1X 8NB, GB
SIZE	3,541 sq ft
SPACE FOR	9 to 29 people
AVAILABLE	30 days
USE CLASS	B1 (Business)

SERVICE TYPE	Negotiable
TERM	Negotiable
SPACE TYPE	Relet
SPACE USE	Office
BUILDOUT CONDITION	Average
CONTIGUOUS AREA	17,082 sq ft in building
DATE ON MARKET	Mar 2019
AMENITIES	Raised Floor, Air Conditioning, Shower Facilities, Suspended Ceilings

Rental notes

The available office accommodation is located on the lower ground to second floors and, along with the reception, is set to undergo a comprehensive refurbishment in 2019. the specification is currently being finalised however the vision is to deliver a high quality office scheme that appeals to diverse occupier base whilst providing an incoming tenant with a unique self-contained opportunity.

Ground - Office AVAILABLE

2,788 sq ft, available 30 days

This space can be combined to create a space up to 17,082 sq ft with adjacent spaces

FLOOR	Ground
ADDRESS	70 Grays Inn Rd, London, London, WC1X 8NB, GB
SIZE	2,788 sq ft
SPACE FOR	7 to 23 people
AVAILABLE	30 days
USE CLASS	B1 (Business)

SERVICE TYPE	Negotiable
TERM	Negotiable
SPACE TYPE	Relet
SPACE USE	Office
BUILDOUT CONDITION	Average
CONTIGUOUS AREA	17,082 sq ft in building
DATE ON MARKET	Mar 2019
AMENITIES	Raised Floor, Air Conditioning, Shower Facilities, Suspended Ceilings

Rental notes

The available office accommodation is located on the lower ground to second floors and, along with the reception, is set to undergo a comprehensive refurbishment in 2019. the specification is currently being finalised however the vision is to deliver a high quality office scheme that appeals to diverse occupier base whilst providing an incoming tenant with a unique self-contained opportunity.

1st Floor - Office AVAILABLE

5,360 sq ft, available 30 days

This space can be combined to create a space up to 17,082 sq ft with adjacent spaces

FLOOR	1st Floor
ADDRESS	70 Grays Inn Rd, London, London, WC1X 8NB, GB
SIZE	5,360 sq ft
SPACE FOR	14 to 43 people
AVAILABLE	30 days
USE CLASS	B1 (Business)

SERVICE TYPE	Negotiable
TERM	Negotiable

SPACE TYPE	Relet
SPACE USE	Office
BUILDOUT CONDITION	Average
CONTIGUOUS AREA	17,082 sq ft in building
DATE ON MARKET	Mar 2019
AMENITIES	Raised Floor, Air Conditioning, Shower Facilities, Suspended Ceilings

Rental notes

The available office accommodation is located on the lower ground to second floors and, along with the reception, is set to undergo a comprehensive refurbishment in 2019. the specification is currently being finalised however the vision is to deliver a high quality office scheme that appeals to diverse occupier base whilst providing an incoming tenant with a unique self-contained opportunity.

2nd Floor - Office AVAILABLE

5,393 sq ft, available 30 days

This space can be combined to create a space up to 17,082 sq ft with adjacent spaces

FLOOR	2nd Floor
ADDRESS	70 Grays Inn Rd, London, London, WC1X 8NB, GB
SIZE	5,393 sq ft
SPACE FOR	14 to 44 people
AVAILABLE	30 days
USE CLASS	B1 (Business)

SERVICE TYPE	Negotiable
TERM	Negotiable
SPACE TYPE	Relet
SPACE USE	Office
BUILDOUT CONDITION	Average
CONTIGUOUS AREA	17,082 sq ft in building
DATE ON MARKET	Mar 2019
AMENITIES	Raised Floor, Air Conditioning, Shower Facilities, Suspended Ceilings

Rental notes

The available office accommodation is located on the lower ground to second floors and, along with the reception, is set to undergo a comprehensive refurbishment in 2019. the specification is currently being finalised however the vision is to deliver a high quality office scheme that appeals to diverse occupier base whilst providing an incoming tenant with a unique self-contained opportunity.

Property description

The property comprises a detached building completed circa July 1992, which provides office space over all floors

The property is located on the east side of Gray's Inn Road, occupying an island site adjacent to both Verulam Street and Portpool Lane. Chancery Lane Underground Station is close by.

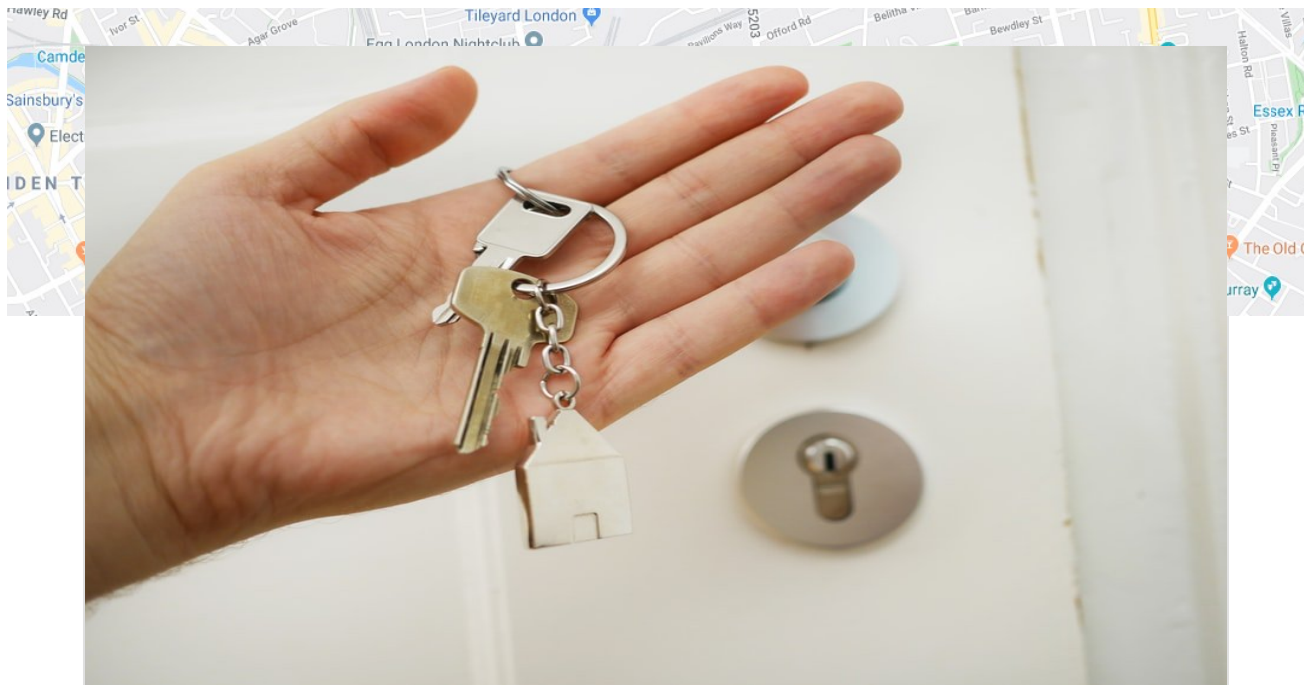
ESTIMATED SPACE	7 to 139 people
NUMBER OF STOREYS	8
RENTABLE BUILDING AREA	34,513 sq ft
YEAR BUILT	1992
UTILITIES	Lighting

This office to rent is located in [Camden, London](#).

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Transport: Car	Brunswick Square	0.76 miles
	Percy Circus	0.98 miles
	Aldersgate	1.1 miles
★ ★ ★ ★ ☆	Transport: Bus	
	Theobalds Road Clerkenwell Rd	0.06 miles
	High HolbornChancery Lane	0.12 miles
★ ★ ★ ★ ☆	Grays Inn Road	0.15 miles
	Transport: Train	
	Farringdon	0.52 miles
★ ★ ★ ☆ ☆	City Thameslink	0.84 miles
	London Blackfriars	1.3 miles
★ ★ ★ ☆ ☆	Transport: Tube	
	Chancery Lane	0.26 miles
	Farringdon	0.52 miles
★ ★ ★ ☆ ☆	Holborn	0.64 miles
	Transport: Airport	
	London City Airport	11.6 miles
★ ★ ☆ ☆ ☆	London Biggin Hill Airport	23.5 miles
	London Heathrow	24.1 miles
★ ★ ★ ★ ☆	Leisure	
	Verulam Gardens	0.04 miles
	Adult Gaming Centre	0.08 miles
★ ★ ★ ★ ☆	Bourne Estate Football Ground	0.11 miles
	Retail	
	Cards Galore	0.12 miles
★ ★ ★ ★ ☆	Corner Shop	0.15 miles
	Stocks Picture Framers	0.15 miles

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New



TO RENT

ROA

SIZE

2780 - 17204 Sq Ft

ADDRESS

Verulam Gardens 70, Grays Inn Road, Greater
London, London, , London, WC1X 8BT

TYPE

Office, Offices

TENURE

To Let, Under Offer

POSTED ON

22nd December 2019

70 Grays Inn Road is a prominent island site building which was developed in the early 1990's. Totalling c.35,000 sq ft the office space is arranged over lower ground, ground and five upper floors. - The available office accommodation is located on the lower ground to second floors and, along with the reception, is set to undergo a comprehensive refurbishment in 2019. The specification is currently being finalised however the vision is to deliver a high quality office scheme that appeals to diverse occupier base whilst providing an incoming tenant with a unique self-contained opportunity.

Chancery Lane (0.2 miles)

Farringdon (0.3 miles)

Holborn (0.4 miles)

Farringdon Rail (0.3 miles)

Farringdon (0.3 miles)

~~City Thameslink Station (0.6 miles)~~

**PROPERTY**

AGENT

Rob

Macnab



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N	O	P	Q	R	S	T	U	V	W	X	Y	Z

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PROPERTY

AGENT

Rob

Macnab

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70 Grays Inn Road

All active deals as of 10-16-2019

Proposals				
Date	Tenant	Requirement Details	Broker	Comments
05-29-19	University of Lincoln Consumer Services	15,000 - 30,000 SF	Honor Rankin <i>Cushman</i>	May 29 - In negs Apr 05 - Inspecting on 10/04 Mar 28 - Preference for King's Cross and self contained building! Need to be in by April 2020. If you have any suitable options please send them through with financials and floor plans.
04-04-19	Prospect Business Centre Serviced Office	20,000 - 40,000 SF	Charlie Cudworth <i>Prospect Business Centres</i>	Apr 04 - Revised terms submitted. Mar 15 - Running numbers to finalise terms. Mar 05 - Terms have been submitted
03-15-19	CoCreations Serviced Office	10,000 - 30,000 SF		Jan 28 - Expecting a proposal shortly. Jan 18 - Viewing on 11/01 and plan to make us a proposal on a management basis.
03-15-19	WeWork Serviced Office	20,000 - 100,000 SF London, ENG - City	Oliver Meyers <i>WeWork</i>	Feb 27 - Does not work given size and spec. Jan 28 - Waiting for feedback following inspection. Jan 21 - Looking for additional space near Fox Court Grays Inn Road. Inspected on 21/01 and plans/design pack has been sent.
03-15-19	Worklife Serviced Office	10,000 - 20,000 SF	Henry Wilkinson <i>Work.Life</i>	Mar 15 - Final position almost confirmed. Feb 27 - In negotiations. Jan 18 - Counter proposal should be receive on 21/01
Total/Wtd Avg				

Touring				
Date	Tenant	Requirement Details	Broker	Comments
07-15-19	Unknown	3,000 - 5,000 SF	Henry Carrol <i>Brecker Grossmith</i>	April 03 - Looking for boutique gym operator Inspected on 03/04 and although they liked the space the location does not quite work.
07-15-19	Unknown Gym Provider	5,000 - 7,000 SF	Alan Wylie <i>Movement LDN</i>	April 05 - Looking for gym operator and inspected on 05/04 but found it difficult to space plan ground and lower ground.
07-15-19	Unknown	7,000 - 7,000 SF	Jonathan Franks <i>Richard Susskind and Co</i>	Jun15 - Inspected on 10/06 but discounted as preference is to buy.
06-06-19	Space as a Service	10,000 - 20,000 SF	Michael Umfreville <i>BNP Paribas Real Estate</i>	Jun 06 - Have sent over initial info pack but preference is to try and let to a conventional tenant. May 29 - Inspected on 29/05 and should hear more shortly. May 20 - Looking for new space in City and Midtown. Details have been sent.

Inquiries				
Date	Tenant	Requirement Details	Broker	Comments
10/04/2019	Unknown	7,500 - 30,000	Poppy Taylor JLL	Oct 04 - Looking across Central London for a building with a gnd floor presence, details have been reported.
10/03/2019	Unknown	8,000 - 15,000	Dominic Hoole Colliers	Oct 03 - Serviced office provider looking for space with separate entrance. Details have been sent.
10/02/2019	Unknown	8,000 - 10,000	David Jackson Pilcher Hershman	Oct 02 - Looking for space around Kings, has been reported as an option.
09/16/2019	Unknown	6,000 - 9,000	Rob Rooney BNP Paribas	Sept 16 - Looking for single floor or two floor option in Midtown or Kings Cross.
09/16/2019	Unknown	7,000 - 8,000	Anthony Murphy Making Moves London Ltd	Sept 16 - Space in Midtown or City Fringe for now more than £65.00 per sq ft.

09/05/2019	Unknown	15,000 - 20,000	Nick Simmons The Workspace Company	Sept 05 - Singl or multiple floor options in and around Holborn. Details have been sent.
09/03/2019	Unknown	5,000 - 7,000	Will Franks JLL	Sept 03 - Looking for space in Midtown or Fringes for occupation Q1 2020.
08/28/2019	Unknown	5,000 - 7,000	George Haworth Ingleby Trice	Aug 28 - Single floor in Midtown, City or Finges at no more than £65.00 per sq ft. Details have been sent.
08/09/2019	Unknown	10,000 - 60,000	Ralph Dorey CBRE	Aug 09 - Looking for serviced office provider across Central London. Details have been sent.
08/01/2019	Unknown	4,500 - 7,000	Philip Dawe Philip Dawe & Co	Aug 01 - Looking for space in Covent Garden, NOHO and Midtown. Details have been sent.
06-04-19	Unknown	35,000 - 35,000 SF	David Mirelman Savoy Stewart	Jun 04 - Looking to purchase and occupy vacant part, details have been sent.
04-17-19	Unknown	15,000 - 20,000 SF Target Commencement: 09-01-2019	Nick Simmonds The Workspace Company	Apr 17 - Looking for space for occupation by Q3 2019. Planning to view the week starting the 23/04 but concern over timing.
04-15-19	ETC Venues Group Ltd.	10,000 - 35,000 SF London, GREATER LONDON - City Target Commencement: 07-10-2018	Tom Marsden BNP Paribas Real Estate	Jun 09 - Looking for new centers across London. Details have been raised.
04-08-19	Wallacespace Other	8,000 - 15,000 SF London, GREATER LONDON - City	Stephen English Hanlon Bennett	Apr 08 - Details have been sent but currently in negs on space just up the road. If unable to secure they will come back to us.
03-28-19	Unknown	15,000 - 18,000 SF	Katie Stewart montagu evans	Mar 28 - Professional client looking for grade B space between now and Q1 2020.
03-19-19	CCTV	10,000 - 25,000 SF	Anthony Murphy Making Moves London Ltd	Mar 19 - Being put forward as an option. Mar 15 - Tenant is keen to explore in more detail, waiting for date to view. Mar 15 - Looking for space between Holborn, St Pauls and Clerkenwell. Details have been sent and waiting for further feedback.
03-15-19	Huckletree Limited Real Estate	10,000 - 50,000 SF	Andrew Lynch Huckletree	Mar 15 - Looking for opportunities across Central London, details have been raised again.
03-15-19	Undisclosed	20,000 - 20,000 SF	Jamie Statham C&W	Mar 15 - Looking for Grade a space in Midtown. Details have been sent again.
03-15-19	MindSpace Serviced Office	35,000 - 45,000 SF London, GREATER LONDON - West End	Elad Hod Mindspace	Jun 02 - Discounted as want to do managed deal. Mar 15 - Plan to view next time in UK Jan 27 - Details sent and could work on a management contract.
03-15-19	Undisclosed	10,000 - 20,000 SF	Ben Ashby DeVono Cresa	Mar 15 - Just missed out on an option so will be raised again. Jan 28 - Serviced Office looking City, Canary Wharf, Midtown, SE1. Being reported as an option.
03-15-19	Undisclosed	20,000 - 30,000 SF	Jeremy Prosser GVA	Mar 15 - Looking for ideally 25k so might be a little too small. Is being raised again.
03-15-19	Unknown	18,000 - 25,000 SF	Jamie Arva Koopmans	Mar 15 - Slow moving and waiting for instructions. Jan 31 - Rapidly expanding client expecting to have 200-250 staff within the next 18 months. Multiple floors considered but no less than 5,000 sq ft per floor. Media / Start-Up feel with exposed features. Fitzrovia, Covent Garden, Bloomsbury, Camden, Clerkenwell & Farringdon, Shoreditch, Midtown, Euston, King's Cross, Tech City
03-15-19	Workspace Group plc			Mar 15 - Preference is to buy but it is too expensive. Jan 31 - Introduced direct given they are in 70 Grays Inn Road. Details have been sent.
03-15-19	Techspace	20,000 - 50,000 SF	ROBERT RYAN Techspace	Mar 15 - Preference is for something larger. Feb 01 - Looking for new centers, details sent direct.
03-15-19	Undisclosed	2,000 - 10,000 SF	Olivia Blundell Colliers International	Mar 15 - Might be a little too expensive, waiting for final instructions. Feb 05 - Creative client looking a self-contained building on a long lease hold or freehold basis. Searching across zones 1-3.
03-15-19	Welkin & Meraki Serviced Office	50,000 - 60,000 SF London, GREATER LONDON - City London, GREATER LONDON - West End	William Furney Cbre	Mar 15 - Still waiting for an update. Plan to view next time decision makers are in London. Feb 11 - Details have been sent.

03-15-19	Knotel, Inc. Real Estate	20,000 - 30,000 SF London, GREATER LONDON - City London, GREATER LONDON - West End	Sophie Higgins <i>Colliers International</i>	Mar 15 - Keen to inspect and waiting for date to view.
03-15-19	Unknown Serviced Office	15,000 - 35,000 SF	Oxana Mayorova <i>URSPACE</i>	Mar 15 - Serviced office operator and 70 has been reported as an option. Mar 05 - Ben Cox has engaged direct re building and asks for rents. Mar 05 - Serviced office client looking for 15,000 to 35,000 sq ft West End - SE1.
03-15-19	Unknown	4,000 - 5,000 SF	Henry Carrol <i>Brecker Grossmith</i>	Mar 15 - Gym operator looking for new space in and around Midtown. Details have been sent and waiting for feedback.
03-15-19	Unknown	15,000 - 25,000 SF	Fergus Vardey <i>Cushman & Wakefield</i>	Mar 15 - New client looking to be within easy reach of Kings Cross, details have been sent and waiting for feedback.
03-15-19	Unknown	4,500 - 7,500 SF	James Harrison <i>BDG Sparkes Porter</i>	Mar 15 - Media client looking for space from Soho to Kings Cross. Details have been reported as an option.
03-15-19	Siemens Public Inc	7,000 - 10,000 SF	Sophie Higgins <i>Colliers International</i>	Mar 15 - Looking for space over single or multiple floors, details have been sent and it has been reported as an option.
03-15-19	Unknown Tech Business	15,000 - 20,000 SF	Tobi Crosbie <i>Making Moves</i>	Mar 15 - Tech business looking for space in Midtown, Clerkenwell and Western City. Details have been sent and waiting for further feedback.
03-15-19	Unknown	20,000 - 25,000 SF	Luke Silva <i>Lambert Smith Hampton</i>	Mar 15 - Professional client looking for 20,000 to 25,000 sq ft in Victoria, Clerkenwell & Farringdon, Vauxhall, Southbank & London Bridge, Tech City. Looking for sub £60.00 per sq ft as a blend.
03-15-19	Unknown	9,000 - 15,000 SF	Dominic Hoole <i>Colliers International</i>	Mar 15 - Very slow moving, waiting for further feedback. Jan 14 - Serviced Office Client - 9,000 to 15,000 sq ft - Zone 1 - Ground Floor presence a MUST and less than 5 mins walk from a tube.
03-15-19	Lewis Silkin Legal Services 5 Chancery Lane	20,000 - 30,000 SF London, GREATER LONDON - City	Nick Patterson <i>CBRE</i>	Mar 15 - Looking for space over no more than 4 floors in Central London. Waiting for date to inspect.
03-15-19	Unknown	15,000 - 18,000 SF	Lois Bond <i>Knight Frank</i>	Mar 15 - Creative occupier looking for creative space in the fringe. Ideally as few a floors as possible. Details have been sent.
03-15-19	Unknown	10,000 - 20,000 SF	Andrew Ingram <i>Anton Page</i>	Mar 15 - Serviced office looking for space in Midtown, City, City Fringe or Southwark. Must be close to a tube station. Details sent and waiting for further feedback.
03-15-19	Unknown Conference Operator	10,000 - 15,000 SF	Andrew Rosen <i>Braham Good</i>	Mar 15 - Conference Organisers looking for 10,000 to 15,000 sq ft D1 / B1 unit in Paddington, Fitzrovia, Soho, Covent Garden, Victoria, Bloomsbury, Waterloo, Vauxhall, North of Oxford Street, Southbank, Midtown, Euston, Marylebone, King's Cross. Details have been sent.
03-05-19	Unknown	20,000 - 20,000 SF	Nick Patterson <i>Farebrother / Union Street Partners</i>	Mar 05 - Looking for self contained unit in and around Midtown, details have been sent.
03-01-19	Unknown	10,000 - 20,000 SF	Ben Ashby <i>DeVono Cresa</i>	Mar 01 - Has been reported as an option. Feb 28 - US coworking business looking for new space across Central London having just missed out on an opportunity. Details have been sent.
02-28-19	Unknown	15,000 - 20,000 SF	Poppy Taylor <i>CBRE</i>	Feb 28 - Blue chip company looking for space in Fitzrovia, Bloomsbury, Marylebone, Euston, King's Cross
02-28-19	Unknown	12,500 - 15,000 SF	James Hendry <i>Monmouth Dean</i>	Feb 28 - Creative occupier looking for interesting space, will be out viewing options in Feb but never inspected.
02-27-19	Unknown	5,000 - 50,000 SF	Mark Phillips <i>Edward Charles & Partners</i>	Feb 27 - Service Industry client looking from 5,000 to 50,000 sq ft in Hammersmith, Kensington & Chelsea, Paddington, Knightsbridge, Mayfair, Fitzrovia, Soho, Covent Garden, Victoria, Bloomsbury, Camden, Clerkenwell & Farringdon, Waterloo, Vauxhall, Marylebone, Southbank & London Bridge, Midtown, Euston, North of Marylebone Rd, King's Cross, Notting Hill, Shepherd's Bush, Islington
02-01-19	Unknown	10,000 - 50,000 SF	Harrison Eagles <i>LDG</i>	Feb 01 - Owner occupier looking for space West End Midtown or SE1. Details have been sent.
02-01-19	LSE Education	10,000 - 80,000 SF		Feb 01 - Introduced but no further feedback.

01-29-19	Unknown	15,000 - 20,000 SF	Jamie Arva <i>Koopmans</i>	Jan 29 - Looking for a prop co for space in Fitzrovia, Camden and Midtown. Details sent.
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Dead Deals				
Date	Tenant	Requirement Details	Broker	Comments
03-15-19	Undisclosed	15,000 - 20,000 SF	Jack Fryer <i>KONTOR</i>	Mar 15 - dead deal Dec 11 - Looking for self contained option for a creative agency. Details have been sent and rents have been provided.
03-15-19	Unknown Serviced Office	8,000 - 4,000 SF	Sophie Bartlett <i>Cbre</i>	Jan 24 - Discounted as already seen as option. Jan 02 - Details have been resent. Dec 11 - Guide rents have been provided.
03-15-19	Smithfield Serviced Office	20,000 - 50,000 SF	David Cordier <i>SMITHFIELD</i>	Jan 25 - Looking across London but 70 Grays Inn Road will not work.
02-27-19	Unknown Serviced Office	25,000 - 60,000 SF Target Commencement: 04-01-2019	Olivia Blundell <i>Colliers International</i>	Feb 11 - Discounted as cant make the numbers work. Jan 31 - Like space and gone away to run numbers. Jan 29 - Inspecting 31/01
01-18-19	Uncommon Serviced Office	30,000 - 60,000 SF		Jan 18 - Discounted due to size
01-18-19	Ministry Of Sound Ltd Entertainment & Leisure	50,000 - 50,000 SF London, GREATER LONDON - City London, GREATER LONDON - West End		Jan 18 - Discounted as need 50k plus.
01-18-19	The Office Group Holdings Ltd Serviced Office Various	30,000 - 50,000 SF London, GREATER LONDON - West End		Jan 18 - Initially looking at purchase but has been discounted.
Total/Wtd Avg				

Rolfe Judd
Architecture

70 Grays Inn Road

Marketing Pack

London	Katowice	Warsaw
Old Church Court, Claylands Road, London, SW8 1NZ T +44 (0)20 7556 1500	40-043 Katowice, Ul. Podchorążych 1 T +48 32 251 03 74	00-519 Warszawa, Ul. Wspólna 35\13 T +48 22 331 49 22
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1.0 Introduction

70 Grays Inn Road is currently undergoing an upgrade of its common parts and a comprehensive refurbishment of the following floor plates to a grade A standard:

- Lower Ground
- Ground
- First
- Second

2.0 Location



3.0 Floor Plates CGI View

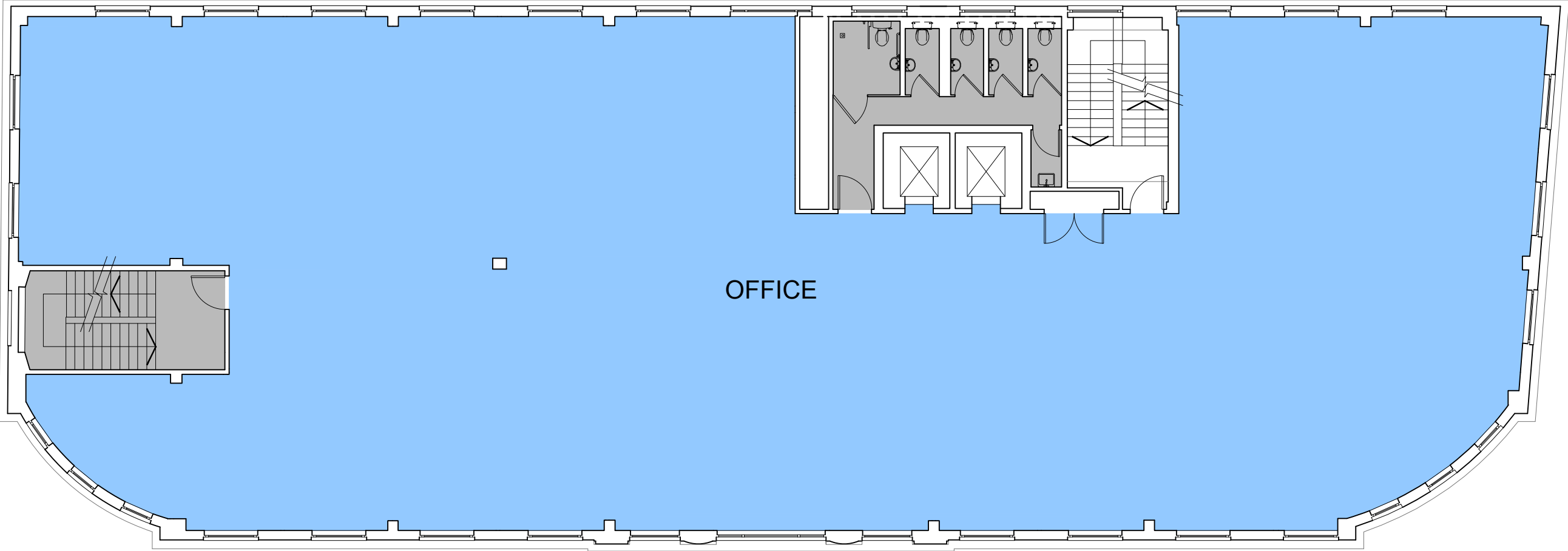


3.0 Floor Plates Specification

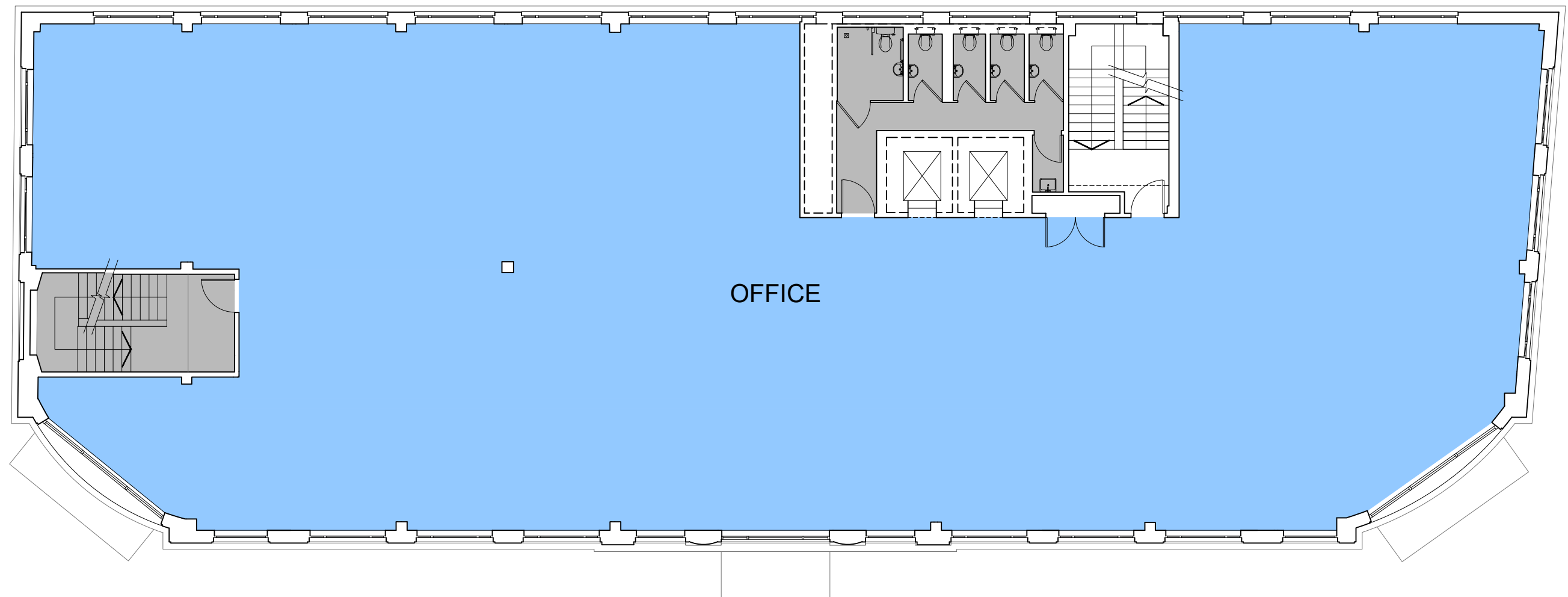
Floor Plate Specification:

- All floors will be offered with a Cat A fit out
- Metal pan raised floor
- Minimum of 2.6m to underside of central raft
- Minimum of 3.1m to underside of main exposed ceiling
- Semi exposed services maximises apparent height but minimises clutter

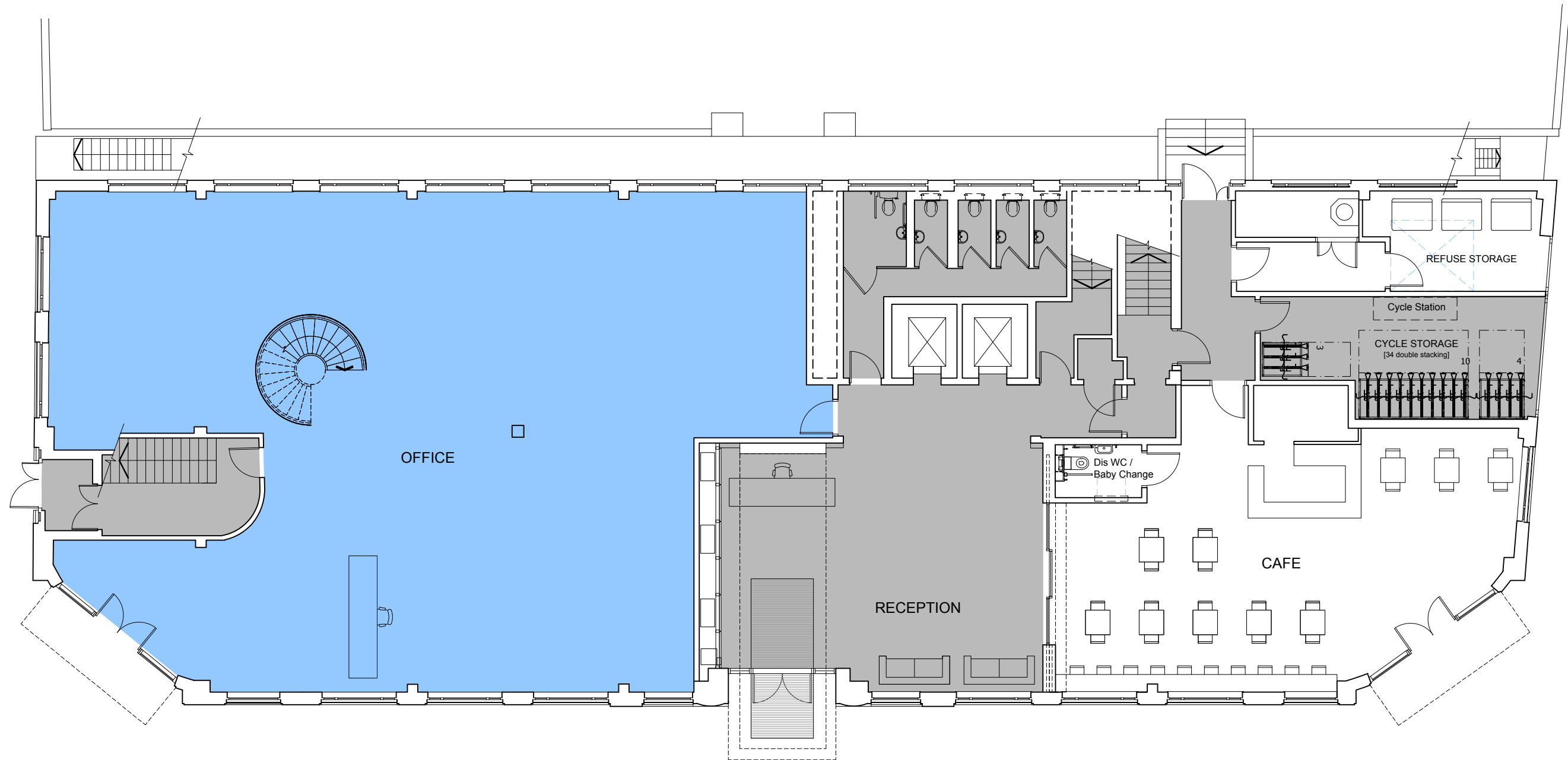
3.0 Floor Plates Second Floor Plan



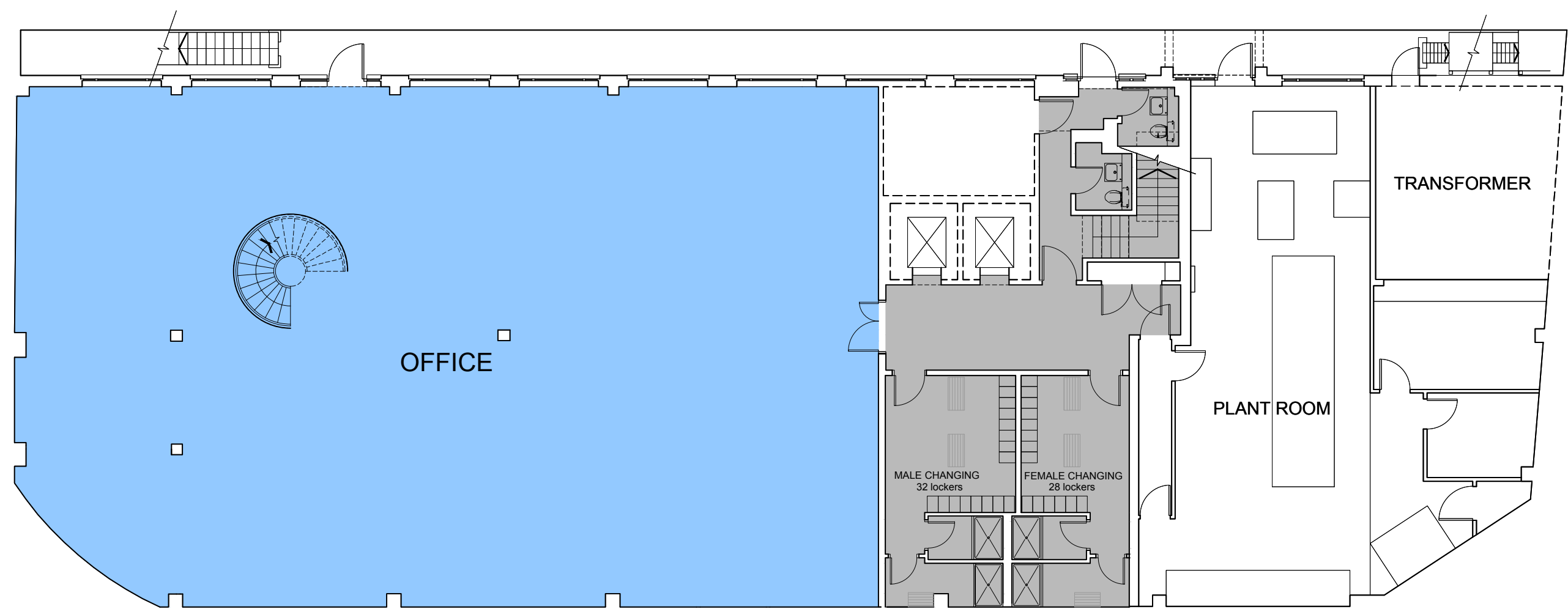
3.0 Floor Plates First Floor Plan



3.0 Floor Plates Ground Floor Plan



3.0 Floor Plates Lower Ground Floor Plan



3.0 Floor Plates Specification

General Specification:

- New Office reception
- New glazing and cladding on primary frontages to ground and first floors
- New lifts
- Upgraded W.C. cores
- Upgraded bicycle storage at ground floor level and new showers and lockers at lower ground floor.
- Upgraded M&E plant

4.0 CGI View Reception



4.0 CGI View External



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