



Marketing Statement

222 Euston Road, London.

Introduction

The building was brought to the market on behalf of the Thurston Corporation in March 2012 following the vacation of the previous tenant, Medical Research Council, who had been in occupation for 25 years, and vacated on 28/09/2011.

A comprehensive refurbishment program was carried out, which included new carpets, upgrades to the lighting, an overhaul of key M&E including the lifts and airconditioning systems and the removal of various walls/partitions to create a more open plan office environment.

Marketing Offer

Thurston Corporation instructed Lambert Smith Hampton (LSH) to bring the property to the market. LSH have a very strong track record around Euston & Kings Cross. LSH act on behalf of Sydney & London in the letting of the Euston Estate where some 100,000+ sqft of floorspace has been let in the last 2 years. LSH are currently acting on behalf of Camden Council for the sale of Bidborough House (40,000sqft) near Euston. LSH therefore have a detailed understanding of the local market and current rent prices being achieved.

222 Euston Road was offered at a rent of £29.50 psf with no VAT. This is considered very competitive in line with other rents being achieved in the local area of between £35-55 psf.

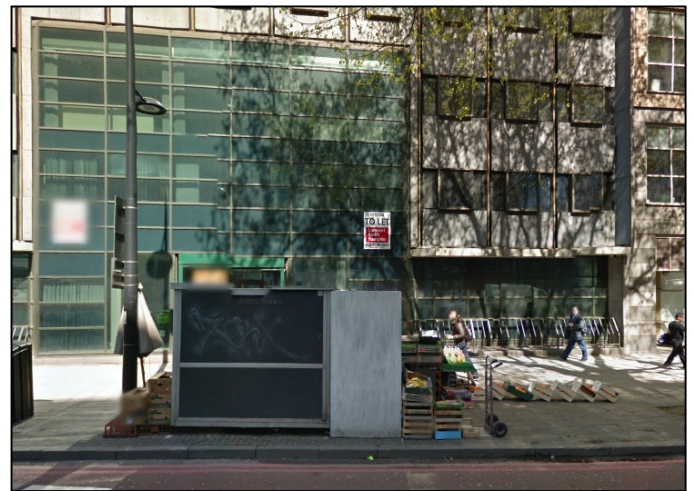
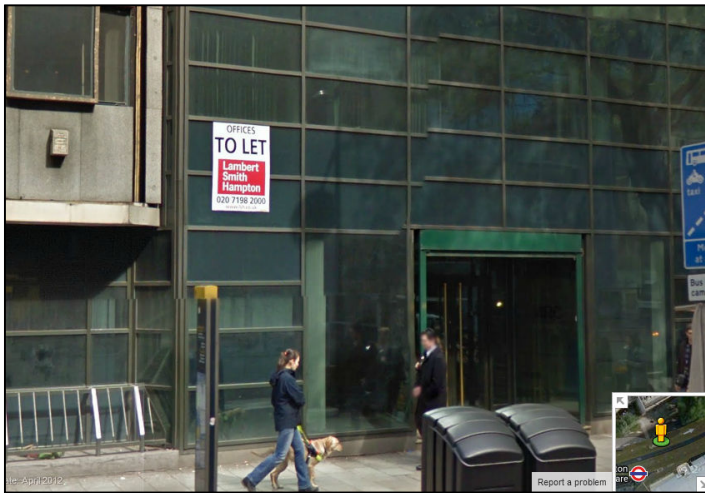
The marketing offer was very flexible with offering of 3-5 year leases and either lettings as a whole or on a floor by floor basis.

Marketing Strategy

Upon instruction LSH devised an extensive marketing strategy for the building. The programme for the first 8 months is shown in Appendix 1.

The following advertisement tools formed part of the Marketing Strategy:

- Two marketing boards were erected at the property once LSH was instructed. The boards have recently been taken down following completion of the lease. The marketing board was installed for the duration of the marketing campaign. Please see the images below.



- The property was advertised on FOCUS, which is a popular property database.
- The property was distributed within the agent network called 'West End agents.com'. Details of the property were sent to the network every 6 weeks. Appendix 2 contains details of a standard circular.
- Details of the property were uploaded and advertised on the LSH website throughout the marketing period.
- A bespoke website was created for the property. This is accessed at: <http://www.222eustonroad.co.uk/index.html>. Appendix 3 contains an extract from the website.
- Both hard copy and bespoke soft copy brochures were prepared to advertise the building. These brochures were distributed to interested parties and agents. Appendix 4 and Appendix 5 contain full copies of each brochure.

Feedback

LSH undertook viewings of the building with 9 different prospective tenants (other than UCL). These included serviced office providers, media and advertisement companies, a charity and another interested university.

Following the viewings, interest levels were relatively muted which was attributed to various factors including:

- The ceiling heights in the lower ground and 1st floors are relatively restricted.
- The 3rd and 4th floors provide small, cellular offices which are not suitable for the vast majority of office users.
- The building was offered on a floor by floor basis to suit SME's. However due to the specification of the building and its layout, the only interested parties were



in whole. Most SME's want to work in open plan offices to allow natural growth and facilitate close team working relationships. The building is not suited for open plan working as structural walls require individual rooms to be retained.

- Potential interested parties were mindful of the potential disruption that could be caused by HS2. Although the building itself doesn't lie within the development area it is close to the periphery which they felt could cause noise and potential issues in the future. The draft Euston Area Plan (July 2013) (EAP) acknowledges the potential disruption caused by HS2 and the associated construction works. It states that some buildings may be rendered unviable or become vacant and supports the provision of 'meanwhile' uses during the construction process. The 'meanwhile' uses would be permitted through temporary planning permissions and the EAP states these uses "*should contribute towards vibrancy and attractiveness of the Euston area, and could include creative and educational uses*".



www.lsh.co.uk

Appendix 1: LSH marketing strategy



www.lsh.co.uk

Appendix 2: West End Agents extract

West End Office Agents Society

New disposal posted! [View this property in full](#)

Message:

14,943 sq ft of refurbished, air conditioned office space adjacent to Euston Square Station within a 3 minute walk of Warren Street and Euston Stations.

Amenities include:

- Passenger lift
- Air conditioning
- Manned reception (if required),
- 8 car parking spaces
- Bicycle racks
- Perimeter trunking and excellent natural light

We can offer the building as a whole or on a floor by floor basis from 1,653 sq ft.

Quoting terms are competitive at £29.50 per sq ft rent, a budget service charge at circa £10 per sq ft (less if self contained) and with rates at only £14.50 per sq ft, this represents an excellent opportunity for tenants to occupy space at £54 per sq ft all inclusive. A further benefit is that the building is not elected for VAT making it ideal for charities.

New lease(s) are available direct from the Landlord for a term of 3 to 5 years or longer with a mutual rolling break option from 2017.

Please contact David Earle or myself on 0207 198 2270/2333 for further details and floorplans.

An interactive brochure is attached to this post.

Regards,

Toby

Location: 222 Euston Rd, London, NW1 2DA
Size: 1,693 – 14,943 sq ft
Rent: £29.50 psf
Date posted: 26/02/2013
Lease: New lease direct from the Landlord
Rates: £14.50
Service charge: £10.00

Schedule of areas:

Floor	sq ft	sq m	£/sq ft	£/sq m
<hr/>				

TOTAL

Contacts:

Toby Chapman (Lambert Smith Hampton)
0207 198 2333
07711 929 650
tchapman@lsh.co.uk

You are receiving this as a member of [West End Office Agents Society](#)
You can change your subscription settings [here](#)

The logo for West End Office Agents Society is displayed on a dark background. The text "West End Office Agents" is in a bold, white, sans-serif font, with "West End" and "Office Agents" on the same line. Below this, the word "Society" is written in a smaller, white, serif font. The background of the logo features a faint silhouette of a city skyline.



www.lsh.co.uk

Appendix 3: 222 Euston Road website extract

222
EUSTON ROAD
LONDON NW1

Office space to let

HOME

LOCATION

ACCOMMODATION

GALLERY

AMENITIES

CONTACT

222 Euston Road
London NW1.
Offices To Let

The building has undergone a program of refurbishment and provides from 1,653 sq ft to 14,943 Sq Ft either as a self contained unit or as a multi let on a floor by floor basis. The building features a mixture of open plan and cellular offices over Lower Ground to Fourth floor.

Amenities

- Option for manned reception/concierge
- Car parking for 7/8 vehicles
- Separate, self contained storage
- Bike racks

Rent

Upon application.



**Lambert
Smith
Hampton**

020 7198 2000
www.lsh.co.uk

Toby Chapman
[Email: tchapman@lsh.co.uk](mailto:tchapman@lsh.co.uk)
Tel: 020 7198 2333

David Earle
[Email: dearle@lsh.co.uk](mailto:dearle@lsh.co.uk)
Tel: 020 7198 2270
[Privacy policy](#) | Citywise © 2012



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Appendix 4: Hard copy brochure

**Lambert
Smith
Hampton**

020 7198 2000
www.lsh.co.uk

To Let

Office Building

Short Term Flexible Leases

222 Euston Road, London NW1



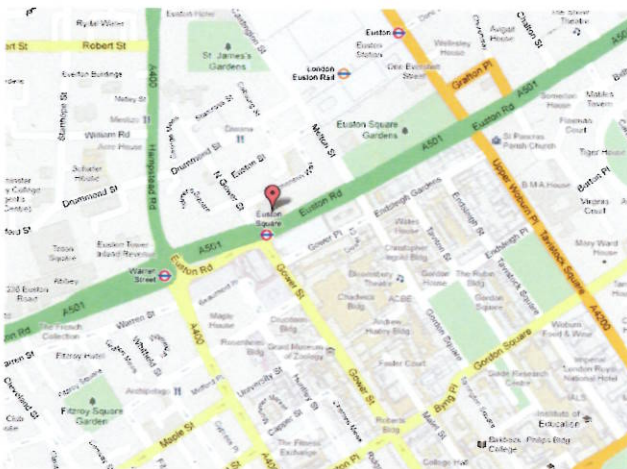
- 14,943 Sq Ft (1388 Sq M)
- Economical office space
- Excellent communications
- Close proximity to West End

Lambert Smith Hampton

United Kingdom House, 180 Oxford Street, London W1D 1NN T +44 (0)20 7198 2000

222 Euston Road, London NW1

Location



The property enjoys close proximity to a number of excellent transport hubs including Euston Mainline and Underground Station (Northern, Victoria, Overground lines and connections to the North) and sits adjacent to Euston Square Underground station (Metropolitan, Circle and Hammersmith & City lines).

Description

The property comprises comfort cooled office accommodation served by an 8 person passenger lift with natural light to the front and rear. The building features a mixture of open plan and cellular offices space featuring perimeter trunking. Car Parking is available, accessed from Stephenson Way in addition to cycle storage.



Floor Areas	Sq Ft
4	2,255
3	2,213
2	3,010
1	3,195
G	2,617
LG	1,653
Total	14,943

VAT

All prices, premiums and rents etc. are quoted exclusive of VAT at the prevailing rate.

Legal Costs

Each party to be responsible for their own legal costs incurred in any transaction.

Tenure

The building is offered as whole or on a floor by floor basis on new leases for a term of up to 5 years. Leases will be subject to a rolling Landlord's development break from March 2015 onwards.

Rent

Upon application.

Service Charge

TBC

Business Rates

Business rates are estimated at approximately £15 per sq ft however it is the responsibility of tenants to make their own enquiries in this regard.

Viewing and Further Information

Viewing strictly by prior appointment with the sole agent:

Alex Kim
Lambert Smith Hampton
020 7198 2273
akim@lsh.co.uk

David Earle
Lambert Smith Hampton
020 7198 2270
dearle@lsh.co.uk

March 2012

**Lambert
Smith
Hampton**

020 7198 2000
www.lsh.co.uk

seller or landlord of the property whose agents they are give notice that

(i) These particulars are given and any statement about the property is made without responsibility on the part of LSH or the seller or landlord and do not constitute the whole or any part of an offer or contract.

(ii) Any description, dimension, distance or area given or any reference made to condition, working order or availability of services or facilities, fixtures or fittings, any guarantee or warranty or statutory or any other permission, approval or reference to suitability for use or occupation, photograph, plan, drawing, aspect or financial or investment information or tenancy and title details or any other information set out in these particulars or otherwise provided shall not be relied on as statements or representations of fact or at all and any prospective buyer or tenant must satisfy themselves by inspection or otherwise as to the accuracy of all information or suitability of the property.

(iii) No employee of LSH has any authority to make or give any representation or warranty arising from these particulars or otherwise or enter into any contract whatsoever in relation to the property in respect of any prospective purchase or letting including in respect of any re-sale potential or value or at all.

(iv) Price or rent may be subject to VAT and any prospective buyer or tenant must satisfy themselves concerning the correct VAT position.

(v) Except in respect of death or personal injury caused by the negligence of LSH or its employees or agents, LSH will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars or any information provided in respect of the property save to the extent that any statement or information has been made or given fraudulently by LSH.

(vi) In the case of new development or refurbishment prospective buyers or tenants should not rely on any artists' impressions or architects' drawings or specification or scope of works or amenities, infrastructure or services or information concerning views, character or appearance and timing concerning availability or occupation and prospective buyers or tenants must take legal advice to ensure that any expectations they may have are provided for direct with the seller or landlord and LSH shall have no liability whatsoever concerning any variation or discrepancy in connection with such matters.



www.lsh.co.uk

Appendix 5: Soft copy brochure extract

222

EUSTON ROAD
LONDON NW1

▶ ENTER

222

EUSTON ROAD
LONDON NW1

The building is currently undergoing a program of refurbishment and will provide from 1,653 sq ft to 14,943 Sq Ft either as a self contained unit or will be multi let on a floor by floor basis. The building features a mixture of open plan and cellular office(s) over Lower Ground to 4th floor.

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EUSTON ROAD
LONDON NW1

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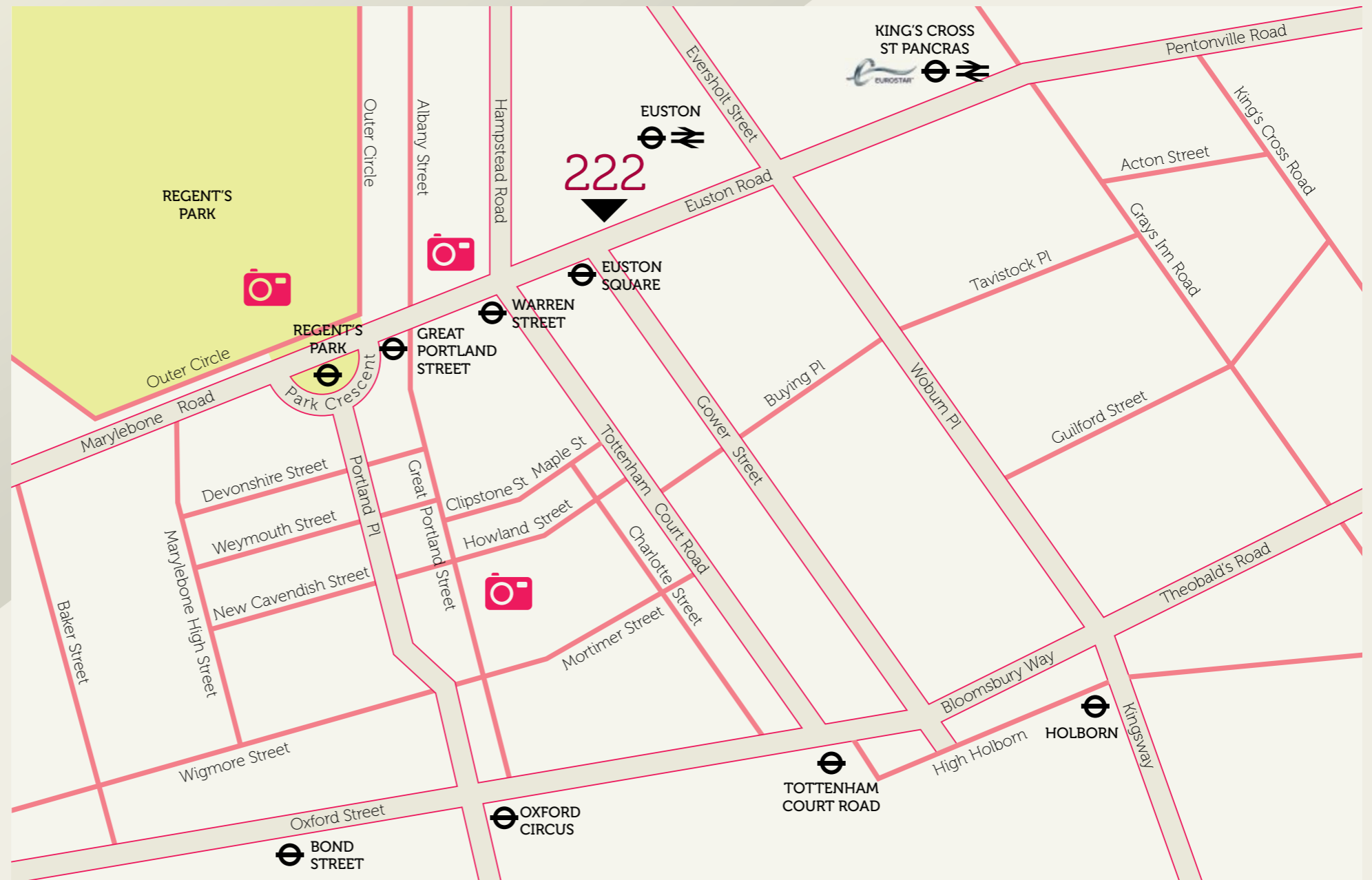
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EUSTON ROAD
LONDON NW1

The property enjoys close proximity to a number of excellent transport hubs including Euston Mainline and Underground Station (Northern, Victoria, Overground lines and connections to the North) and sits adjacent to Euston Square Underground station (Metropolitan, Circle and Hammersmith & City lines).

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Click  icons to see location images.



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222

EUSTON ROAD
LONDON NW1

Regent's Place, which has been completely transformed in recent years, lies to the East. The estate currently comprises 1.5 million sq ft of office, retail and residential space. In 2013 British Land will deliver a further 500,000 sq ft of new space, capable of accommodating approximately 14,000 workers and residents.

At the heart of the estate is Regent's Place Plaza, a place to meet, eat, drink and spend time. In addition it plays host to an array of regular events, from food markets to salsa dancing. Throughout Regent's Place the open spaces and buildings are enhanced by numerous public art installations, from both internationally recognised names as well as young breakthrough artists commissioned by British Land.

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222

EUSTON ROAD LONDON NW1

The area is home to a number of well know national occupiers such as BBC, Network Rail, Wellcome Trust, UCL, Santander and Grant Thornton. The eclectic mix of cafés and independent shops on nearby Great Portland Street gives the area a unique character.

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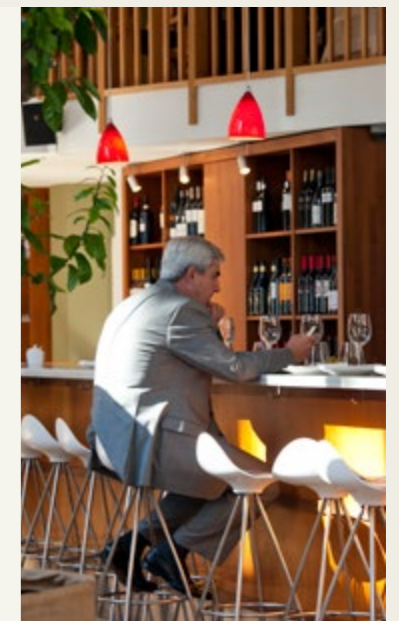
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LONDON NW1

Regent's Park is within a short walk providing the largest grass area for sports in Central London. It offers a wide variety of activities, as well as an Open Air Theatre, the London Zoo and many cafes and restaurants.

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222

EUSTON ROAD
LONDON NW1

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FLOOR AREAS	SQ FT	SQ M
4	2,255	209.5
3	2,213	205.6
2	3,010	279.6
1	3,195	296.8
G	2,617	243.1
LG	1,653	153.5
TOTAL	14,943	1,388.2

Please click on the floor areas
to view floor plans.

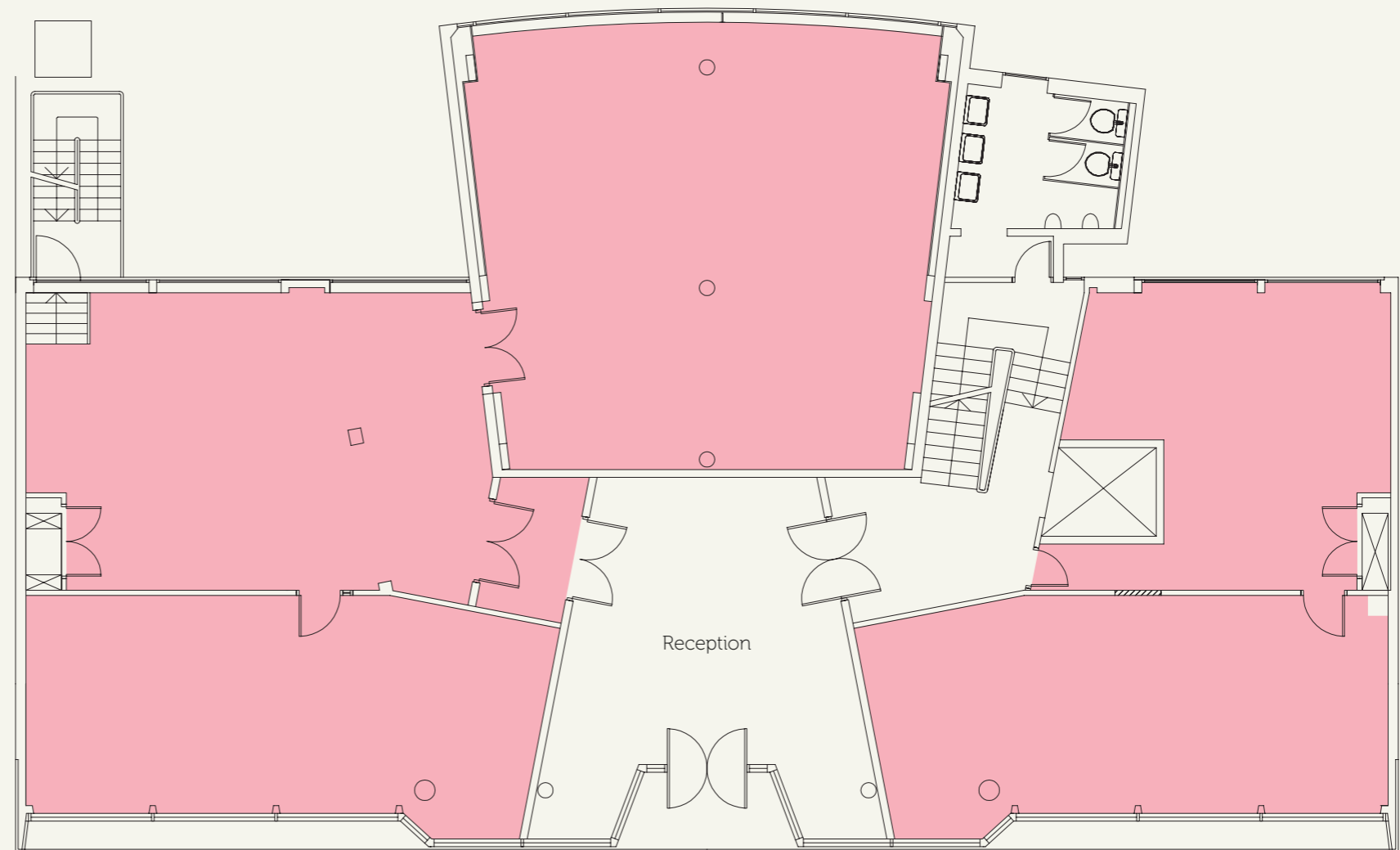
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Indicative floor plan. Not to scale.

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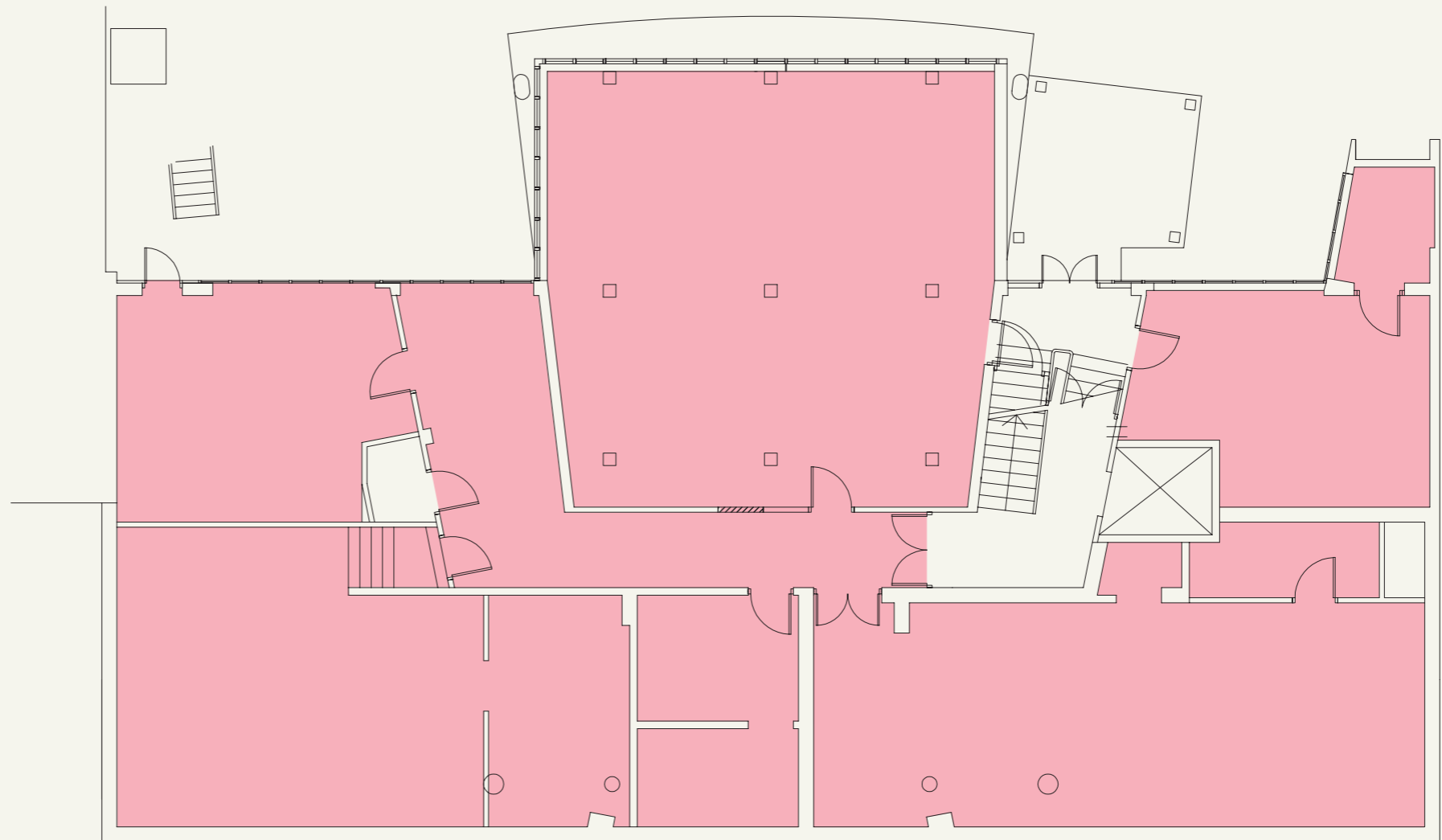
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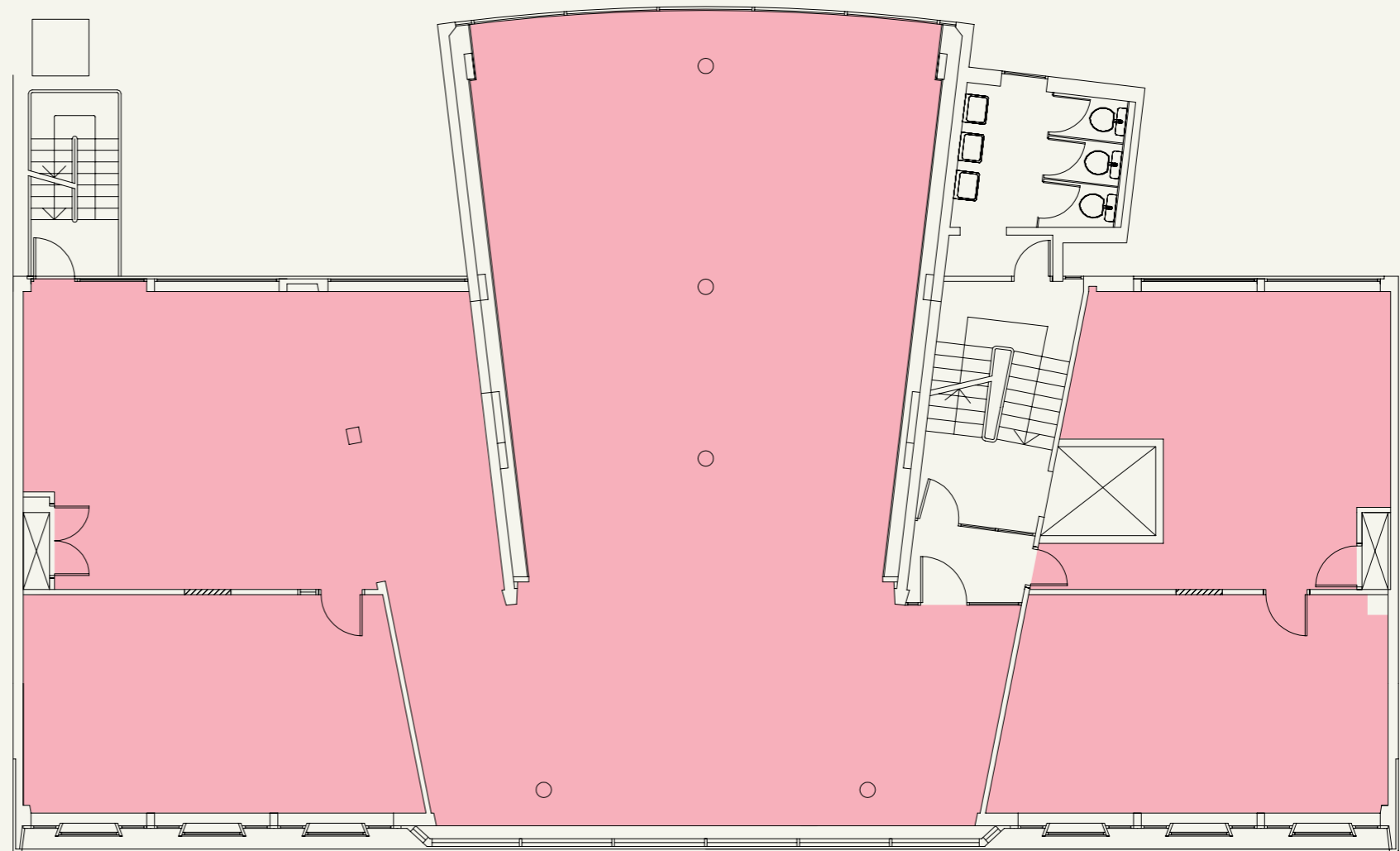
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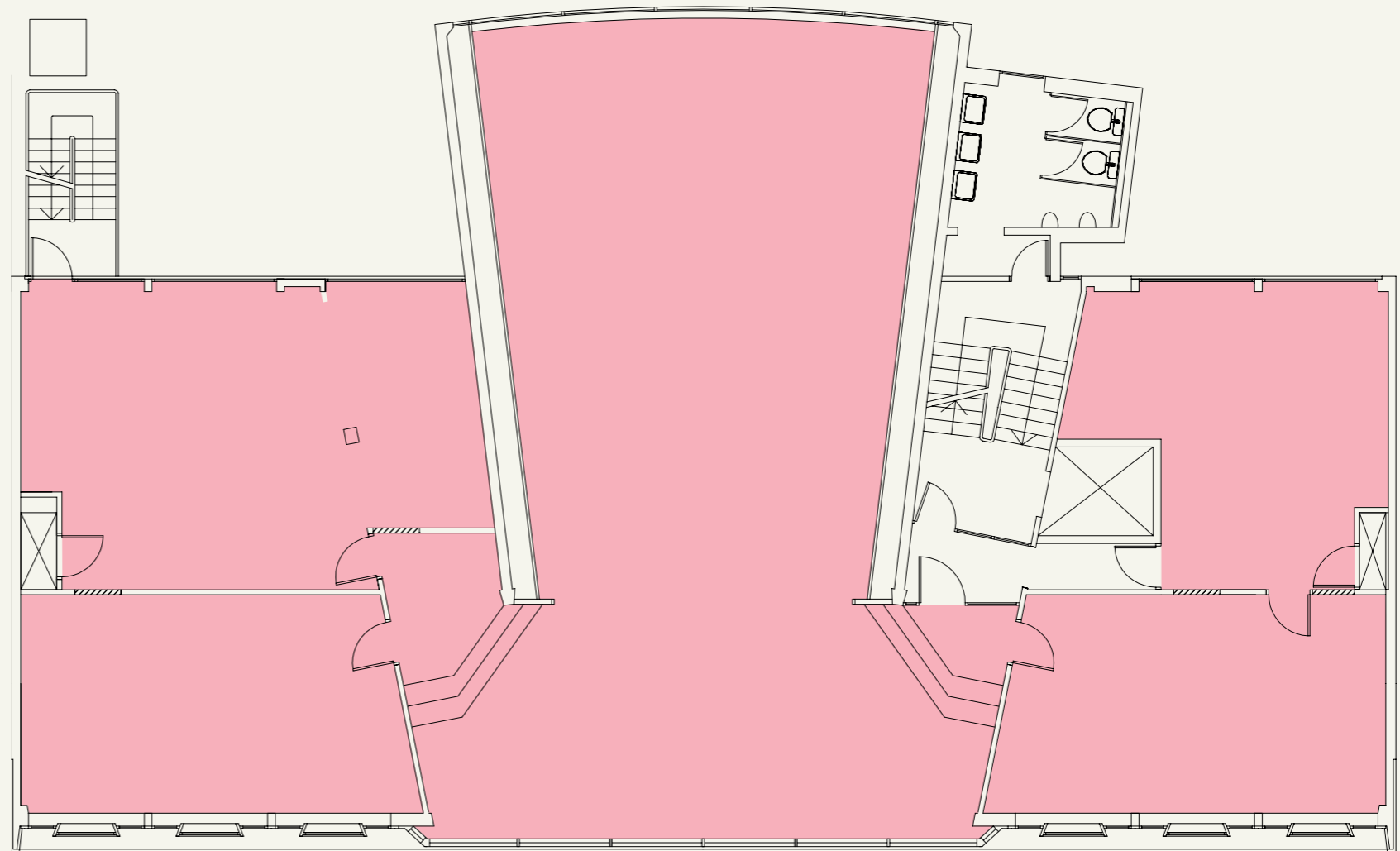
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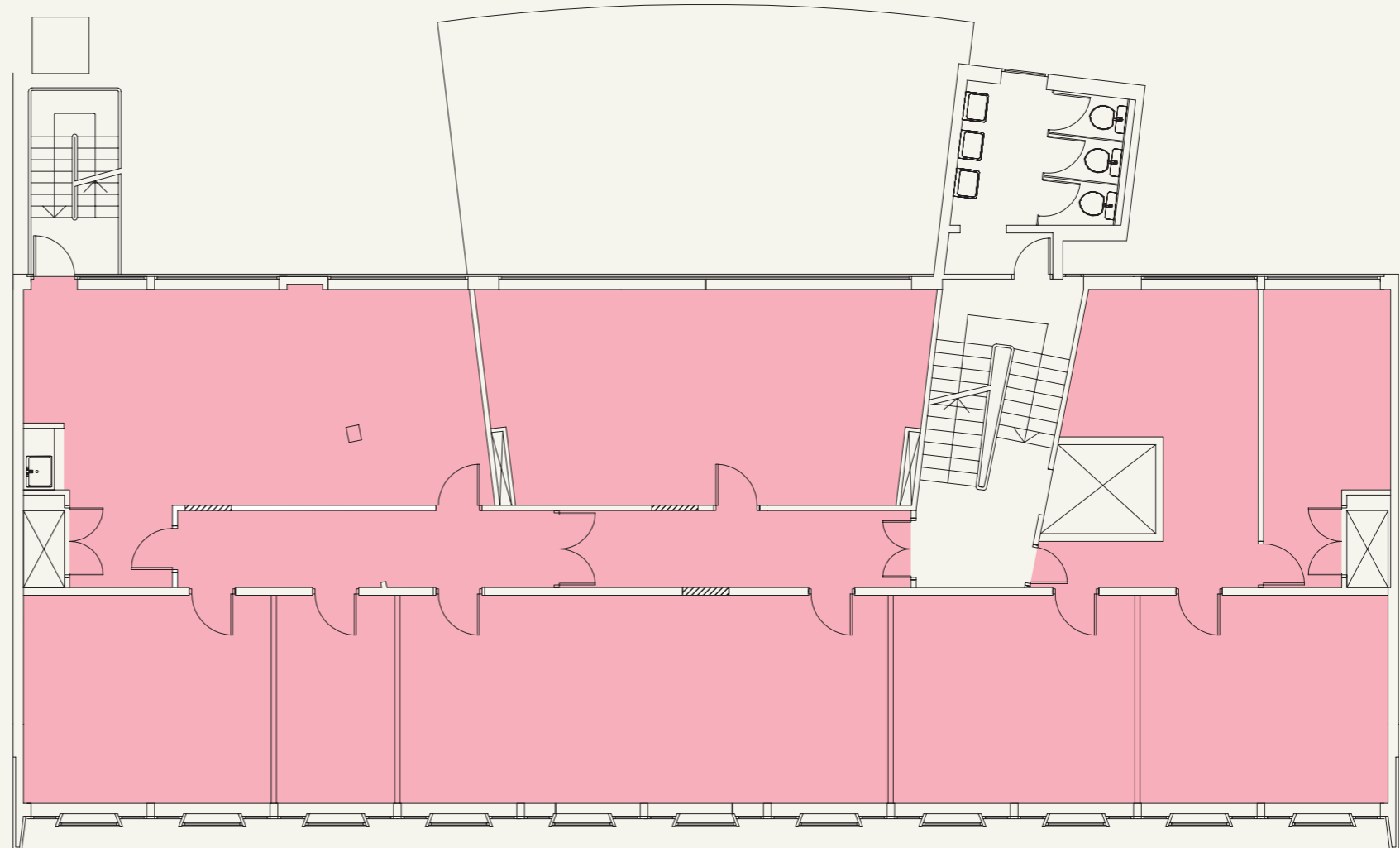
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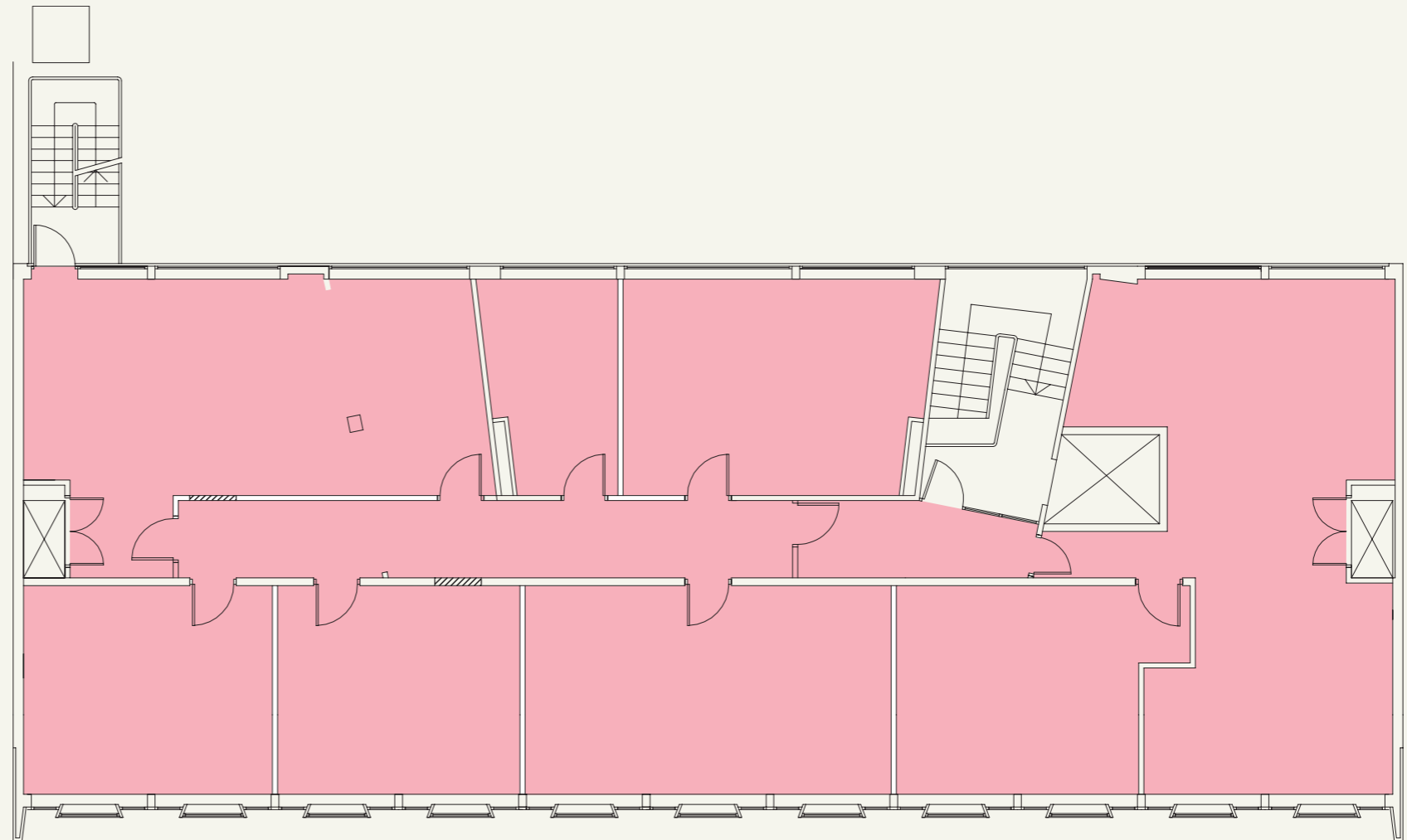
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Indicative floor plan. Not to scale.

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EUSTON ROAD
LONDON NW1

AMENITIES

- / New carpets, plastered ceilings and LG compliant light fittings
- / Refurbished 8 person passenger lift
- / New male and female WCs on alternate landings
- / Upgraded air handling/ cooling system
- / Good natural light from front and rear elevations
- / Perimeter trunking

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EUSTON ROAD
LONDON NW1

AMENITIES

- / Option for manned reception/concierge
- / Car parking for 7/8 vehicles
- / Separate, self contained storage
- / Bike racks

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VAT

All prices, premiums and rents etc. are quoted exclusive of VAT at the prevailing rate.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred in any transaction.

TENURE

The building is offered as whole or on a floor by floor basis on new leases for a term of up to 5 years.

RENT

Upon application.

SERVICE CHARGE

TBC

VIEWING

Strictly by prior appointment with the sole agent:

**Lambert
Smith
Hampton**

020 7198 2000
www.lsh.co.uk

TOBY CHAPMAN

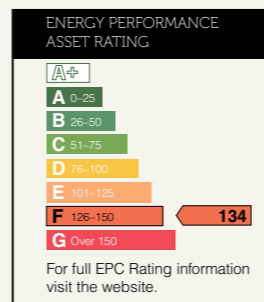
020 7198 2333
tchapman@lsh.co.uk

DAVID EARLE

020 7198 2270
dearle@lsh.co.uk

EPC

ENERGY PERFORMANCE CERTIFICATE NON-DOMESTIC BUILDING	
222 Euston Road London NW1 Certificate Reference Number: xxxxxx This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information on the Government's website www.communities.gov.uk/epbd .	
TECHNICAL INFORMATION	
Main heating fuel:	Natural Gas
Building Environment:	Air conditioning
Total useful floor area (m ²):	9252
Building complexity (NOS level):	4
BENCHMARKS	
Building similar to this one could have ratings as follows:	
56	If newly built
126	If typical of the existing stock



seller or landlord of the property whose agents they are give notice that:

(i) These particulars are given and any statement about the property is made without responsibility on the part of LSH or the seller or landlord and do not constitute the whole or any part of an offer or contract. (ii) Any description, dimension, distance or area given or any reference made to condition, working order or availability of services or facilities, fixtures or fittings, any guarantee or warranty or statutory or any other permission, approval or reference to suitability for use or occupation, photograph, plan, drawing, aspect or financial or investment information or tenancy and title details or any other information set out in these particulars or otherwise provided shall not be relied on as statements or representations of fact or at all and any prospective buyer or tenant must satisfy themselves by inspection or otherwise as to the accuracy of all information or suitability of the property. (iii) No employee of LSH has any authority to make or give any representation or warranty arising from these particulars or otherwise or enter into any contract whatsoever in relation to the property in respect of any prospective purchase or letting including in respect of any re-sale potential or value or at all. (iv) Price or rent may be subject to VAT and any prospective buyer or tenant must satisfy themselves concerning the correct VAT position. (v) Except in respect of death or personal injury caused by the negligence of LSH or its employees or agents, LSH will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars or any information provided in respect of the property save to the extent that any statement or information has been made or given fraudulently by LSH. (vi) In the case of new development or refurbishment prospective buyers or tenants should not rely on any artists' impressions or architects' drawings or specification or scope of works or amenities, infrastructure or services or information concerning views, character or appearance and timing concerning availability or occupation and prospective buyers or tenants must take legal advice to ensure that any expectations they may have are provided for direct with the seller or landlord and LSH shall have no liability whatsoever concerning any variation or discrepancy in connection with such matters. (Aug 2012) Designed by **citywise** | 020 3117 0830 | www.citywise.co.uk | 8416