

EA Shaw
9 — 12 Bow Street
Covent Garden
London WC2E 7AB

+44 (0)20 7240 2255
eashaw.com

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Gil Levy
Claridge House
32 Davies Street
London
W1K 4ND

18th October 2011

Dear Gil,

63 Shelton Street, Covent Garden, London, WC2

I have been asked to consider the marketability of the above self-contained building and comment with my opinions below.

1. Location

The building is positioned on the North West side of Shelton Street, a quiet street hidden away from main thoroughfares of Covent Garden. This building is dominated by the rear elevations of the significant office building, 90 Long Acre.

Although positioned within Covent Garden, its location is considered secondary and slightly hidden away.

2. Summary of building

A self-contained building arranged basement, ground and three upper floors. Each floor is arranged as open plan, but subdivided with demountable partitions.

The building has only one staircase and a small lift which was locked up and not used when I inspected. The lift doesn't appear to be suitable for disabled use.

The building has a restricted number of WCs and no showers. Generally this is an under provision for offices and certainly not sufficient for its current use.

3. Existing Use

I understand the current use for the premises is D1 and it is used for educational purposes.

4. Letability/Future Use

Many of the D1 educational training companies are seeking larger buildings over 5,000 sq ft. They generally need large rooms with good air conditioning and modern amenities. Also many D1 tenants require enhanced escape provisions and I am not sure the existing staircase is sufficient. Generally the building appears to struggle to meet many of the enhanced requirements of a D1 use with poor general access, poor disabled access and facilities.

The size and condition the building will make it very difficult to let as an educational building.

Also, its location being hidden away will be detrimental as many students may find it hard to locate.

We have a shortage of direct requirements for such small educational unit with the majority of our requirements being 5,000 sq ft upwards.

In recent years, we have seen a reduction in this type of user seeking new space within Covent Garden, with many seeking lower cost locations such as Bloomsbury and Southbank.

Within the Use Classes Order, a D1 use also includes such uses as a health centre, nursery, museum, art gallery, place of worship or museum. In my opinion the building has significant shortfalls in terms of size, physical layout and location that preclude any of these alternatives being economically viable.

I conclude the building would prove challenging to let as an educational building or indeed as any other D1 use, and therefore I would recommend you consider alternative uses for the building such as office and/or residential conversions.

I trust that my comments and recommendations are helpful.

Yours sincerely



Charlie Killen

+44 (0)20 7420 3023
chk@eashaw.com

Our reference: 110902/CHK/PH