

Report to Bellis Cooley Architects

In connection with

Marketing of the Upper Floors 141-145 Kentish Town Road, London, NW1 8PB

On the 19th December 2006 Davis Brown was instructed by Mr. Spears, the owner of the above mentioned property to let the offices on the upper floors. Signed terms of agreement were returned to us.

Marketing details were prepared and circulated around the network. We attach a copy of the property details.

After very little interest in the New Year, a “to let” board was erected on site in February 2007.

We set out below the sequence of events;

- 19th December 2006 – Terms of Engagement for instructions to market the property were agreed.
- Early January 2007 – sent out property details were sent around the Estate Agents Clearing House network reaching over 470 London based agents
- Early January 2007 - placed the property on the Davis Brown website
- 19th February 2007 – “to let” board erected on site
- March 2007 – re-sent the property particulars around the Focus website.
- September 2007 – placed an advertisement in the Evening Standard
- November 2007 – placed an advertisement in the Commercial Property Register (this covers November 2007 to February 2008)
- January 2008 – re-circulated the particulars around the Estate Agents Clearing House network

We are of the view that the offices which are located in rather a secondary location at the end of Kentish Town Road, a good 15 minute walk from the tube station with the upper floors in poor condition. The offices are located over a ground floor shop currently trading as Cash Converters. There are limited facilities on site, no lift to the premises; the premises require refurbishment and redecoration throughout in order to offer modern office space.

Despite an intensive marketing period of over 1 year and various advertising campaigns, significant interest was obtained.

In view of the type of property, its location, layout we are of the view that an alternative use perhaps for residential would be more realistic and indeed we consider that there would be strong demand for residential accommodation in this part of Kentish Town Road.

Signed.....

DAVIS BROWN

Chartered Surveyors and Property Consultancy

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