



23.06.2015

Sundeep Bhavra
GA & A Design Limited
Mountbatten House,
Fairacres, Dedworth Road,
Windsor, Berkshire,
SL4 4LE

Dear Mr Bhavra

Re: 1 Hurdwick Road Camden NW1 2JE

Since August 2012 we have been instructed to let the above property. From the initial instructions and against our best efforts we have concluded that the location and the property do not lend itself as an restaurant premises.

Through our thorough marketing it was established that there is little demand for users in this location requiring restaurants of only up 1000 Sq Ft. Consequently we have had very few applicants to rent the building despite our intensive marketing efforts.

Letting of the Restaurant

We initially believe that marketing such ground floor units, separately as brand new would be very easy to let. This was based on the firm's historical transactions within the local area. But we failed to let these premises. After evaluating as to why the unit was not let, the primary factor was its location.

The subject property is located too far from the core of Camden and its established restaurant base. There is a lack of adequate parking in the immediate area to serve the transient customers or restaurant visitors as the surrounding parking bays are heavily restricted. The area is not served by the usual restaurant amenities that are found in more central and better connected commercial locations. The area is also known as a residential area at this end of Camden and not as a commercial location.

Marketing of the property

Please see the previous attempts to market the subject property.

Registered Applicants

We continuously receive enquiries for restaurants letting and have received many enquiries for such restaurants. But as mentioned earlier the issues with the subject property are hard to overcome. We have a monthly Restaurant List that is sent out by post and email, this list contacts approximately 500 registered applicants seeking restaurants *in* the Camden Town vicinity.

Through our commercial board presence in the Camden, when applicants call to ask about other restaurant space, which is similar to the subject property, we also advised that applicant about the subject property as a possible alternative.



E.mail Marketing

We also send it out monthly by www.each.co.uk (Estate Agents Clearing House) which is a web based email programme. Through this medium we sent details of the subject property monthly to over 2,000 registered agents nationwide, who may have their own Client requirements. The property was sent out at the cost of £ 1.100

Direct Canvassing

The property was also sent out to specific users in specific market sectors that we thought would require such space. The markets that we targeted were: restaurateurs in the following areas: NI , NW1, NW3, NW2, NW5, NW6, N7, N8, N10 and NI9.

This direct canvassing was done on three occasions to over 1,500 companies at a time at a cost of £80/item including Brochure

Total Cost £1,200

Website

The property is also on our website that annually attracts about 20,000 users.

Total Marketing Costs £2,300 +VAT

Conclusion

It is our conclusion that Hurdwick Road is not a restaurant location, it provides none of the expected restaurant amenities that are needed in today's competitive restaurant market. The site in the immediate does not benefit from ample parking space.

Should you like to discuss, please do not hesitate to contact me on 020 7440 1840

Your Sincerely



David Brown

