

FAO The Directors  
S Aspris & Son Ltd  
47 Turnpike Lane  
London, N8 0EP

Tuesday, March 01, 2016

Dear Mr. & Ms. Aspris

Re: Shop premises at 71 Falkland Road, Kentish Town, NW5 2XB

I refer to our meeting of the 26 February convened to discuss the marketing of your commercial premises at 71 Falkland Road. I summarise the salient points to emerge from the meeting.

We have been extensively marketing the shop premises August 2014 using such online media as Rightmove Commercial, Shop Property and our extensive network of associate agents. Despite our best efforts we have been unable to secure a suitable tenant. Smaller retail units, such this corner convenience store, located in quiet residential areas with low footfall are proving difficult to rent in today's rapidly changing market conditions. The growth of online shopping, home delivery services and the rise of branded discount stores such as Lidl and Aldi have adversely affected the small independent shopkeeper.

Conversely the private rented sector in inner London continues to flourish particularly in the Kentish Town area where your unit is located. In order to maximize your investment I therefore recommend you apply for planning permission for change of use from commercial to residential to create a one bedroom flat. I am confident our lettings department can swiftly source high calibre professional tenants able to pay a premium rent to live in this popular residential neighbourhood.

If you have any queries or further questions please do not hesitate in contacting to me.

Yours sincerely



Antony Karageorghis ACIB, BA, MSc  
Ariston Property Group

