

APPENDIX II - Lambert Smith Hampton Website Details

03/03/2017 150 - 152 Clerkenwell Road, , London, EC1R 5EQ | Lambert Smith Hampton

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To Let

Offices, London, EC1R

150 - 152 Clerkenwell Road
London
EC1R 5EQ


Reference	63869
Type	Offices
Tenure	Leasehold
Size	17,313 sq ft (1,608 sq m)
Rent	Available on Application

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Contact LSH Surveyor



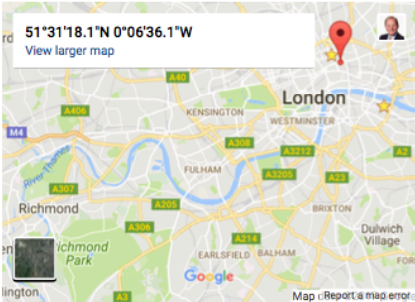
Toby Chapman
Associate Director - Office Agency
020 7198 2333

[Email me](#) [Add me to your personal contacts](#)

Location

Location map based on postcode therefore indicative. Where two markers may be shown (green and red), green arrow points to location.

51°31'18.1"N 0°06'36.1"W
[View larger map](#)



[View larger map in Google](#)

Description

The property comprises an attractive self contained former warehouse building which has undergone refurbishment by the existing tenant. 150-152 Clerkenwell Road occupies a prominent position on the corner of Clerkenwell Road and Eyre Street Hill, opposite the northern end of the infamous Leather Lane. Clerkenwell is one of London's fastest growing business destinations and is strategically positioned near to Farringdon and Chancery Lane Stations providing easy access to the West End and the financial districts of the City of London. The area is set to benefit further from Crossrail which is due to arrive in 2018. The property comprises an attractive self contained former warehouse building which has undergone refurbishment by the existing tenant.

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<http://www.lsh.co.uk/commercial-properties/leasehold/offices/150---152-clerkenwell-road%2c-london-ec1r-5eq-63869?currency=1>

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APPENDIX III - Aston Rose Marketing Particulars



**aston
rose**
chartered surveyors

St Albans House, 57/59 Haymarket, London SW1Y 4QX

020 7629 1533

agency@astonrose.co.uk www.astonrose.co.uk

TO LET

Economical short term warehouse style offices

725 - 17,834 SQ FT

**150 Clerkenwell Road
London EC1**

Location

The building is located in a prominent corner position on the north side of Clerkenwell Road at the junction of Eyre Street Hill and directly opposite Leather Lane. Public transport facilities are excellent with both Chancery Lane and Farringdon Road stations within walking distance and the locality will further benefit from the opening of Crossrail in 2018.

Accommodation

150 Clerkenwell Road is a prominent, warehouse style office building benefiting from a good sized entrance hall, excellent natural light due to its corner position, an automatic passenger lift, central heating, comfort cooling and secondary glazing.

The floor areas are as follows:

4	725 sq ft
3	3,280 sq ft
2	3,280 sq ft
1	3,280 sq ft
G	4,002 sq ft
B	3,267 sq ft
Total	17,834 sq ft

Lease

The building is available as whole or on a floor by floor basis on an effective full repairing and insuring basis for a term of up to five years without rent review. Leases are to be contracted out of the security of tenure and compensation provisions of the Landlord and Tenant Act.

Rent

Ground to Fourth floors	- £35 per sq ft per annum exclusive
Basement	- £15 per sq ft per annum exclusive

Service charge

The service charged will be fixed at £7.50 per square foot rising annually with RPI.

VAT

The building is not registered for VAT.

Legal Costs

Each party is to be responsible for their own legal costs.

Possession

Upon completion of the legal formalities

Viewing







Strictly by appointment through sole agent Aston Rose:

James Brown
020 7079 1968
jamesbrown@astonrose.co.uk


Subject to contract
June 2016

The particulars shown above are believed to be correct, but accuracy cannot be guaranteed and they are expressly excluded from any contract.

Aston Rose offers a wide range of professional property services, including the following:

 Property Management johnwilliams@astonrose.co.uk	 Investment kenmorgan@astonrose.co.uk	 Building Consultancy colintg@astonrose.co.uk
 Sales, Lettings & Acquisitions timrichards@astonrose.co.uk	 Lease Advisory mikebrett@astonrose.co.uk	 Valuation & Expert Witness duncanpreston@astonrose.co.uk

APPENDIX IV - CoStar Commercial Office Local Market Report



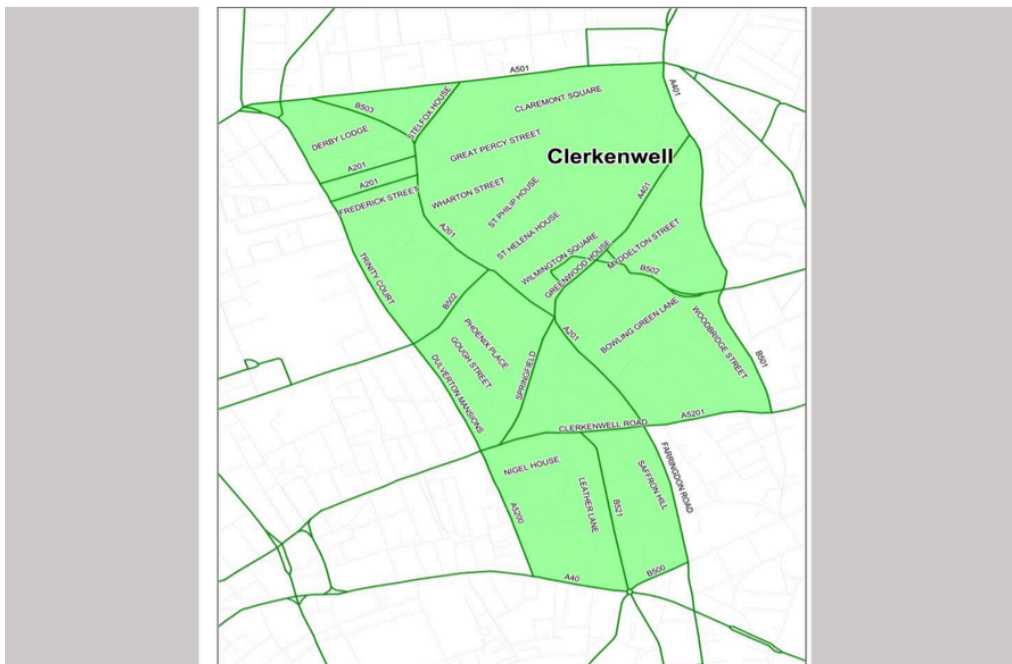
Overview

Office

 London: Clerkenwell

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SUBMARKET MAP



- The Clerkenwell submarket consists of 419 office buildings totalling 6,714,075 SF.
- The vacancy rate at the end of 2016 Q4 was 8.0% with an average asking rent of £57.29/SF.
- Transaction volume over the last 12 months totalled £143.7 million in nine investment deals, with an average initial yield of 4.0%.

KEY STATS	SUBMARKET:			MARKET:		
	CLERKENWELL			LONDON		
	2016 Q4	2015 Q4	2014 Q4	2016 Q4	2015 Q4	2014 Q4
Vacancy Rate	8.0%	7.2%	5.2%	5.6%	5.7%	6.2%
	Last 12 Months	Previous 12 Months	5-Year Average	Last 12 Months	Previous 12 Months	5-Year Average
Average Achieved Rent (/SF)	£51.99	£50.48	£41.23	£51.91	£51.51	£44.83
Average Asking Rent (/SF)	£55.68	£48.98	£41.02	£47.70	£41.87	£38.34
Leasing Activity (SF)	391,341	441,195	453,050	14,832,338	19,189,419	17,190,808
Net Absorption (SF)	(55,715)	(145,285)	28,727	2,448,743	2,517,743	2,233,519
Investment Volume (millions)	£143.7	£229.3	£142.4	£11,072.5	£16,031.5	£14,105.1
Average Initial Yield	4.0%	3.5%	4.3%	4.3%	4.4%	5.0%

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Fundamentals

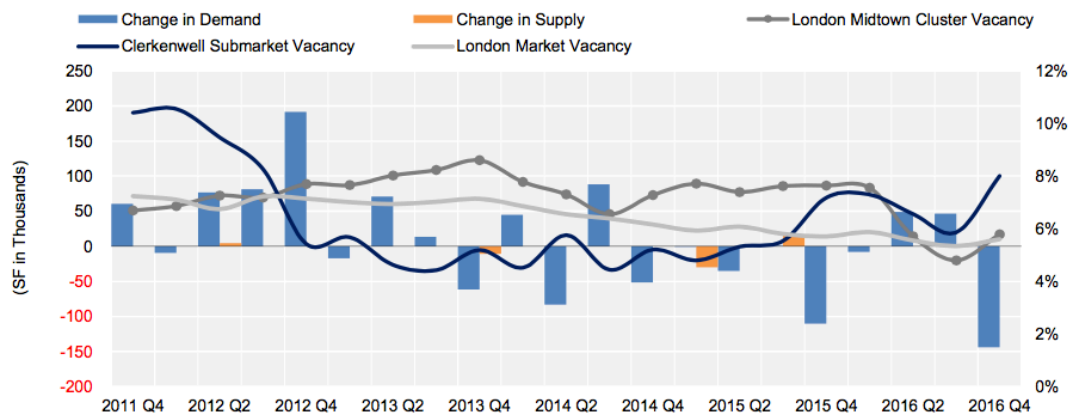
Office

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SUPPLY, DEMAND AND VACANCY TRENDS



Annual Trends							
	2010	2011	2012	2013	2014	2015	2016
Change in Supply (SF)	264,267	0	4,667	(10,652)	0	(13,756)	0
Change in Demand (SF)	195,365	(21,411)	340,209	5,666	(1,241)	(145,285)	(55,715)
Average Vacancy Rate	9.8%	10.7%	8.4%	5.0%	5.0%	5.7%	6.9%

Quarterly Trends							
	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2016 Q3	2016 Q4
Change in Supply (SF)	0	16,244	0	0	0	0	0
Change in Demand (SF)	(34,996)	625	(110,103)	(7,892)	49,207	46,791	(143,821)
Vacancy Rate	5.3%	5.5%	7.2%	7.3%	6.6%	5.9%	8.0%

LARGEST CURRENT AVAILABILITIES

Address	SF Available for Lease	Max. Asking Rent (/SF)	Date Listed	Total Spaces Available	Largest Space (SF)
Herbal House, 10 Back HI	110,867	£60.00	05-Jan-16	10	15,177
Waterhouse Square, 138-142 Holborn	88,801	N/A	15-Nov-16	3	32,526
Elm Yard, 10-16 Elm St	48,481	£62.50	04-Apr-16	12	7,603
Saffron House, 6-10 Kirby St	35,930	£65.00	12-Nov-15	3	13,585

PROJECTS UNDERWAY

Address	Size (SF)	Completion Date	Developer
Black Bull Yard, 20-28 Hatton Wall	24,375	Feb-2017	N/A
1 Aylesbury St	30,771	Mar-2017	Meritcape Ltd



Rents &
Leasing Trends

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RENT & LEASING TRENDS

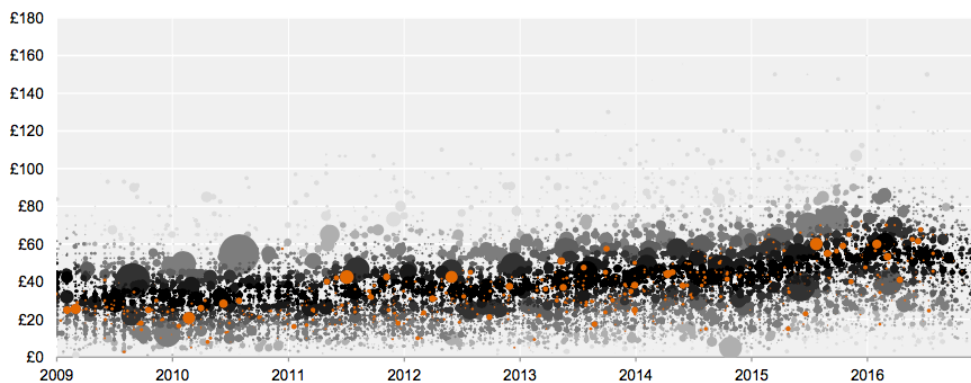
	Annual Trends						
	2010	2011	2012	2013	2014	2015	2016
Avg Asking Rent (/SF)	£30.74	£33.65	£33.07	£32.58	£35.42	£48.98	£55.68
Avg Achieved Rent (/SF)	£22.78	£31.55	£32.36	£35.32	£39.28	£50.44	£52.13
Leases Signed	112	160	158	150	136	123	158
Leasing Volume (SF)	448,779	528,098	557,546	433,048	442,120	441,195	391,341
	Quarterly Trends						
	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2016 Q3	2016 Q4
Avg Asking Rent (/SF)	£49.45	£50.57	£51.61	£53.96	£54.71	£56.88	£57.29
Avg Achieved Rent (/SF)	£33.94	£57.07	£54.21	£51.96	£53.96	£45.21	£54.13
Leases Signed	36	32	32	54	61	28	15
Leasing Volume (SF)	76,463	132,097	196,571	131,494	136,850	87,425	35,572

NOTABLE LEASING DEALS, PAST TWO YEARS

Address	Tenant	Space (SF)	Rent (/SF)	Date
Waterhouse Square, 138-142 Holborn	WeWork	97,606	N/A	01-Dec-15
Fox Court, 14-22 Grays Inn Rd	WeWork	68,969	£60.04	29-Jul-15
120-124 Holborn	Trainline plc	37,259	£60.00	05-Feb-16
Pivotal, 123 Pentonville Rd	Houzz	25,830	£53.27	10-Mar-16
29-31 Mount Pleasant	Fred Perry	25,283	£55.00	02-Sep-15
151 Rosebery Ave	Oliver Marketing	24,040	N/A	22-Sep-16
222-236 Grays Inn Rd	Pulse	20,271	£41.00	18-Apr-16
120-124 Holborn	Whitbread	19,205	£61.50	15-Jun-16

LEASE DEALS, SUBMARKET V. MARKET

- Achieved Rents in London Market, shaded by distance from average
- Achieved Rents in Clerkenwell submarket. Bubble size denotes space leased.



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Investment
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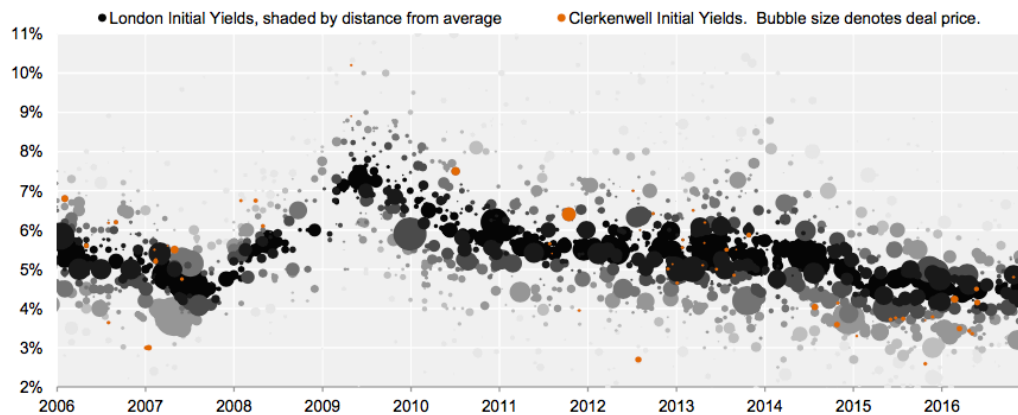
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INVESTMENT STATISTICS

	Submarket Trends						
	2010	2011	2012	2013	2014	2015	2016
Investment Volume (m)	£63.7	£157.5	£94.9	£135.6	£108.4	£229.3	£143.7
Number of Deals*	2	6	9	17	7	10	9
Avg Initial Yield	7.5%	6.2%	5.9%	5.5%	3.9%	3.7%	4.0%
Avg Price per SF	£463	£429	£333	£445	£713	£806	£925
	Market Trends						
	2010	2011	2012	2013	2014	2015	2016
Investment Volume (m)	£8,457.5	£8,436.0	£11,149.1	£15,294.7	£16,961.7	£16,432.5	£10,703.1
Number of Deals*	231	243	289	393	374	311	234
Avg Initial Yield	6.0%	5.7%	5.6%	5.5%	5.1%	4.6%	4.4%
Avg Price per SF	£507	£512	£610	£607	£703	£772	£928

*Only Investment transactions with prices are counted

INITIAL YIELDS, SUBMARKET V. GREATER LONDON TREND



NOTABLE SALES, LAST TWO YEARS

Address	Date	Price (m)	Size (SF)	Initial Yield	Price per SF	Buyer/Seller
147-150 Holborn	20-Apr-15	£80.0	95,467	1.4%	£838	DAH Real Estates Ocubis
Fox Court, 14-22 Grays Inn Road	02-Apr-15	£70.0	103,555	1.8%	£676	Karlin Real Estate Rockspring Hanover Property Unit Tru...
100-108 Grays Inn Road	01-Mar-16	£39.8	44,891	4.2%	£887	Deerbrook Ltd Marcol Group Ltd
3-7 Herbal Hill	03-Jun-16	£24.8	32,935	4.2%	£753	Capital Herbal Ltd Marcol Group Ltd
The Corner, 91-93 Farringdon Road	21-Mar-16	£23.4	20,621	3.5%	£1,134	LaSalle Investment Management Ltd

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