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London Borough of Camden
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London
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By email
Samir.benmbarek@camden.gov.uk

14 June 2017

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Dear Samir

**LPA REF: 2017/2702/P – UNIT 1, CHICHESTER RENTS, CHANCERY LANE -
ADDITIONAL MARKETING INFORMATION**

I write with regard to your request for additional marketing information to support the above planning application whereby we seek to widen the approved uses at the abovementioned. This letter should be read in conjunction with the planning support letter which was submitted with the application.

It is important to confirm that this application does not seek to lose the approved A1 or A3 retail use, but to widen the selection of approved uses in order to maximise the potential of attracting a prospective long-lease tenant. This in turn, will improve the vitality and viability of Chichester Rents and Chancery Lane. A D2 Gym use is ideal for improving diversity amongst neighbouring retail uses and provides the local workforce with additional leisure facilities, which in turn will encourage users to spend more time in the area.

This note is supported by **Appendix 1** which contains the marketing brochure for Unit 1, and brochures for similar developments in close proximity which have recently sought alternative uses to A1 retail.

Background

Planning permission 2013/2159/P (“The Permission”) was granted by the London Borough of Camden (“The Council”) on 10 September 2013 and was accompanied by a S.106 Agreement for the following development:

“Redevelopment of building to provide reconfigured office floorspace (Class B1) and the creation of a new office reception at ground floor level, replacement of mansard roof at fifth floor level, infill extension from first to fourth floor level, reconfigured residential floorspace (Class C3) to provide five new apartments (2 x 1 bed and 3 x 2 bed) at first floor level, together with reconfiguration of existing retail arrangement along Chichester Rents and Chancery Lane, and the *creation of a new pedestrian route from Bishop’s Court.*”

In February 2015, planning permission was granted to extend the permitted uses at Unit 1 (Ref: 2014/5909/P) following a period of unsuccessful marketing of the above premises for A1 retail uses. This approval established the acceptability of alternative uses to A1, and as such the justification still applies for this planning application. The application was supported with marketing commentary provided by Farebrother, who act as the commercial agents for the property. This approved letter is appended to this letter at **Appendix 2**.

Marketing for A1 and A3 use

Extensive marketing has been undertaken with a view to letting the property, to a variety of A1 and A3 operators. To date, there have been no enquiries or viewings of the unit for A1 retail use.

The marketing particulars are included on the Farebrother website along with that of their joint agent, Shackelton, which in turn feed in to – Costar & Shopproperty, Zoopla, PiP, EACH and Realla. Direct emails have been sent to respective agents contact lists for wider distribution within London which totals approximately 400.

The hard copy brochure was distributed via EACH (Estate Agents Clearing House) to the central London active retail list of 240 agencies and also via the EACH email alert to 484 agents on 28 November 2014, 14th January 2015 and 29th May 2015. It has remained actively marketed since then.

Following the approval of 2014/5909/P to widen the approved uses to include A3, Unit 1 has received little interest and remains vacant. A3 uses are typically highly sought after in the market and this sector is what keeps the retail market moving. On the 25th September 2015, the details were circulated via the RPAS (Restaurant Property Agents Society) with a circulation of 120 specialist restaurant agents in London. A total of 30 restaurant operators have viewed the premises, but have not proceeded further.

The unit has not been successfully let for A3, and by that virtue it stands to reason that both A1 and A3 uses are currently unviable at this site.

Justification

As mentioned above, this application does not seek to lose the A1 or A3 retail uses entirely, but to widen the selection of approved uses in order to attract a prospective tenant. Unit 1 has remained vacant for more than two years. A1 retail units require a presence, a good shop front facing passing trade, a high footfall and a critical mass of other A1 retailers which Unit 1 doesn't receive. Moreover, this part of the city generally operates on a 5-day trade, with many businesses along Chancery Lane, Fetter Lane and Fleet Street operating on a Monday to Friday basis. Due to the low number of nearby residential occupiers, weekends are effectively non-trading.

Unit 1, Chichester Rents is situated to the rear of the property, set back from Chancery Lane. The shop front has a very low visibility to pedestrians using

Chancery Lane and at nearly 200sqm, the size of the unit is considered too big to attract most retail operators. Moreover, it is not the only A1 retail units which remain vacant within the Chichester Rents, Units 4 and 5 are also awaiting a retail operator to let the premises.

There are a number of retail units along Chancery Lane and nearby streets which are also experiencing difficulty in letting A1 retail units. It is acknowledged that these units are located within the City of London but given the proximity to Chichester Rents, they provide an accurate representation of the local market's appetite for A1 retail units.

It is understood that 6,000 sq ft of retail space underneath 28 Chancery Lane will soon come to the market offering a mix of A3 and A1 uses. These units will offer a variety of retail unit sizes, with active shopping frontages and are likely to present a more attractive option to retailers over Unit 1 Chichester Rents, further compounding the unviability of Unit 1 for A1 retail use.

I trust that you will now find the information provided sufficient to move this application to a positive determination. If you have any further queries, please do not hesitate to contact either myself or Nick Belsten to discuss the matter further.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Elisabeth Glover', written in a cursive style.

Elisabeth Glover

Appendix 1

**CHICHESTER RENTS
CHANCERY LANE, WC2**
A NEW RETAIL AND
RESTAURANT DESTINATION





ABOUT

The redevelopment of Chichester Rents (81 Chancery Lane) by Raingate Limited will increase and improve the existing office space to 49,000sqft, (including a new fully glazed top floor), improve the Victorian façade, and add vibrant new retail units at the ground floor level plus an open, brighter Chichester Rents. Delivery is expected to be Q1 2015. The offices have been prelet.

Chancery Lane has seen several new developments planned and built over the last few years, with more in the pipeline. The new 100,000 sqft Saatchi & Saatchi office at 40 Chancery Lane is due to open Q3 2015. There is now a real drive to strengthen the street's identity which has led to the formation of The Chancery Lane Association.

"The CLA has been designed to provide long-term guidance for the creation of a public realm that is of the highest quality within Chancery Lane and its immediate surroundings".

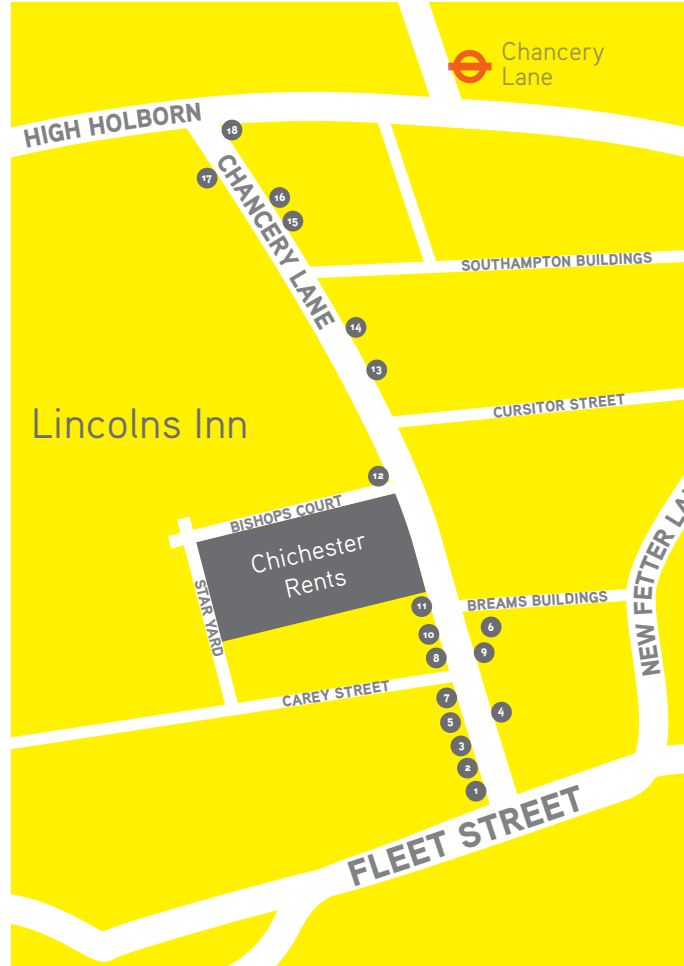
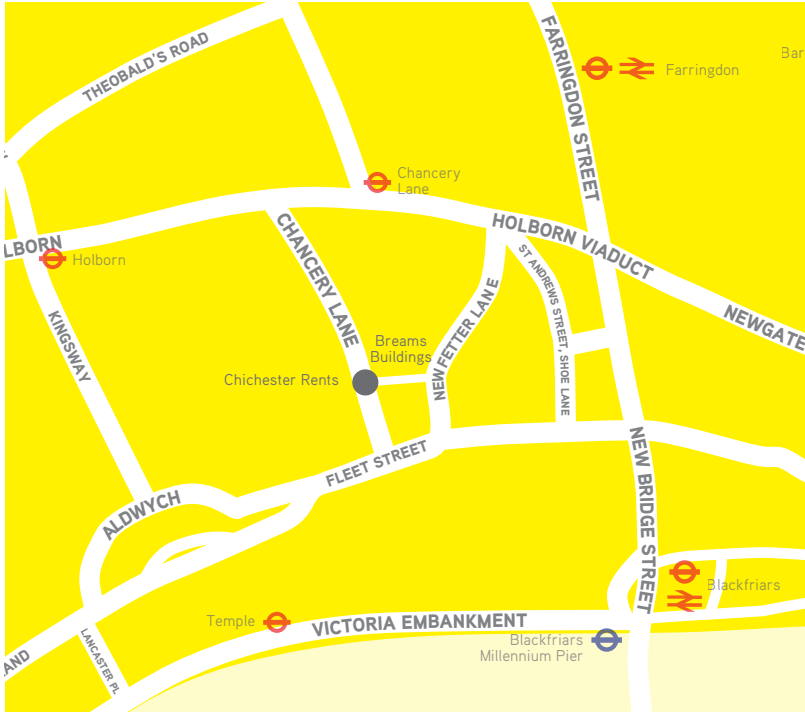
Chichester Rents will progress this vision further by providing an attractive retail arcade connecting Chancery Lane with Lincolns Inn.

VISION

Award winning ORMS Architects have designed a retail arcade that will become a bustling destination for eateries and purveyors of fine foods. There will be plenty of natural light, and outside seating will be encouraged to add to Chichester Rents' sense of destination. Occupiers will be carefully selected to become local heroes for the thousands of people that work within 3 minutes walk.



THE CLA HAS BEEN DESIGNED TO PROVIDE LONG-TERM GUIDANCE FOR THE CREATION OF A PUBLIC REALM THAT IS OF THE HIGHEST QUALITY WITHIN CHANCERY LANE AND ITS IMMEDIATE SURROUNDINGS.



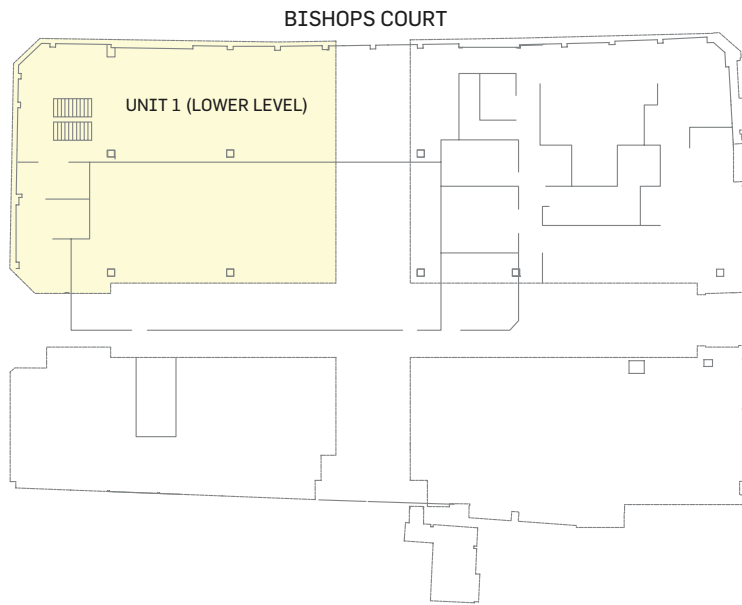
- 1 GAUCHO GRILL, Fine Argentinian Steaks
- 2 BRASSERIE BLANC, French Brasserie
- 3 CIGALON, Provencale Restaurant
- 4 KINGS COLLEGE LONDON, Maughan Library
- 5 THE LAW SOCIETY
- 6 LONSDALE CHAMBERS
- 7 THE KNIGHTS TEMPLAR, Freehouse Bar & Restaurant
- 8 EDE & RAVENSCROFT, Classic Menswear
- 9 25-32 CHANCERY LANE, Redevelopment Site
- 10 COFFEESMITHS, Coffee Shop
- 11 CHURCH'S SHOES
- 12 EAT
- 13 CHANCERY HOUSE
- 14 LONDON SILVER VAULTS, 30 Independent Jewellery shops
- 15 WENDELLS DELICATESSEN
- 16 ACOTE HAIR & BEAUTY
- 17 CHILANGO
- 18 COTSWOLD OUTDOOR



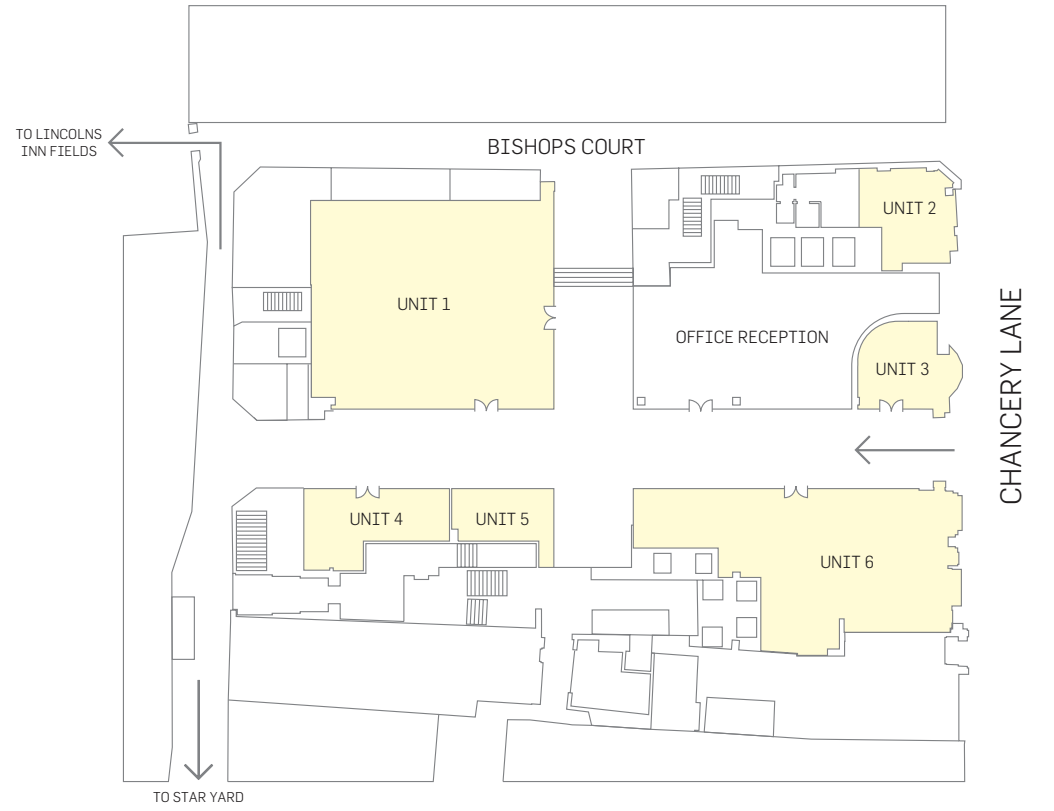
THERE WILL BE PLENTY OF NATURAL LIGHT, AND OUTSIDE SEATING WILL BE ENCOURAGED TO ADD TO CHICHESTER RENTS' SENSE OF DESTINATION.



BASEMENT



GROUND FLOOR



FLOOR AREAS

The following areas are on a Gross Internal floor area basis. Combinations of units will be considered.

Unit 1	Ground	2169 sqft
	Basement	3267 sqft
	Total	5436 sqft
Unit 2	Ground	LET
Unit 3	Ground	LET
Unit 4	Ground	404 sqft
Unit 5	Ground	245 sqft
Unit 6	Ground	1647 sqft
Total	8,608 sq ft	

LEASE TERMS

The units are available on new leases held Outside of The Security Of Tenure Provisions of the Landlord & Tenant Act 1954. Some flexibility of lease length can be offered. Further details upon application.

QUOTING RENTS

We are inviting offers from restaurants and cafes and purveyors of fine foods. More details on planning consents etc upon application.

Quoting Rents and terms upon application.

BUSINESS RATES

This is a new development and therefore Business Rates have yet to be assessed, but we may be able to provide a guide upon application.

SERVICE CHARGE

Upon application

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in this transaction.

EPC RATING

To be confirmed







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Misrepresentation Act 1967 and Property Misdescriptions Act 1991

Shackleton and their clients give notice that: i) These particulars do not form part of any offer or contract and must not be relied upon as statement or representation of fact. ii) No person in the employment of the agents has any authority to make or give any representation or warranty whatsoever in relation to this property. iii) Floor areas, measurements or distances given are approximate. Unless otherwise stated, any rents, or outgoings quoted are exclusive of VAT. iv) Any descriptions given of the property cannot be taken to imply, it is in good repair, has all necessary consents, is free of contamination, or that the services and facilities are in working order. Interested parties are advised to carry out their own investigations as required.

Appendix 2

**81 CHANCERY LANE
PLANNING NOTE**

Prepared by

FAREBROTHER

June 2014

1. Note

Farebrother is an established private Practice of Real Estate advisers and Surveyors, based in the City of London, since 1799. We are local specialist retail advisors with a first hand experience in seeing the new occupier change , from public sector utility and government offices to blue chip multinationals, this has brought in the demand from retailers. Our offices are within 100 meters from the subject property.

Farebrother pioneered, together with 24 other stakeholders, the creation of The Chancery Lane Association (CLA) and assisted with its implementation (phase 1).

The main objective of the Chancery Lane Area Enhancement Scheme is to create a high quality street environment that makes the area more pleasant and easy to use for workers, residents and visitors to the area, emphasising its rich cultural heritage and encouraging its growing retail and leisure facilities. This is through working closely with local businesses, residents and visitors.

Improvements include:

- Replacement and widening of Chancery Lane's pavements
- Improved access to the area
- Substantial public realm improvement to Cursitor Street, including new paving, new planting and furniture.
- Improved street lighting and signage
- Complete renewal of road surface and drainage refurbishment.

Farebrother have been instructed as joint retail agents with Shackleton for the scheme at 81 Chancery Lane.

We have been asked to consider the original retail strategy for the site with a view to providing a restaurant unit/units within the scheme as a footfall driver and anchor to the scheme, in order to help sustain the building's life cycle and enhance the overall status of the area, ensuring that the best tenants are secured, both retail, office and restaurant wise.

Many of the original retailers at Chichester Rents, had vacated their premises due to the lack of capability of complying with the lease terms. The type of operator these units were able to attract due to their size had been the likes of independent sandwich shops, shoe repairers, flower shops and services. The lack of covenant and operational experience of these operators has been the cause of a very high churn rate within the arcade. The average unit size had been Chichester Rents was approximately 450 sq ft.

This has led to the creation of the consent scheme presently in the construction phase on site, an which provides for more appropriate modern sized units for retailers/restaurants as we believe that some key occupiers actively seeking space in Chancery Lane had perceived the size of the units to be a real barrier to them opening because they simply cannot physically fit into them.

Retail and consumer demand is changing at a very fast pace, retailers are aware of this change and are adapting their size, rent and location horizons accordingly.

We also feel it critical that in addition to having larger sized retail units and a reduced number of tenants, many of the retailers/restaurateurs that we aspire to attract to Chancery Lane will want to see a diverse cross sections of uses and occupiers to build a sustainable and desirable cluster for people to target as a location as well as impulse walk in trade.

The threat of high churns rates and vacancies can negatively impact on the overall image and standing character of the thoroughfare.

We consider that the future restaurant element on the ground floor of the subject property is of paramount importance in presenting the building to the highest standard, given its strategic position on Chancery Lane. We consider the potential inclusion of restaurant use in the heart of the scheme forms an essential ingredient to providing a sustainable mix of uses that will add to vitality of the area and draw people through the scheme and into the public area beyond and to the overall development of Chancery Lane.

In this section of Chancery Lane alone, approximately 300,000 sq ft of new office space will be delivered over the next 2-3 years, representing a potential increased office population of 3000 people (based upon an occupation of one office worker to 100 sq ft).

81 Chancery Lane plays, therefore, a fundamental role in the future of Chancery Lane's retail/restaurant mix and strategy to deliver good quality occupiers to a significantly growing office population and restaurants have a significant part to play in the diversity of the area.