



**Chartered Town Planners**

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Regeneration and Planning  
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**TJR Planning Ltd**  
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Our ref: TR/16196

17<sup>th</sup> July 2017

Dear Mr. Lester

**8/8A St. George's Mews, London NW1 8XE**  
**Application ref: 2016/5979/P**

Further to the above application and to your email of 8<sup>th</sup> June we are now in position to furnish you with further evidence to demonstrate why letting the ground floor as B1 floor space would be economically unviable and that the conversion of the whole building into a residential dwelling would far outweigh the loss of very small and vacant office floor space in this instance.

We approached a number of letting agents in the local area to advise on the letting potential of the ground floor. It should be noted that Savills, Knight Frank, Lambert Smith Hampton and John D Wood were not interested because the site is too small.

We have received advice from Bruce Commerical, 94 Camden Lock Place, NW1 and TSP, 190 Camden High Street, NW1. Their written advice/reports are attached.

It is important to note that the agents made clear that it is only "useable" floor space they take into account when letting floor area and therefore the kitchenette and store cupboard are excluded. The amount of useable office floor space to let would therefore be 27.25 sqm (293 sq ft).

Both Companies advised that as the property is in poor condition, considerable works would need to be carried out to create an attractive and useable office environment. That being the case therefore and in refurbished condition, both letting agents advised that the ground floor could achieve a possible rental of approximately £14,000 per annum.

The building, both internally and externally is not in a good state of repair, having been left vacant and un-occupied for a number of years (prior to the applicant purchasing the building in 2016). Substantial works are therefore required to bring the building up to a standard where it could be let. Deacon and Jones have provided the applicant with a

budget estimate to carry out repair and refurbishment works to the ground floor to the tune of approx. £230,000 (refer to Estimate attached). Taking into account a possible achievable annual rental value quoted by two local agents, it would take the applicant more than 16 years to break even. This is clearly not a viable option. Even if these works could be considerably reduced and for argument sake, the cost more than halved to say £100,000 this would still be economically unviable for the applicant, taking 7 years to break even with an estimated annual rental value of £14,000.

Given the advice contained within the two reports from local agents, there is no realistic prospect of the ground floor being refurbished for a B1 use and it will remain vacant. To convert the building back into residential use to provide a family size home with external amenity space would be far more likely to happen and would provide additional housing within the Borough creating a two-bedroom home for which Camden have a high priority for.

We maintain that the creation of a family size dwelling in a suitable location far outweighs the loss of 27.25 sqm of vacant B1 floor space which in event would not be economically viable to make useable. Furthermore, as we have stated in our application submission documents, the proposed development as applied for complies with the aims and objectives of the development plan and with central government advice.

The following supporting evidence attached are:

- Building Condition Report dated June 2017;
- Marketing Report of TSP dated 13<sup>th</sup> July 2017;
- Marketing advice from Bruce Commercial dated 5<sup>th</sup> July 2017;
- Budget Estimate of Deacon and Jones dated June 2017.

We trust you will find that the proposal as submitted can now be recommended favourably in light of the further evidence submitted.

Yours sincerely

**Tracey Rust**

Encl.