

Thursday, 17 August 2017

Mary Fortune
Metropolis
4 Underwood Row
London
N1 7LQ

Dear Mary,

Re: Ella Mews, Cressy Road, London, NW3

Further to our conversation I understand that you have made a change of use application for one of the buildings within Ella Mews from B1 (office) to D1. To support the application, you have asked for my view on the supply of and demand for D1 space within the Borough of Camden.

By way of background I have been advising on commercial property matters in the North West London area since 2000 and have acted on the sale, letting and acquisition of in excess of three million sq ft of commercial property in that time. My firm, Dutch & Dutch, acts on behalf of both private and institutional landlords of commercial property including Local Authorities, Government Departments, Family Trusts, FTSE 250 companies as well as small and medium sized businesses and private individuals.

Dutch & Dutch cover all the borough of Camden including the Hampstead, Belsize Park, Chalk Farm areas as well as the surrounding villages of Highgate and Hampstead Garden Suburb.

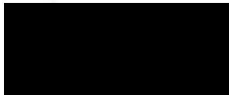
There is no question that the use class with the largest discrepancy between supply and demand is D1.

We receive numerous requirements for D1 premises in the area and these come from a wide range of complimentary medical practitioners. Unfortunately, we very rarely have properties on our books with a D1 use. There is no doubt that there is a lack of this type of property in the area.

The last D1 property we had available in Camden was 210 Kilburn High Road. This property was marketed for a period of 6 weeks in July-August 2016 and was subsequently let in September 2016. We received more than 25 enquiries about this property and had 4 offers from prospective tenants.

I hope this helps with your application and if you have any further questions please do not hesitate to contact me.

Your sincerely,



David Matthews BA MSc
Director

174 West End Lane, West Hampstead, London, NW6 1SW
t 020 7794 7788 | www.dutchanddutch.com

Directors: Anthony Matthews FNAEA, David Matthews BA MSc, Robert Reiff. Consultant Surveyor: Terence Firrell FRICS.
All transactions are subject to contract. Dutch & Dutch (Commercial) Limited. Registered Office: 50 Seymour St, Marylebone, London W1H 7JG Registered Number: 05712153