

12 Highgate Road, Kentish Town, London
Marketing Summary February – October 2017

Lambert Smith Hampton has been marketing the property since February 2017 on behalf of the leaseholder Hamptons International, following the previous tenant, Greene and Co. Estate Agents, vacating the premises on 9th December 2016. Greene and Co. vacated the premises as part of the company's wider efforts to centralise their operations given changes in the estate agency market.

The premises is held on a lease expiring 9 August 2025, and has been marketed primarily to retail occupiers (Class A1 and A2) to take over this commercial lease by way of assignment. The marketing particulars are enclosed for further information.

During this marketing exercise, the property has been fully exposed to the market by way of online listings; an all enquiries board; circulation of the particulars to agents and occupiers. These initiatives include:

- I. Details listed on Shop Property and Co Star the UK's leading shop marketing websites used by all the main commercial property consultancies.
- II. Circulation of marketing details around the Estate Agents Clearing House and listing on their website which supplies over 360 commercial agents.
- III. Listing on the Lambert Smith Hampton website.
- IV. Targeted occupiers, including Estate Agents, Banks, Insurance Companies, Retailers, Showrooms, convenience stores etc.

The response from Class A1 and Class A2 occupiers has been very poor. This has been due to a number of reasons, including:

- I. Poor location away from the principle retail pitch within the core retail area of Kentish Town
- II. Decline in the Class A2 market. Banks and building societies are closing branches at an accelerated rate as online banking increases in popularity. A decline in the estate agency sector as a result of stamp duty changes affecting the residential market and the increasing impact of budget online estate agents such as Purple Bricks.
- III. Less demand for secondary retail units as online sales increase market share.
- IV. Other Class A2 units on the market in better positions in the core retail area of Kentish Town some of which have been available for extended periods including the following:
 - 259 – 263 Kentish Town Road London NW5 - 2,330 sq ft
 - 168 -172 Kentish Town Road (Keatons)– 3,789 sq ft
 - 242 Kentish Town Road – 1,516 + basement
 - 145 Kentish Town Road – 900 sq ft
 - 274 Kentish Town Road - 520 sq ft

With poor interest from retail operators, a number of alternative operators have made enquiries regarding the property, whose businesses fall under the B1 use class. These operators have cited the premises as an ideal location for their businesses due to the site's edge of town centre location, public transport connectivity and the size of the unit being ideal to support a small local business.

The site has now sat vacant and unused for over 10 months and, despite an extensive marketing exercise, we have not received any interest from Class A1 or A2 occupiers. We do not envisage these difficult market conditions changing in the foreseeable future.

As such, it is clear that an alternative use is needed to ensure the premises will avoid suffering a prolonged vacancy to the detriment of the wider area. We believe the premises is well-suited to B1 operators, who are able to introduce and employment generating use that would activate this area of Kentish Town.

Please do not hesitate to contact the undersigned should you wish to discuss this in further detail.

Yours sincerely,



Jonathan Moore MRICS
Retail, Restaurants & Leisure

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9th October 2017
Jonathan Moore
Lambert Smith Hampton



**Lambert
Smith
Hampton**

020 7198 2000
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To Let (by assignment)

Retail Unit with A2 Consent

Kentish Town

12 Highgate Road, London, NW5 1AS



Location

The subject property is located in a prominent corner location on Highgate Road, with a return frontage onto Fortress Walk. Kentish Town Underground Station is a 3 minute walk away and is serviced by the Northern Line and Thameslink.

The property is opposite the O2 Forum concert venue and nearby occupiers include Co-operative, Pret a Manger, Franco Manca, William Hill, Sainsbury's Local and Costa, along with a range of independent retailers, cafes and restaurants.

Description

The subject premises comprise a ground floor retail unit including mezzanine level.

Accommodation

Approximate NIA floor areas are as follows

Floor Areas	SQ FT	SQ M
Ground Floor	1,748	162.39
Mezzanine	392	36.42
TOTAL	2,140	198.81

Business Rates

We have been advised by the local authority that the premises are assessed as follows:

Rateable Value: £14,750

Interested parties should confirm the rates payable by contacting the business rates department for the local authority.

Terms

The subject premises are held on a lease expiring 9th August 2025 and are available by way of an assignment. The current passing rent is £65,000 per annum exclusive.

Use

A2 Use under the Town and Country Planning (Use Classes) Order 1987.

VAT

All prices, premiums and rents etc. are quoted exclusive of VAT at the prevailing rate.

Legal Costs

Each party to be responsible for their own legal costs incurred in any transaction.

EPC

Available upon request.

Viewing and Further Information

Viewing strictly by prior appointment with the sole agent:

Daniel Morgan
Lambert Smith Hampton
0207 198 2170
dmorgan@lsh.co.uk

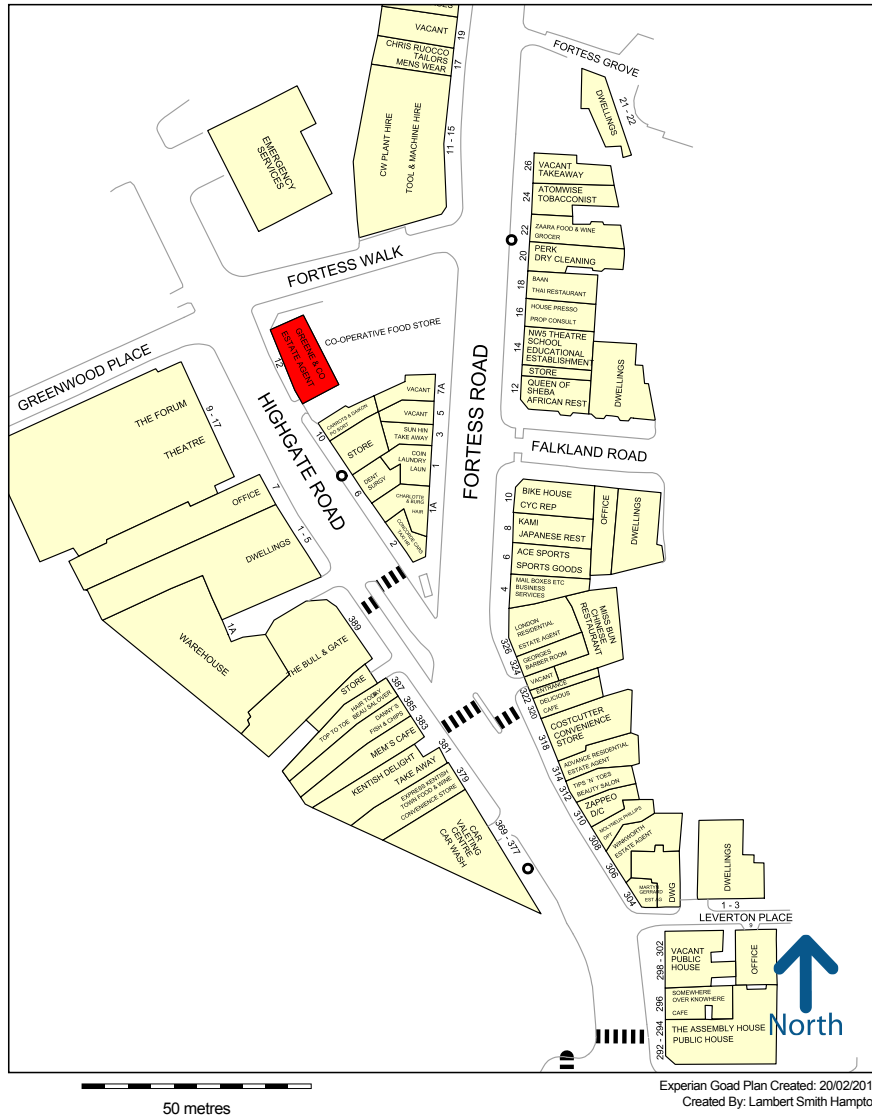
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Kentish Town

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For more information on our products and services:
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Created By: Lambert Smith Hampton

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