

Supporting document

For **93 Agar Grove, Camden, London, NW1 9UE**



Scope **Planning**

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1.0 Introduction

This supporting document outlines the feasibility assessment for the B1 use to continue at the ground floor premises of No. 93 Agar Grove.

The application premises had become vacant in 2016 following the closure of its former operator, a minicab business and has remained vacant since.

Following appraisal, we outline market request observations with regard to different typologies and Classes of office units locally and how this request relates to the application premises.

Further, we are looking into the existing layout of the property along followed by a brief assessment of existing commercial related equipment and analyse its suitability for the Office Use in relation to the extensive attempts made to let these premises.

2.0 Assessment

2.1 Context and market analysis

The property is located near Camden Borough's Eastern boundary, just outside of the commercial-industrial area of Vale Royal/Brewery Street in Islington and in proximity of Kings Cross.

In the wider area, the vast new developments in King's Cross continue to attract a great amount of interest via the extensive mix of new build premises largely comprising office, hospitality and residential accommodation.

In close vicinity, there has been sustained development of the office sector with substantial new, class A and Class B office floorspace becoming available.

Within 300 yards from the premises there have been vast office space developments on York Way and Brandon St, with an additional new 8 storey office building coming to completion next year at No. 188 York Way. Rolling Stock Yard will benefit from an extremely diverse office space offering, units ranging from 60sqm to 600sqm.

As a consequence of the sustained increase in new build office space offering, non-dedicated and implicitly less suitable office units existing in the area fail to attract occupants.

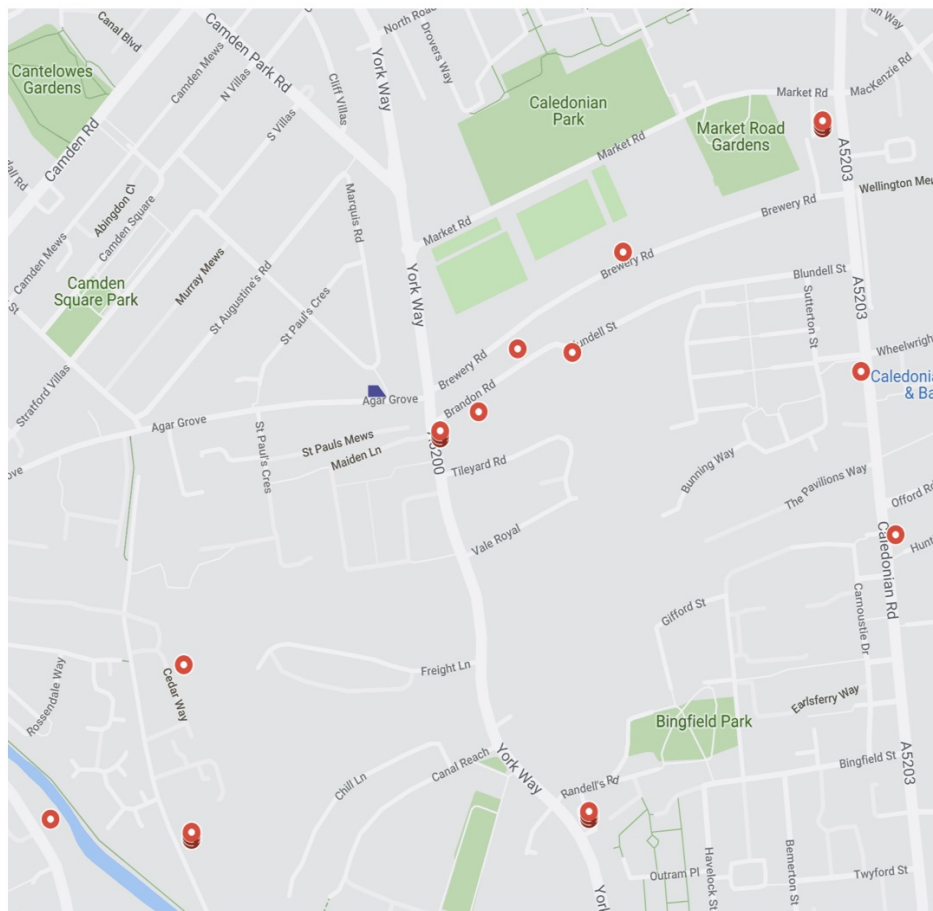
The illustration below maps vacant office space in the close vicinity of the site, as advertised by one of the operating estate agents, at the time of this report.

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KEY:

■ 93 AGAR GROVE

○ Office floorspace available to let according Rightmove's commercial lettings branch - Nov 2019

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The photographs below further demonstrate office vacancies within 300 yards of the site;



2.2 Layout

The existing layout of the premises features an irregular shape which proves difficult to fit in the conventional office configuration. Additionally, it can be viewed as significant parts of the floorspace are of low value for office accommodation due to its angled boundaries.

Furthermore, several real estate agents have visited the site further to the freeholder's invitation and with the perspective to initiate the letting process. These agents have advised the freeholder that the demand for such unconventional office premises is scarce, and have strongly suggested that the freeholder would pursue the conversion of the unit to residential.

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2.3 Equipment

The discussed premises doesn't benefit from the usual utilities and equipment that are part and parcel of the modern office i.e air conditioning, and due to its position within the Camden Square Conservation Area and it's valuable shop front, such utilities are extremely difficult to implement.

3.0 Evaluation and conclusions

Within the current office market context including the development vectors that take place in the vicinity of No. 93 Agar Grove, we conclude that the premises is not feasible to continue as an Office(B1) use class.

Additionally, the layout and lack of facilities of the premises are considered highly restrictive for its current use class and contributing highly to its prolonged vacancy.