

16th December 2019

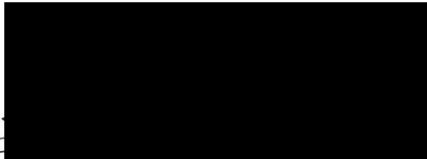
Dear Sir/Madame,

Re: 6 Highgate Road, NW5 1NR.

As requested please find attached our brief report on the marketing that we undertook for the above space for our mutual client.

Whilst every effort was made to secure a tenant, we made our client fully aware of our concerns with no demand for D1/Medical space due to market in the commercial sector and our concern with size of property. We also made note of where the premises located and the layout and positioning of the space which was not conducive to the type of use to which the building would appeal.

Let me now if you need any further clarification.



Metin Yildirim

Commercial Agent

ENC.

**6 HIGHGATE HIGH ROAD
NW5 1NR**

**MARKETING REPORT &
RECOMMENDATIONS**

16th December 2019

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AGENCY INSTRUCTIONS & BACKGROUND

We have been instructed to let above property as of May 2019 and we been actively marketing the property on our Website along with EACH (Estate agent clearing House) since this date, along with on the market see attached proof for your approval.

This brief report will set out the complete summary of the marketing we undertook for the building and will include details of any viewings we have undertaken of the premises and some of the comments that we received from parties that had inspected the building.

We inspected the premises and set out our advice on marketing and potential rental value on 2nd May March 2019. We were instructed by the owners of the building to market on a rental basis to try and find a potential occupier for the space.

The property is located on Highgate Road, approximately 50 meters north of its junction with Kentish Town Road and Fortess Road. Kentish Town Underground station (Northern Line) and National Rail Station are both within 2-3 minute walk, with several buses to city from Kentish Town Road.

The building comprises Retail and residential (Flats over 3 floors) we were informed at time the time that the Ground Floor will be let as seen.

We made the owner fully aware of our deep concerns from the commencement of the marketing. We felt that the space would have very limited appeal due to the nature of the layout, space and size with D1 use as it was very small. Gross area of 330 Sq. Ft.

The space comprised of the following approximate areas:

Ground Floor Area:	330 sq.
TOTAL:	330 sq.

We were marketing the demise as Retail space at a quoting rental of £12,500 per annum exclusive or near offers for the shop with minimal service charge and business rates to be paid by the potential occupier.

The above rentals were quoting rentals and we were fully clear that our client would consider any offers in the region of the quoting rentals in order to provide added flexibility for any potential occupiers and to try and attract more budget conscious individuals.

We were instructed to offer flexible lease terms and were making applicants fully aware that our client would consider short term and long term lettings.

MARKETING CAMPAIGN

Set out below is a brief outline of the marketing we have undertaken from the date of instruction on 10th March 2014 , and still ongoing as of today 29 May 2019 as approved by our client:

The board was not successful as we kept getting enquiries for the entire building as people were ignoring the wording on the board and assuming that the shop was up for Sale with the upper parts.

We did not have one serious enquiry from the advertising portals for the time that it was up; only from neighbours and local traders who was interested purchasing the freehold,

We prepared in-house marketing particulars with information about the size, facilities, rental, and lease terms etc. see attached Particulars for your approval, the marketing particulars were sent out in response to a number of client's requirements circulated by mostly local agents during the period of our instruction but we did not have a very positive response. Only one agent brought round a potential occupier who dismissed the space due size.

Details of the property were posted onto our D1 Medical/Retail and Office Lists on Each and On the Market along with our Website. The Lists are updated on a Weekly basis and when we take on a new property new lists are printed out immediately so that no exposure is lost. The Lists set out all the retail and D1 premises that we currently have available to let and for sale and is a very effective marketing tool, see attached marketing report since 29th May 2019.

During the period of our agency we estimate that over 300 of our lists were sent out to potential occupiers.

Marketing particulars were initially sent to registered applicants on our database looking for D1/D2/A1/A2/A3/A5 within NW5 and surrounding areas.

- 6) Marketing particulars were circulated by EACH and on the market which is marketing portal the first mail out produced two enquiries from a personal Gym and a Newsagent. Unfortunately both parties were not interested in the unit found it very small, The second mail out produced one enquiry from someone that wanted a small take away which would have involved a change of use to A3 but location was not ideal with a bus stop outside the premises and another similar A3 take away 4 doors down on 10 Kentish Town Road NW5
- 7) The property was advertised on the following agency portals, EACH (Estate agent Clearing House). Who sent the property to 492Agents we had only had few enquiries from the advertising only 28 views and mostly Agents asking for Comparable Evidence or who has client wants to buy freehold but once again the response was very poor with only few enquiries being received from the Portals mostly downloaded detail from the portals itself.

RESULTS OF MARKETING CAMPAIGN

We were marketing the property at a fair market quoting rental for this type of space in this location. However our instructions were to be as flexible as possible and therefore we were informing people that any rental offers would be seriously considered as long as the use was reasonable and would not have an effect on the adjoining residential neighbours.

Although we undertook a fairly substantial marketing campaign and, as previously stated, were fully prepared to offer flexibility on the quoting rental, we have had no solid interest in the retail space. Even offering further incentives such as generous rent free periods, short term leases, further landlord's works if required were not sufficient to persuade a potential occupier to take a lease either for the short or long term.

Most enquiries received were for the Freehold and other agents asking for evidence and comparable only.

Since we commenced marketing in 29 May 2019 we have tried to attract a wide network of different tenants, however we were always fully aware that trying to find a tenant for this type of space was not going to be easy due to constraints of the building, especially in terms of the space.

The situation was also fuelled by the effects of a limited potential audience either due to their location being too secondary, poor layout or lack of prominence and the suitability of the space for certain operators.

The majority of enquiries which we receive for properties with Ground floor with D1 Use would require good access, suspended flooring, storage parking and air conditioning. Unfortunately the space does not fit any of the above as it is only 366 Sq. Ft.

During the period of our marketing we had enquiries by phone and e-mails which resulted in 4 serious interest, which we have outlined below and most of the enquiries we had was either agents trying to gather Comparable evidence for their own use or had retained client who were looking to re-locate but never had any serious interest were shown.

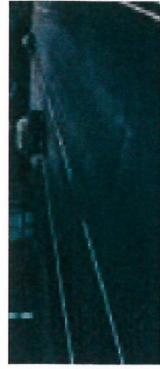
CONCLUSION

In summary we feel that we undertook a wide ranging marketing campaign during the course of our agency instruction. As we have previously stated, we feel that the lack of interest derives initially from the size of the property and D1 Use. Based upon feedback from people with whom we have discussed the space and those that have gone one stage further and viewed the premises, we are of the opinion that the space was deficient for the majority of operators; the main reasons being:

The Property is too small and will be very difficult to operate from the unit as surgery or Gym would require, changing room, reception and treatment room along with pick up and drop off points and a bus stop outside the unit made life not easier.

When we initially were instructed we made it clear to the owner of the building that we did not think it would be easy to find an occupier for the premises as D1 use and be open minded as maybe a change of use. We had some expressions of interest for the unit but none of the interested parties wanted to take the commitment of the unit which alone would be unsustainable for their clientele.

We hope that this report adequately outlines the marketing we undertook during the period of our instruction to try and secure a tenant for the space and the potential problems that exist with this type of properties like this and the demands of contemporary D1 use.



6 Highgate Road
Kentish Town
London

GF: 330 sf LONDON NW5

Lease £12,500 pa 020 7267 2071

Refurbished unit

High Street

Gas Heating

 **Metin Yildirim**

020 7428 6801

07951 262 191

The property is located on Highgate Road, approximately 50 metres north of its junction with Kentish Town Road and Fortess Road. Kentish Town underground station (Northern Line) and National Rail Stat...

Mainly clear space that has recently been refurbished.

29 May 10:52 ACE email sent to 492 Agents
 M Yildirim Here is a new Property

29 May 10:51 Sent to 4 matched Requirements
EACH



Property marketing report

for Salter Rex - Kentish Town

We are pleased to present your property marketing report. This report shows how many detail views the property listing identified below has received at OnTheMarket.com between the dates specified.

6, Highgate Road NW5 1NR

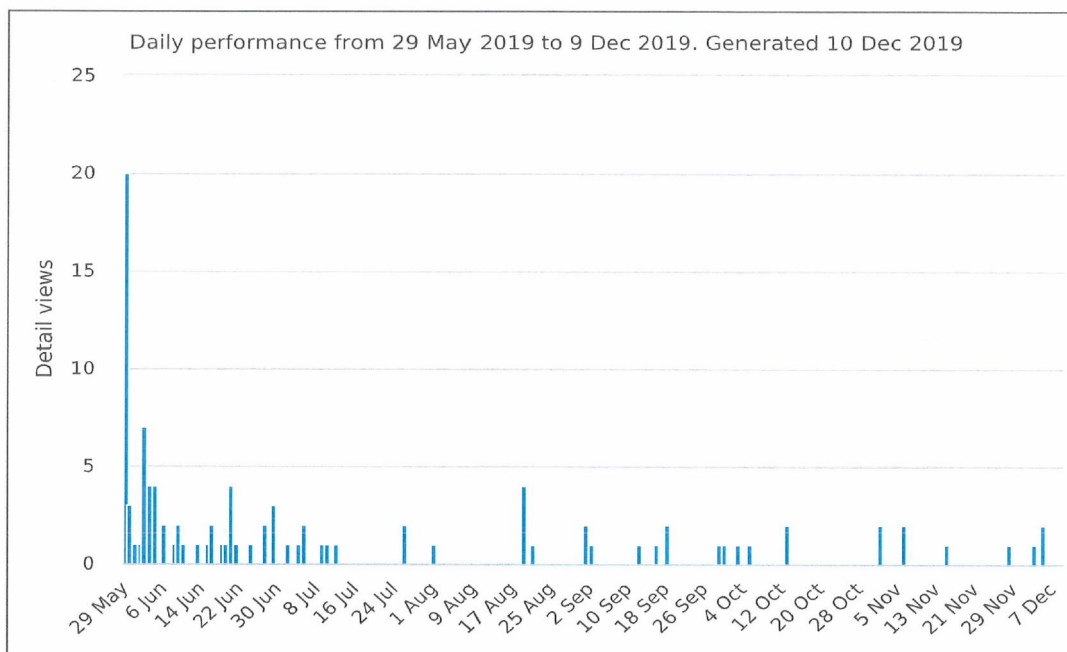
This property listing has no photos!

£12,500(annual) | Shop
Current status: Available (since 29 May 2019)

Add photos to generate more interest.

Media: 0 photo | 0 floorplan | 2 others (brochure, virtual tour, PDF, etc)
Listed: | Last updated:
Page views: 100

Website link: www.onthemarket.com/details/6976347



For further information please contact Salter Rex - Kentish Town on 020 8022 7202 or otm+0088bd80-be85-11e9-84f5-05439c502cab@bestagent.online

All data is derived from OnTheMarket.com's internal statistics on 10-12-2019, may be subject to specific geography or search criteria and is provided "as is" for general information and interest only. OnTheMarket.com makes no warranty as to the data's suitability for any purpose and accepts no liability for any action or inaction taken as a consequence of its use.

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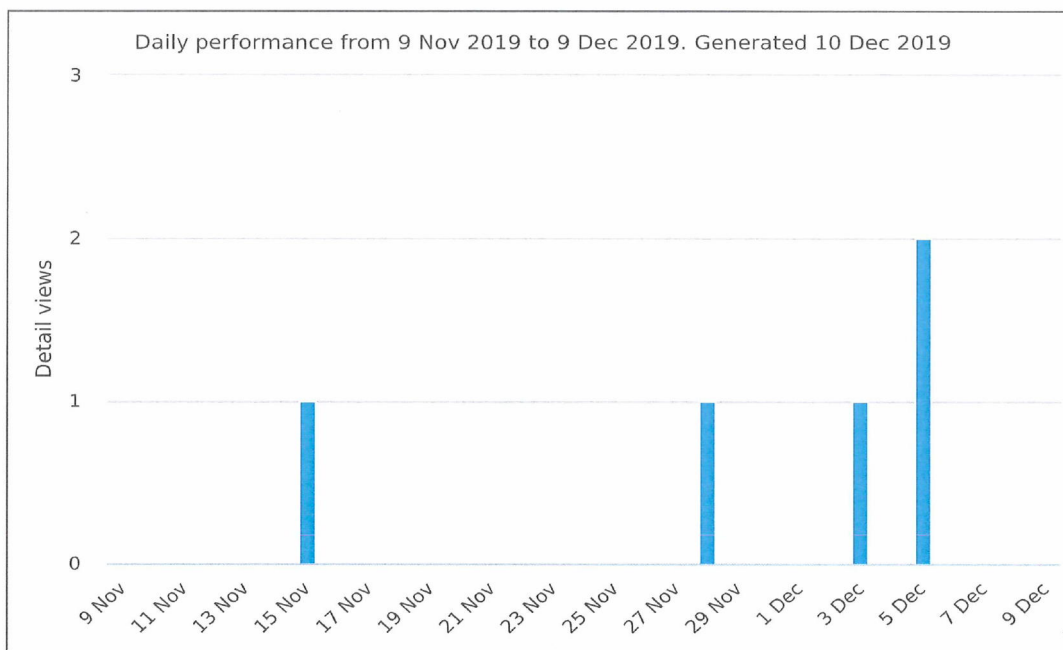
This property listing has no photos!

£12,500(annual) | Shop
Current status: Available (since 29 May 2019)

Add photos to generate more interest.

Media: 0 photo | 0 floorplan | 2 others (brochure, virtual tour, PDF, etc)
Listed: | Last updated:
Page views: 5

Website link: www.onthemarket.com/details/6976347



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