



Robert Irving Burns

Property Consultants

Nora-Andreea Constantinescu
Planning Officer
London Borough of Camden
5 Pancras Square
London
N1C 4AG

3 January 2020

Dear Madam,

Marketing Campaign – JML House, Regis Road, London NW5

I refer to your email dated 20 December 2019, addressed to Hannah Willcock, which has been passed to me for comment.

As advised in our letter dated 7 November 2019 (please read this letter in conjunction), Robert Irving Burns were first instructed by the current owner to market the existing premises in December 2015 and I attach our first set of marketing details which reflect this. These were updated in Feb 2016 to reflect the fact that the landlord would consider extending the premises, subject to the necessary planning consent.

These details were published on our website, Rightmove, Zoopla, Realla, providing wide coverage to the general market. The details were also distributed on "Agents Society" which is a real time "London" property agent portal whereby we can publish details to over 500 agents who can then match their requirements with the subject property. The property was therefore marketed as existing and with the potential for an extension.

Due to the way our details are listed, they come from an API we have with Realla, every time the marketing details are amended they get updated on our website, Zoopla and Rightmove and we do not hold historical records of the original marketing information.

After 6 months of marketing on this basis, no offers had been received, and it was felt that a new approach was needed and the client came up with the scheme "The Shed" which was intended to provide the market with a flavour of what was possible with the premises.

We operate in a highly competitive marketplace with expectations for visuals far greater than they have ever been. In its current layout the property was generating limited interest and it is quite common for property owners and their agents to provide details of indicative schemes to generate interest in a property.

After all our sole aim is to attract people to the premises where-by we can then begin to tell them "the story". In this case it was complete flexibility with someone being able to take the space "as is" or the landlord was prepared to work with an interested party to roll out a more

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modern comprehensive scheme. For the avoidance of doubt, the existing building was marketed as built throughout this time.

This is an important factor to bear in mind as ultimately those parties that expressed an interest in the premises would of course have seen the property in its current condition and not what it could be.

During the period of marketing, we received an offer from a non B1 operator who wanted to obtain a change of use of the existing building to D2, although following due diligence on the party and their proposed plans for the premises they were unable to provide the necessary assurances that they had the means to secure the premises and the landlord dismissed their interest.

In November 2016 we obtained an offer from a service office provider and another in July 2019 (looking to obtain change of use to Sui Generis) both on a rental basis and for part only of the existing building.

In February 2018 we obtained an offer from a photographic company who wanted to take the space in its current format but only on a short term rolling 6 month lease basis, with the ability to sublet individual parts of the premises on a daily basis for photographic shoots. This type of arrangement did not sit well with the landlord due to the terms of the offer and the lack of security this would inevitably provide.

Since the property was first marketed in December 2015, only 4 offers were received to change the use of the existing building (no offers were to take the entirety of the building for B1). For the reasons explained, none of these offers were suitable.

In its current format the rental market is extremely specific at this size range with occupiers vary rarely fixated on one specific location. They are more conscious about what the property has to offer in competition with what else is available on the market. General feedback relating the dissatisfaction of the existing building was;

1. The configuration and floor plate which are inferior when set in direct competition with more typical office arrangements which is more in demand.
2. The limited headroom of the second floor limited the perceived use ability of this space.

With kind regards

A handwritten signature in black ink, appearing to read 'Elliot Simmons', written over a white background.

Elliot Simmons BSc (Hons)

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