

Albany Homes (Jack Straws) Limited
Albany House
PO Box 728
Highgate
London
N6 4LZ

4th October 2019

Dear Sirs

Marketing Report – Jack Straws Castle, North End Way Hampstead London NW3 7ES

Following the unsuccessful marketing campaign of the previous agent commencing, from 2nd May 2018 Jack Straws Castle has been actively marketed across the following internet platforms including, Focus & CoStar, as well as own website and mailing lists at market value for both B1 (office) and D2 (commercial) use.

However, although the property is advertised for a reasonable rent, and a highly visible marketing presence with a lettings board has been in place throughout we have been unable to find a successful tenant. As an enticement to promote the building our clients have agreed to offer some incentives, ie. rent free period and possibility of some additional building work at landlords expense. We have received in excess of 50 telephone enquiries from the varying campaigns but the property still remains vacant.

The only potential tenant we had agreed terms with was Heathside Preparatory School which has since gone into administration as of July this year. Our Clients requested the architect for the School withdraw their application however, they have been unable to do so until authorised by the administrator.

We believe in this instance as our current marketing strategy has failed to produce a tenant the best way forward would be to market the basement area for either B1 or D2 use. By marketing the smaller area for a more competitive rent we are addressing both points raised and would make the property more attractive to any prospective tenant. The basement area has received approval for glass fronted doors increasing the flow of natural light into the area which has greatly added to the overall appeal of the property.

Yours sincerely



David Iny
Grovelands