

BABEL

Studios SE1 Ltd.

Change of Use Application Marketing Statement

February 2021

All data provided by
Paul Stone (director) Christo & Co
66/70 Parkway, London, NW1 7AH

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Introduction

This Marketing Statement has been collated by Babel Studios SE1 Ltd.
All data contained is from Paul Stone of Christo & Co.

Christo & Co commenced marketing the premises in 2016 on instruction by the previous tenants (TTI School of English Ltd) in order to market an assignment of their leasehold interest (which had 12 years to run). The building was surplus to their requirements.

They went into liquidation in the middle of 2018 upon which Christo & Co were immediately instructed by the Landlord to start marketing the premises on the basis of offering a new lease.

"The difficulty has been the use is restricted to D1 Educational and the enquiries received for this specific use also require outside space which this building does not benefit from" Christo & Co

The premises have been vacant since the middle of 2018

2016	<p>Christo & Co were instructed by the leaseholder in 2016 to market their leasehold interest in assigning their lease at a rental of £59,000pax</p> <ul style="list-style-type: none">• The building was not in use by the leaseholders and was surplus to their requirements• The lease was for a term of 15 years from May 2014 subject to 5 yearly rent reviews• Upon receipt of instructions agents immediately placed the marketing details on their website and drew up a marketing document, both of which can be seen on pages 6-8.
2017	<p>Marketing board affixed to front of building (removed in 2020 as per Camden Council policy)</p> <p>July 2017: Agreed terms with Arthur Murray Dance Studios, after terms agreed the tenant wanted to renegotiate. Tenants also required a Change of Use</p> <p>1st August 2017: Kensington College was in solicitors hands for approximately 6 months. Tenant finally said that the premises were not suitable and ultimately withdrew in January 2018</p> <p>27th October 2017; Anytime Fitness : Didn't proceed as required change of Use</p>
2018	<p>Leaseholder went into liquidation and Christo & Co. instructed by landlord to market at £175,000pax for a new lease.</p>
2019	<p>Received an offer in 2019 from a charity that wanted to use the premises for teaching and as a prayer hall. Our clients would not give consent to the proposed use so a deal did not proceed</p>
2020	<p>2019-20. Some viewing and enquiries about leasing part of space, but no offers made.</p> <p>Babel Studios SE1 Ltd makes offer in October 2020 which is accepted.</p>

List of details Christo & Co. circulated at various times to Estate Agents Clearing Agency (ACE)

7 Sep 2016	ACE email sent to 357 Agents	Centrally Located Offices With the Benefit of D1 Use 6,616sqft Part of the Ground Floor Offices (1,400sqft) have been sublet Newly Refurbished Gas Central Heating	Burglar Alarm Newly Carpeted Part Air Conditioning £70,000pax All Enquiries Paul Stone 0207 482 1203
14 Sep 2016	ACE email sent to 357 Agents	Kentish Town NW5 Centrally Located Offices With the Benefit of D1 Educational Use Prominent Main Road Position 6,616sqft Part of the Ground Floor (1,400sqft) has been Sublet	Newly Refurbished Gas Central Heating Part Air Conditioning Burglar Alarm
28 Sep 2016	ACE email sent to 353 Agents	Kentish Town NW5 Prominent Main Road Offices with D1 Use 6,616sqft Part of the Ground Floor (1,400sqft) currently sublet Newly Refurbished Gas Central Heating	Burglar Alarm Part Air Conditioning Fully Carpeted Part Air Conditioning £70,000pax All Enquiries Paul Stone 0207 482 1203
1 Nov 2016	ACE email sent to 355 Agents	Kentish Town NW5 Prominent Main Road Offices with D1 Use 6,616sqft Part of the Ground Floor (1,400sqft) currently sublet Newly Refurbished Gas Central Heating	Burglar Alarm Part Air Conditioning Fully Carpeted Part Air Conditioning £70,000pax All Enquiries Paul Stone 0207 482 1203
1 Feb 2017	ACE email sent to 348 Agents	Kentish Town NW5 Prominent Main Road Offices with D1 Use 6,616sqft Part of the Ground Floor (1,400sqft) currently sublet Newly Refurbished Gas Central Heating	Burglar Alarm Part Air Conditioning Fully Carpeted Part Air Conditioning £70,000pax All Enquiries Paul Stone 0207 482 1203
15 Jun 2017	ACE email sent to 356 Agents	Kentish Town NW5 Prominent Main Road Offices with D1 Use 6,616sqft Part of the Ground Floor (1,400sqft) currently sublet Newly Refurbished Gas Central Heating	Burglar Alarm Part Air Conditioning Fully Carpeted Part Air Conditioning £70,000pax All Enquiries Paul Stone 0207 482 1203
4 Dec 2017	ACE email sent to 383 Agents	Kentish Town Road NW5 Self Contained D1 Educational Offices 6,616sqft Ground ,First and Second Floors Prime Position Split up into several class areas Rent £59,000pax All Enquiries	Paul Stone Christo & Co 0207 482 1203


10 Jan 2018	ACE email sent to 384 Agents	Kentish Town Road NW5 Self Contained D1 Educational Offices 6,616sqft Ground ,First and Second Floors Prime Position Split up into several class areas Rent £59,000pax All Enquiries	Paul Stone Christo & Co 0207 482 1203
11 May 2018	ACE email sent to 384 Agents	Kentish Town Road NW5 Self Contained D1 Educational Of- fices 6,616sqft Ground ,First and Second Floors Prime Position Split up into several class areas Rent £59,000pax	All Enquiries Paul Stone Christo & Co 0207 482 1203
21 May 2018	ACE email sent to 369 Agents	Kentish Town Road NW5 Self Contained D1 Educational Of- fices 6,616sqft Ground ,First and Second Floors Prime Position Split up into several class areas Rent £59,000pax	All Enquiries Paul Stone Christo & Co 0207 482 1203

EXISTING TENANT GOES INTO LIQUIDATION. NEW 15 YEAR LEASE FOR WHOLE PROPERTY NOW OFFERED

2 Aug 2018	ACE email sent to 371 Agents	Kentish Town NW5 2A Prominent Main Road D1 Education- al Offices 6,616sqft Ground, First and Second Floors Split up into Several Class Areas New Lease £29.50persqft	Christo & Co 0207 482 1203
23 Aug 2018	ACE email sent to 374 Agents	Kentish Town NW5 2A Prominent Main Road D1 Education- al Offices 6,616sqft Ground, First and Second Floors Split up into Several Class Areas New Lease £29.50persqft	Christo & Co 0207 482 1203
13 Sept 2018	ACE email sent to 372 Agents	Kentish Town Road NW5 2AG Prominent Main Road Offices with the benefit of D1 Educational Use Ground First and Second Floors 6,616sqft Split up into various partitioned office areas Rent £175,000pax plus Vat	(£26.45persqft) New Lease Christo & Co 0207 482 1203
30 Oct 2018	ACE email sent to 373 Agents	Kentish Town Road NW5 2AG Prominent Main Road Offices with the benefit of D1 Educational Use Ground First and Second Floors 6,616sqft Split up into various partitioned office areas Rent £175,000pax plus Vat	(£26.45persqft) New Lease Christo & Co 0207 482 1203
8 Jan 2019	ACE email sent to 380 Agents	Kentish Town Road NW5 Prominent Main Road Self Contained D1 Offices Part Ground,First and Second Floors 6,616sqft The premises are in Good Decorative Condition and are split up to provide	various partitioned office areas Rent £175,000pax (£26.45 persqft) New Lease Christo & Co 0207 482 1203

10 Jan 2019	ACE email sent to 380 Agents	Kentish Town Road NW5 Prominent Main Road Self Contained D1 Offices Part Ground,First and Second Floors 6,616sqft The premises are in Good Decorative Condition and are split up to provide various partitioned office areas	Rent £155,000pax (£23.45 persqft) New Lease Christo & Co 0207 482 1203	5
5 Feb 2019	ACE email sent to 382 Agents	Kentish Town Road NW5 Prominent Main Road Self Contained D1 Offices Part Ground,First and Second Floors 6,616sqft The premises are in Good Decorative Condition and are split up to provide various partitioned office areas	Rent £145,000pax (£22 persqft) New Lease Christo & Co 0207 482 1203	
15 Mar 2019	ACE email sent to 373 Agents	Camden/Kentish Town NW5 Prominent Main Road D1 Offices 6,616sqft Own Entrance , Partitioned and Open Plan Office Areas, Good Decorative Condition, Carpeted,Kitchen Facilities £135,000pax (Only £20.40persqft) New Lease	Christo & Co 0207 482 1203	
4 April 2019	ACE email sent to 373 Agents	Prominent Self Contained D1 Offices Kentish Town Road NW5 Ground First & Second Floors 6,616sqft Prominent Frontage Close to British Rail and Underground Stations Split up into various private and General	Classes/Office areas Will consider letting part £125,000pax (£18.90persqft) New Lease Christo & Co 0207 482 1203	
3 jun 2019	ACE email sent to 372 Agents	Kentish Town Road NW5 Prominent Main Road Frontage D1 Offices Ground First and Second Floors 6,616sqft Will consider letting part Split up into various private and general office areas	Rent has been reduced to £125,000pax (£18.90persqft) New Lease Christo & Co 0207 482 1203	
29 Oct 2019	ACE email sent to 350 Agents	Kentish Town NW5 D1 Offices Prominent Main Road Frontage 6,616sqft Split up into various private and General office areas Good Decorative condition	Client will consider letting in Part £125,000pax New Lease Christo & Co 0207 482 1203	
9 Jan 2020	ACE email sent to 357 Agents	Kentish Town NW5 D1 Offices Prominent Main Road Frontage 6,616sqft Split up into various private and general office areas Good Decorative Condition	Will consider letting in part £125,000pax (£18.90 persqft) New Lease Christo & Co 0207 482 1203	
21 Jun 2020	ACE email sent to 357 Agents	Kentish Town NW5 D1 Offices Prominent Main Road Frontage 6,616sqft Split up into various private and general office areas Good Decorative Condition	Will consider letting in part £110,000pax (£16.60 persqft) New Lease Christo & Co 0207 482 1203	

Email Us: mail@christo.co.uk



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TO LET

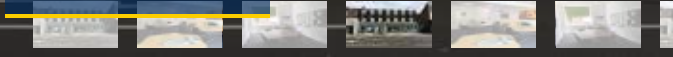
CENTRALLY LOCATED OFFICES WITH THE BENEFIT OF D1 USE – TO LET – KENTISH TOWN ROAD NW5 2AG

158 Kentish Town Road, London NW5 2AG

Leasehold

RENT £110,000 PAX + VAT

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TO LET

CENTRALLY LOCATED OFFICES WITH THE BENEFIT OF D1 USE – TO LET – KENTISH TOWN ROAD NW5 2AG

158 Kentish Town Road, London NW5 2AG

RENT £110,000 pax + VAT

LOCATION:

The property occupies a prominent location at the southern end of this busy thoroughfare immediately on the junction with Prince of Wales Road. Transport facilities are excellent with Kentish Town and Camden Town Underground (Northern Line) within close proximity. The area is also well served by numerous bus routes.

DESCRIPTION:

The premises comprise offices arranged on the rear ground floor together with the entire 1st and 2nd floors. The premises have been refurbished by the current tenants and are split up into various partitioned offices.

AREAS (All Measurements Are Approximate):

Ground Floor:	2,280 Sq Ft	(212 Sq M)
1 st Floor Offices:	3,536 Sq Ft	(328 Sq M)
2 nd Floor Residential:	799 Sq Ft	(74 Sq M)
TOTAL:	6,616 Sq Ft	(614.5 Sq M)

RENT:

£110,000 pax + VAT

LEASE:

A new Full Repairing & Insuring Lease to be granted for a term of years to be agreed subject to periodic rent reviews.

LEGAL COSTS:

Each party to bear their own legal cost

IDENTIFICATION:

Under the Money Laundering Regulations Act 2004, we are obliged to verify the identity of proposed tenants prior to instructing solicitors in order to assist in preventing fraud and money laundering. This information is required by Law.

COMMERCIAL LEASE CODE:

Christo & Co have advised their clients about The Code for Leasing Business Premises in England and Wales 2007. The code strongly recommends seeking professional advice from a qualified surveyor, solicitor or licensed conveyance before agreeing or signing a business tenancy agreement. The code is available via the website www.leasebusinesspremisses.co.uk

VIEWING:

Strictly by appointment through owners' Sole Agents as above

CONTACT:

Paul Stone (020 7482 1203 / 07973 845462 / paul.stone@christo.co.uk)

SUBJECT TO CONTRACT

NOTICE RELATING TO THE PROPERTY MISDESCRIPTIONS ACT

Christo & Co as Agents and for the Vendors/Lessors of this property give notice that: 1) These particulars have been checked and are understood to be materially correct at the date of publication. The content however, is given without responsibility and should not, in any circumstances, be relied upon as representations of fact. Intending Purchasers/Lessees should satisfy themselves as to their correctness and as to the availability to the property prior to arranging viewings of the property. 2) These particulars are a guide only and do not form part of an offer or contract. 3) Christo & Co, their employees, nor the Vendors/Lessors make or give any representation or warranty in relation to the property. 4) No representation or warranty is given in respect of any part, equipment or services at the property. 5) Unless otherwise stated, prices, rents or other prices quoted are exclusive of VAT. Intending Purchasers/Lessees must satisfy themselves independently as to the incidence of VAT in respect of any transaction relating to this property. 6) Date of Publication: October 2019

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Address

Address

158 Kentish Town Road,

Area

Postcode

Kentish Town NW5 2AG

City London

Additional Details

Offer	To Let
Type	Offices
Price/rent	RENT £110,000 pax + VAT
Tenures	Leasehold

Location On Map

CONTACT TEAM MEMBER

Paul Stone *FICBA FNAEA*
paul.stone@christo.co.uk
020 7482 1203
66-70 Parkway London NW1 7AH

Name

Please enter your name...

Phone

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Email

Please enter your email...

Message

Please enter your message

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Christo & Co

Energy and innovation in a market dominated by traditionalists are the hallmarks of Christo & Co. and since the foundation of the company in 1983 it has grown steadily.

Always relating to the market it services, Christo & Co is firmly established as a commercial and residential property consultancy providing a highly professional yet personal service, where Clients may rely upon the services of a range of departments on a variety of property matters.

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mail@christo.co.uk

Our Location

COMMERCIAL
Property Particulars



**CENTRALLY LOCATED OFFICES
WITH THE BENEFIT OF D1 USE
TO LET**

6,616 SQ.FT (614.5 SQ.M)

KENTISH TOWN ROAD NW5 2AG



LOCATION: The property occupies a prominent location at the southern end of this busy thoroughfare immediately on the junction with Prince of Wales Road. Transport facilities are excellent with Kentish Town and Camden Town Underground (Northern Line) within close proximity. The area is also well served by numerous bus routes.

DESCRIPTION: The premises comprise offices arranged on the rear ground floor together with the entire 1st and 2nd floors. The premises have been refurbished by the current tenants and are split up into various partitioned offices.

66-70 Parkway, London NW1 7AH

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ESTATE AGENTS ■ SURVEYORS ■ VALUERS

COMMERCIAL

Property Particulars



ALL DIMENSIONS ARE APPROXIMATE

Ground Floor: 2,280 Sq Ft (212 Sq M)
 1st Floor Offices: 3,536 Sq Ft (328 Sq M)
 2nd Floor Residential 799 Sq Ft (74 Sq M)

Total: 6,616 Sq Ft (614.5 Sq m)



AMENITIES:

- * Newly Refurbished
- * Male & Female WCs
- * Gas Central Heating
- * Kitchen Area
- * Burglar Alarm System
- * Part – Air Conditioning
- * Newly Carpeted

RENT: £110,000 pax + VAT

LEASE: A New Full Repairing and Insuring Lease to be granted for a term of years to be agreed, subject to periodic rent reviews.

RATES PAYABLE: £43,984.00 approx per annum for the Entire Building

NB: Consideration will be given to letting the rear ground floor on its own.

VIEWING: Strictly by appointment through SOLE agents Christo & Co.

Contact:

Paul Stone
 07973 845462
 0207 482 1203

Mert Seyhan
 07506 732734
 0207 482 1203

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