

**Marketing Report**  
**25 John Street, London WC1**

**9<sup>th</sup> August 2021**

**Introduction**

This marketing report has been prepared by Richard Spencer who heads the Agency team at HNG and has in excess of 25 years' experience acting for landlords in both letting and selling offices across Central London.

**The Property**

This grade II "listed" building has the following approximate floor areas: -

Third Floor	445 sq ft
Second Floor	475 sq ft
First Floor	655 sq ft
Ground Floor	990 sq ft
Lower Ground Floor	595 sq ft
Total Approximate	3,160 sq ft



**Marketing**

In May 2019, we were instructed by the previous owners to offer for sale the freehold interest.

Extensive marketing was carried out as follows: -

1. The preparation of a marketing brochure - Appendix 5
2. Advertising in the Estates Gazette May 2019 - Appendix 6
3. Advertising the availability on the various websites including the HNG web, CoStar and Zoopla Commercial - Appendix 7
4. The erection of a "For Sale" board - Appendix 8
5. The regular circulation of the marketing brochure to all Central London agents totalling approximately 600.

Considerable interest was expressed in the building, albeit, from parties that were wanting to change the use from offices to residential. Those looking at the property to use as offices, did not consider the building to be suitable.

Some 12 months from the start of marketing, being April 2020, the property was purchased by Mr Jones.

As of May 2020, we commenced marketing of the property by way of a letting as offices. Extensive marketing was carried out as follows: -

1. The preparation of a marketing brochure – Appendix 1
2. Advertising in the Estates Gazette, July 2020 – Appendix 2
3. Advertising the availability on various websites including the HNG web, CoStar and Zoopla Commercial – Appendix 3
4. The erection of a to let board – Appendix 4
5. The regular distribution of marketing details to Central London agents approximately 600 in number.

During the 15 months that we have been offering the office building to let, we have been unable to secure a tenant.

### **Response to Marketing**

Over the last 26 months or so, we have been marketing the building in respect of both the freehold sale and subsequent offer to let, due to the nature of building, there has been a general resistance by office occupiers.

Firstly, this is a grade II listed office building and by nature, potential alterations are significantly limited, this also impacts on the use of the individual floors.

The offices are planned over 5 floors and without the benefit of a passenger lift, is not practical for tenants.

The building is not DDA compliant and together with the absence of a lift, significantly reduces the target market. The offices are primarily served by central heating, and the principle of air conditioning is not practical. Prospective tenants have also been concerned by the lack of flexibility on data and connectivity which is more consistent with a modern building having accessible raised floors and risers.

In this size range, typically 3,000 sq ft, there is a preference by tenants to occupy a single floor within purpose-built offices. There is much competition from this sector and examples of

availability are shown within the two attached availability schedules under Appendix 9. You will note such options provide amenities which 25 John Street is unable to offer.

In light of Covid and the periodic lockdowns, this has severely impacted on the demand for Central London office space which is expected to remain low for the foreseeable future. This meaning that competition amongst landlords to create lettings is prevalent for the reasons I have mentioned above, 25 John Street becomes even less appealing to office occupiers.

### **Conclusion**

I have been involved with this building for the last 15 years or so having also represented the previous owner. From my intimate knowledge of the property, I consider the future letting of this building as offices has become increasingly more difficult, impacted by the presence of Covid and the chance of this letting is becoming less viable.

**Richard Spencer**  
**For and on behalf of HNG**

**Marketing Brochure for Letting**  
**May 2020**

**APPENDIX 1**

ENTIRE OFFICE BUILDING  
TO LET

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**25 JOHN STREET**  
LONDON WC1

---

3,160 SQ FT (294 SQ M) APPROX




## LOCATION

This character office building is situated on the west side of John Street, close to the junction with Northington Street. The property is well located for this vibrant area which benefits from an array of local restaurants, bars and retailers. The commercial centres of Kings Cross, Holborn, Clerkenwell and Farringdon are all within easy reach, as is Chancery Lane and Holborn underground stations and the new Crossrail line at Farringdon Station.




### CHANCERY LANE

8 minutes

 *Central Line*


### RUSSELL SQUARE

10 minutes

 *Piccadilly Line*


### HOLBORN

11 minutes

 *Piccadilly & Central Lines*


### FARRINGDON

12 minutes

 *National Rail, Hammersmith & City, Circle, Metropolitan Lines, Crossrail*

### KING'S CROSS, ST. PANCAS and EUROSTAR

15 minutes

 *Victoria, Northern, Piccadilly, Circle, Metropolitan, Hammersmith & City Lines, National Rail & Eurostar*





This elegant period building is arranged over lower ground, ground and three upper floors, currently providing open plan and cellular offices.

The approximate floor areas are as follows:

	Sq.ft.	Sq.m.
Lower Ground	595	55
Ground Floor	990	92
1st Floor	655	61
2nd Floor	475	44
3rd Floor	445	41
Total Approx	3,160 sq ft	293 sq m

## FEATURES

CENTRAL HEATING

PART COMFORT COOLING

SHOWER

KITCHEN

CARPETED

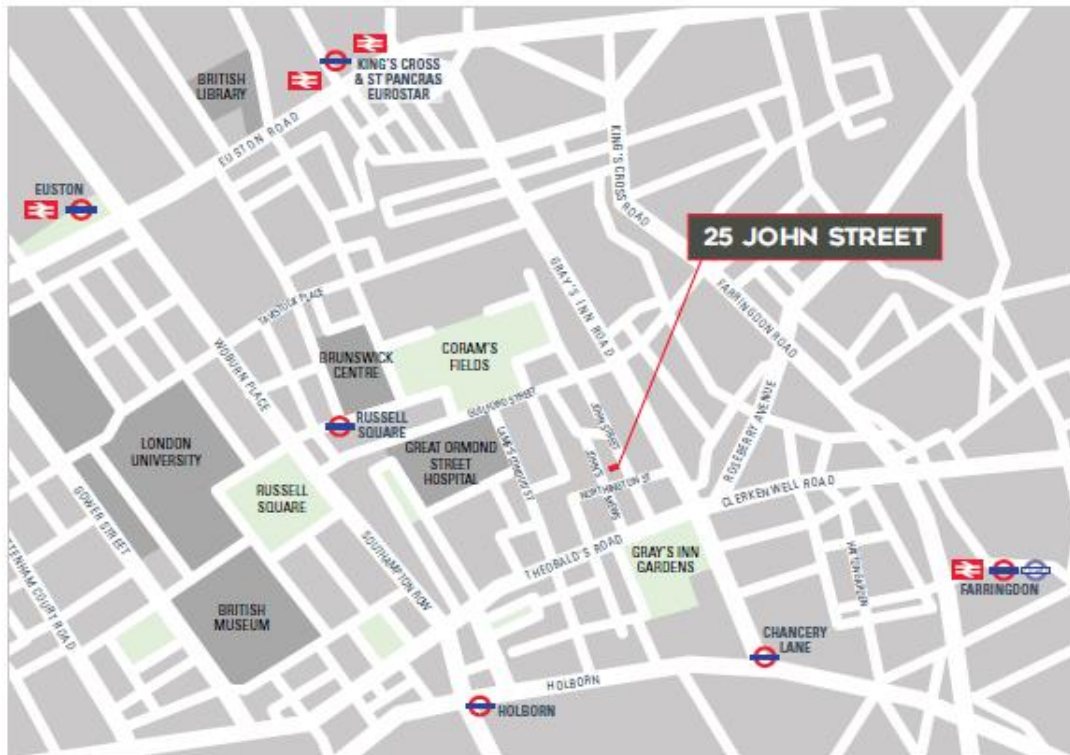
MODERN AND PERIOD FEATURES

EXCELLENT NATURAL DAYLIGHT









**RENT** £175,000 per annum exclusive.

**LEASE** For a term up to 10 years subject to rent review at the fifth year.

**VIEWING** By appointment through the landlord's sole retained agents.



**Richard Spencer**  
richardspencer@hng.co.uk  
020 3205 0204

**Will Gyngell**  
william.gyngell@hng.co.uk  
020 3205 0203

Hargreaves Newberry Gyngell Limited

Note that particulars are submitted for guidance only and do not form part of any contract. Applicants must rely upon their own enquiries upon all matters relating to properties they intend to acquire. All floor areas quoted are approximate. All terms are exclusive of Value Added Tax.  
(May 2020)

**Estates Gazette Advertising Insertion  
May 2020**

**APPENDIX 2**



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T: 01772 369166

W: [www.crusader-epra.com](http://www.crusader-epra.com)



"Indeed, as is the case with most honest tax avoidance schemes, the intention of the parties was to enter into transactions which are valid and have their purported effect."  
- Lord Justice Baker (Rossendale Borough Council v Hurstwood Properties (A) Ltd, 2019, EWCA Civ 364) - <http://www.bailii.org/ew/cases/EWCA/Civ/2019/364.html>

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TEL: 020 8760 9624

[WWW.AUDBERN.CO.UK](http://WWW.AUDBERN.CO.UK)

## 25 JOHN STREET

LONDON WC1

ENTIRE OFFICE BUILDING TO LET

3,160 sq ft (294 sq m) Approx



Call Richard Spencer on  
020 3205 0204  
or  
[richardspencer@hng.co.uk](mailto:richardspencer@hng.co.uk)



### Bromley BR1

- Neighbouring unbroken commercial freeholds
- Both buildings combined c.10,105 sqft
- Vacant upper parts totalling c.4,713 sqft
- On the pedestrianised section of the high street
- Active management & development potential (STPP)

**OIEO £1,000,000 F/H (per building)**



Louis Markham  
[louis.markham@acorngroup.co.uk](mailto:louis.markham@acorngroup.co.uk)  
020 7089 6555

## **Web and Data Marketing**

### **APPENDIX 3**



8/5/2021

Office to let in 25 John Street, Holborn, London WC1N - Zoopla

**zoopla**

< See similar properties



1 image

**Office to let**

25 John Street, Holborn, London WC1N

**£173,800 pa**

(£55.00/sq. ft. pa)

**Eddisons**

☆ Save



3,160 sq. ft

Features

Email agent

Call agent

8/5/2021

Office to let in 25 John Street, Holborn, London WC1N - Zoopla

Last 30 days: **10 page views**

## Description

25 John Street is a period building planned over lower ground, ground and three upper floors, currently providing open plan and cellular offices.

## Links for this property

[See all commercial properties to let in Bloomsbury](#)

[Report listing](#)

## The Agent

### Eddisons Commercial Limited

Toronto Square, Toronto Street, Leeds, LS1 2HJ

☎ [01274 506838](tel:01274506838)

[View agent properties](#)

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8/5/2021

25 John Street, London, WC1 - HNG



Part of **Eddisons**

✉ info@hng.co.uk

☎ 020 3205 0200

## 25 John Street, London, WC1



### Property Details

<b>Tenure</b>	To Let
<b>Property Type</b>	Office
<b>Size</b>	3160
<b>Rent / Price</b>	£55.00 per sq ft per annum exclusive approx.
<b>EPC Asset Rating</b>	
<b>Status</b>	Available

### Accommodation

8/5/2021

25 John Street, London, WC1 - HNG

25 John Street is a period building planned over lower ground, ground and three upper floors, currently providing open plan and cellular offices.

## Business Rates

TBA

## Service Charge

TBA

## Terms

TBA

## Disclaimer

MISREPRESENTATION ACT 1967 HNG for themselves and for the vendors/lessors of this property whose agents they are, give notice that: (1) These particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not, nor constitute part of, any offer or contract: (2) All description, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; None of the services have been tested. (3) No person in the employment of HNG have any authority to make or give any representation or warranty whatever in relation to this property. FINANCE ACT 1989: Unless otherwise stated all prices are quoted exclusive of VAT. PROPERTY MISDESCRIPTIONS ACT: 1991 These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.

## CONTACTS



**Richard Spencer**

☎ 020 3205 0204

☎ 07778 521 230



**Will Gyngell**

☎ 020 3205 0203

☎ 07794 358 797



8/5/2021

25 John St | CoStar

25 John St



Office - Bloomsbury Submarket  
London, WC1N 2BS

3,160	0.05	1819	445 - 3,160	3,160	£55.38/sq
SF RBA	AC Lot	Built	Available SF	Max Contig SF	Asking Office Rent

Meets Criteria (5)		All Spaces (5)						
Floor	Address	Info/Docs	Use	Type	SF Avail	Fir Contig	Bldg Contig	Rent
<input type="checkbox"/> P LL	25 John St		Office	Direct	595	595	3,160	
<input type="checkbox"/> P GRND	25 John St		Office	Direct	990	990	3,160	
<input type="checkbox"/> P 1st	25 John St		Office	Direct	655	655	3,160	
<input type="checkbox"/> P 2nd	25 John St		Office	Direct	475	475	3,160	
<input type="checkbox"/> P 3rd	25 John St		Office	Direct	445	445	3,160	

Remove Selected Remove Unselected

Lease Comps

0 Lease Comps

Timeframe 3 Years Show My Data CoStar Both

There are no Lease Comps available within the selected timeframe. Change the timeframe to see more Lease Comps.

Stacking Plan

3rd:	445 SF	445 SF Avail £55.38
2nd:	475 SF	475 SF Avail £55.38
1st:	655 SF	655 SF Avail £55.38
GRND:	990 SF	990 SF Avail £55.38
LL:	595 SF	595 SF Avail £55.38

Available Moving Out Moving In My Data Shared Data

## **TO LET BOARD**

### **APPENDIX 4**



**Marketing Brochure  
For Sale of Freehold  
May 2019**

**APPENDIX 5**



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AN OPPORTUNITY TO PURCHASE  
TWO FREEHOLD OFFICE BUILDINGS  
WITH VACANT POSSESSION

---

**25 JOHN STREET**  
**AND**  
**17 JOHN'S MEWS**

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LONDON WC1

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## LOCATION

25 John Street is situated on the west side, close to the junction with Northampton Street, whilst 17 John's Mews is linked at the rear. The buildings are well located for this vibrant area which benefits from an array of local restaurants, bars and retailers. The commercial centres of Kings Cross, Holborn, Clerkenwell and Farringdon are all within easy reach, as is Chancery Lane and Holborn underground stations and the new Crossrail line at Farringdon Station.



### CHANCERY LANE

8 minutes

Central Line

### RUSSELL SQUARE

10 minutes

Piccadilly Line

### HOLBORN

11 minutes

Piccadilly & Central Lines

### FARRINGDON

12 minutes

National Rail, Hammersmith & City, Circle, Metropolitan Lines, Crossrail

### KING'S CROSS, ST. PANCRAS and EUROSTAR

15 minutes

Victoria, Northern, Piccadilly, Circle, Metropolitan, Hammersmith & City Lines, National Rail & Eurostar



## DESCRIPTION

The two freehold office buildings, linked by a central courtyard, are offered for sale with a combined floor area of **4,110 sq.ft.** (381.82 sq.m.) net approx. **5,715 sq.ft.** (530.93 sq.m.) gross approx).

## 25 JOHN STREET

This elegant period building is arranged over lower ground, ground and three upper floors, currently providing open plan and cellular offices.

The approximate floor areas are as follows:

	Net sq.ft.	Gross sq.ft.
Lower Ground	595	1,130
Ground Floor	990	1,240
1st Floor	655	860
2nd Floor	475	595
3rd Floor	445	595
<b>Total Approx</b>	<b>3,160</b> (293.57 sq.m.)	<b>4,420</b> (410.63 sq.m.)

## FEATURES

- Central heating
- Part comfort cooling
- Shower
- Kitchen
- Carpeted
- Modern and period features
- Excellent natural daylight







## 17 JOHN'S MEWS

This attractive mews building is arranged over ground, first and second floors and currently provides modern offices with garage parking.

The approximate floor areas are as follows:

	Net sq.ft.	Gross sq.ft.
Ground Floor	390	485
1st Floor	280	475
2nd Floor	280	335
<b>Total Approx</b>	<b>950</b> (88.25 sq.m.)	<b>1,295</b> (120.3 sq.m.)

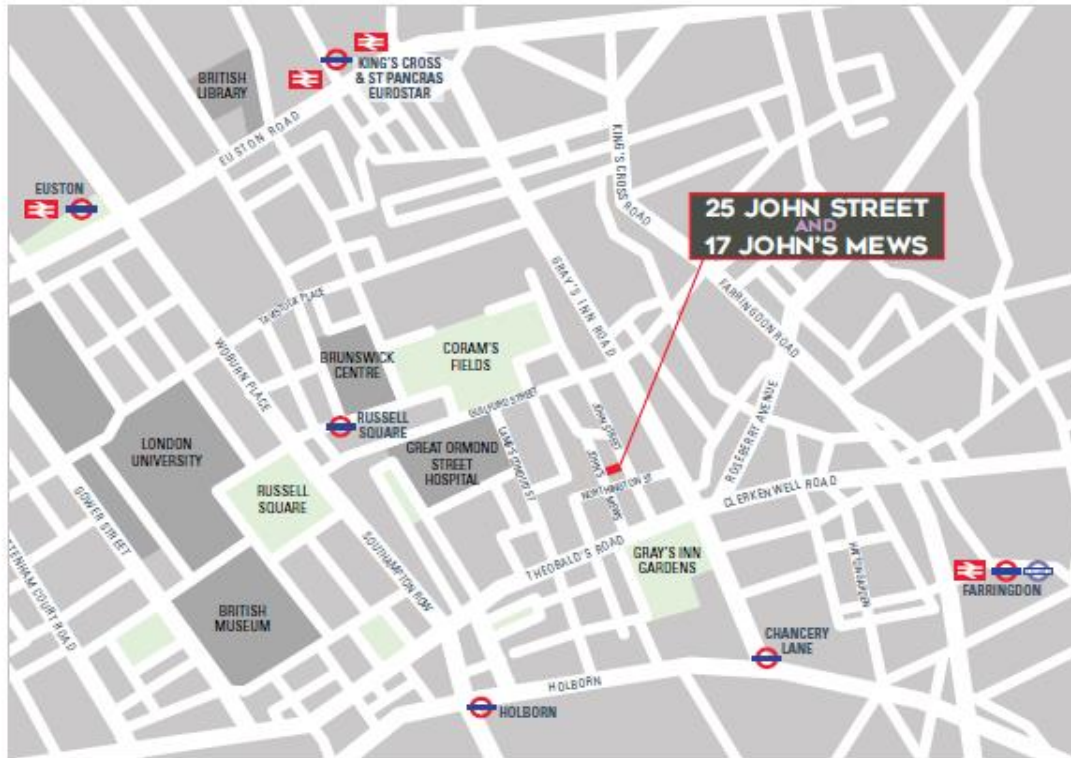
### FEATURES

- Central heating
- Part comfort cooling
- Garage parking
- Carpeted
- Modern offices
- Excellent natural daylight









**TENURE** The properties are being sold freehold with vacant possession.

**VIEWING** By appointment through vendor's sole retained agents



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**Will Gynge**  
william.gynge@hng.co.uk  
020 3205 0203  
Hargreaves Newberry Gynge Limited

**EPC 17 JOHN'S MEWS D-95**

Note that particulars are submitted for guidance only and do not form part of any contract. Applicants must rely upon their own enquiries upon all matters relating to properties they intend to acquire. All floor areas quoted are approximate. All terms are exclusive of Value Added Tax. (May 2019)

**Estates Gazette Advertising Insertion  
May 2019**

**APPENDIX 6**



## AN OPPORTUNITY TO PURCHASE TWO FREEHOLD OFFICE BUILDINGS WITH VACANT POSSESSION



25 JOHN STREET  
AND  
17 JOHN'S MEWS, LONDON WC1  
LINKED BY A CENTRAL COURTYARD

4,110 sq.ft. (381.82 sq.m.) Net Approx  
5,715 sq.ft. (530.93 sq.m.) Gross Approx



Richard Spencer  
richard.spencer@hng.co.uk



Will Gynell  
william.gynell@hng.co.uk

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Chris Wilson  
Partner

FIRMHANDSHAKE

MHA

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\*Source: data from the past three years



## **Web and Data Marketing**

### **Appendix 7**

8/2/2021

25 John Street, London, WC1 - HNG



Part of **Eddisons**

✉ [info@hng.co.uk](mailto:info@hng.co.uk)

☎ 020 3205 0200

## 25 John Street, London, WC1



### Property Details

<b>Tenure</b>	To Let
<b>Property Type</b>	Office
<b>Size</b>	3160
<b>Rent / Price</b>	£55.00 per sq ft per annum exclusive approx.
<b>EPC Asset Rating</b>	
<b>Status</b>	Available

### Accommodation

8/2/2021

25 John Street, London, WC1 - HNG

25 John Street is a period building planned over lower ground, ground and three upper floors, currently providing open plan and cellular offices.

## Business Rates

TBA

## Service Charge

TBA

## Terms

TBA

## Disclaimer

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## CONTACTS



**Richard Spencer**

☎ 020 3205 0204

☎ 07778 521 230



**Will Gyngell**

☎ 020 3205 0203

☎ 07794 358 797



Location  To Let  Use

Clear

Filters

Sort

Save

Reports

More



## View Detail



25 John St  
London, WC1N 2BS

3,160 SF - Office - Built 1819  
445 - 3,160 SF Avail at £55.38/SF  
3,160 SF Max Contig



LESS

## Space to Let »

Meets Criteria (5) All Spaces (5)

Floor	Available	Bldg Contig	Use	Type	Rent
P L.L.	595 SF	3,160 SF	Office	Direct	£55.38/FRI
P GRND	990 SF	3,160 SF	Office	Direct	£55.38/FRI
P 1st	655 SF	3,160 SF	Office	Direct	£55.38/FRI
P 2nd	475 SF	3,160 SF	Office	Direct	£55.38/FRI
P 3rd	445 SF	3,160 SF	Office	Direct	£55.38/FRI

## Building »

Type	3 Star Office		
NIA	3,160 SF	Year Built	1819
Floors	5	Tenancy	Single
Typical Floor	625 SF	Land Area	0.05 AC ...
Parking	Spaces Available (Surface);		

## Amenities »

Open-Plan	Storage Space
Security System	

## Leasing Activity »

Sign Date	Leased	Use	Rent	Rent Type
Dec 2006	1,844 SF	Office	£22.51	Achieved
Jun 2006	1,526 SF	Office	£22.50	Asking
Nov 2004	3,170 SF	Office	£20.50	Achieved

## Building Notes »

The property comprises a mid terraced Grade II listed Georgian office building of masonry construction arranged over five floors.

The property is situated on the west side of John Street, just north of the junction with Theobald's Road, Chancery Lane and Russell Square underground stations are within close proximity.

## Property Contacts »

Leasing HING



25 John St



## For Sale Detail

### Portfolio of 2 Office Properties in London For Sale

25 John Street and 17 John's mews  
Total Size of 4,110 SF

## For Sale

Price	Price Not Disclosed
Sale Type	Owner User
Tenure	Freehold
Status	Available

## Portfolio

Portfolio Name	25 John Street and 17 John's mews
# of Properties	2
Total Size	4,110 SF

## Properties

Address	Property Name	City	Postcode	Property Type
17 John Mews		London	WC1N 2BS	Office
25 John St		London	WC1N 2BS	Office

## Sale Notes

The two buildings are linked by an open courtyard area and are being sold together with vacant possession. 25 John Street ground and three upper floors, currently providing open plan and cellular offices. 17 John's Mews' ground floor garage, first floor.

## Documents

25-John-Street-and-17-Johns-Mews-Brochure-1

## Sale Contacts



**William Gynnell**  
Associate Director  
020 3205 0203 (p)  
07794 358797 (m)  
020 3205 0201 (f)  
[william.gynnell@hng.co.uk](mailto:william.gynnell@hng.co.uk)



**Richard Spencer**  
Director  
020 3205 0204 (p)  
07778 521230 (m)  
[richardspencer@hng.co.uk](mailto:richardspencer@hng.co.uk)



**HNG**  
7-10 Chandos St  
London, W1G 9DQ  
020 3205 0200 (p)  
020 3205 0201 (f)

8/2/2021

Office to let in 25 John Street, Holborn, London WC1N - Zoopla

ZOOPLA

< See similar properties



1 image

Office to let

25 John Street, Holborn, London WC1N

**£173,800 pa**

(£55.00/sq. ft. pa)

Eddisons

☆ Save



3,160 sq. ft



Features

Email agent

Call agent

Your UK commercial properties for sale

Show: 50 | 100 | 200

	Ref	Price	Type	Beds	Floor plans	Photos	Video	Listed	Last Updated	Listing status	Status	28/05/2020 - 03/06/2020			
												Summary Views	Detailed Views	CTR	Email Leads
	25 John Street and 17 John's Mews, London WC1N 2BS	–	Office	2	3	0	0	10th Apr 2019	19th Feb 2020	For sale	Public Live	473	22	4.7%	0
	51088881														

Any changes you make should be live on Zoopla within 1 hour



HNG Chartered Surveyors  
7-10 Chandos Street, London, W1G 9DQ  
020 3205 0200  
markbelsham@hng.co.uk

## How is your property performing?

25 25 John Street and 17 John's Mews, London WC1N 2BS



Added on 10th Apr 2019

**Non-quoting**

**Office for sale**

John Street, London WC1N



An opportunity to purchase two freehold office buildings with vacant possession.

Chancery Lane (0.3 miles) Russell Square (0.4 miles)

Note: Distances are straight line measurements

### Listing stats



Search result views



473



Clicked to view



22



Click through rate\*



4.7%

Branch average of 4.27%



**For Sale Board**

**APPENDIX 8**



**Availability Schedules  
Single Floor Offices Circa 3,000 sq ft  
Within Close Proximity of 25 John Street**

**APPENDIX 9**

# Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

16

£59.12

£58.56

17

## LEASE COMPARABLES



## SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	15	£40.00	£59.12	£59.50	£72.50
Achieved Rent Per SF	12	£45.00	£58.56	£58.75	£75.00
Net Effective Rent Per SF	10	£28.46	£51.68	£55.69	£65.00
Asking Rent Discount	11	-11.1%	4.5%	5.0%	16.0%
TI Allowance	-	-	-	-	-
Rent Free Months	6	4	10	10	17

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	16	6	17	17	29
Deal Size	16	2,500	2,892	2,846	3,450
Lease Deal in Months	14	24.0	52.0	60.0	120.0
Floor Number	16	GRND	MEZZ	3	8

7/30/2021

Page 1



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## Lease Comps Summary

### Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 <b>Holborn Gate</b> 330 High Holborn	★★★★★	3,450	GRND	4/1/2021	New	£54.87	Effective
2 <b>262 High Holborn</b>	★★★★★	2,917	8th	9/29/2020	New	£62.34	Effective
3 <b>63-66 Hatton Garden</b>	★★★★★	2,500	2nd	5/27/2020	New	£40.00	Asking
4 <b>The Corner</b> 91-93 Farringdon Rd	★★★★★	2,734	3rd	4/1/2020	New	£56.50	Effective
5 <b>28 Kirby St</b>	★★★★★	3,055	4th	3/11/2020	New	£62.50	Starting
6 <b>High Holborn House</b> 52-54 High Holborn	★★★★★	3,110	2nd	3/1/2020	New	£53.50	Starting
7 <b>New Penderel House</b> 284-288 High Holborn	★★★★★	3,380	5th	3/1/2020	New	£47.50	Asking
8 <b>60 Grays Inn Rd</b>	★★★★★	2,602	5th	2/3/2020	New	£55.00	Asking
9 <b>26-28 Bedford Row</b>	★★★★★	2,683	3rd	11/29/2019	New	£56.50	Effective
9 <b>26-28 Bedford Row</b>	★★★★★	2,817	2nd	10/9/2019	New	£28.46	Effective
10 <b>8-14 Vine HI</b>	★★★★★	2,949	3rd	10/7/2019	New	£57.28	Effective
11 <b>3-11 Eyre Street HI</b>	★★★★★	2,734	1st	9/16/2019	New	£39.89	Effective
12 <b>21-27 Lambs Conduit St</b>	★★★★★	2,875	3rd	9/1/2019	New	£49.50	Effective
13 <b>Napier House</b> 24 High Holborn	★★★★★	3,412	3rd	8/29/2019	New	£47.34	Effective
14 <b>20-22 Bedford</b>	★★★★★	2,509	2nd	8/27/2019	New	£65.00	Asking
15 <b>Clover House</b> 147-149 Farringdon Rd	★★★★★	2,546	2nd	8/19/2019	New	£65.00	Effective

## Lease Comps Details

### Lease Comps Report

#### 1 330 High Holborn - Holborn Gate London, WC1V 7PP - Holborn Submarket

★★★★★



#### MARKET AT LEASE

Vacancy Rates	2021 Q2	YOY
Current Building	14.4%	▲ 14.4%
Submarket 3-5 Star	10.2%	▲ 2.1%
Market Overall	7.4%	▲ 2.2%

Same Store Asking Rent/SF	2021 Q2	YOY
Current Building	£65.00	↔ 0.0%
Submarket 3-5 Star	£57.15	▼ -6.3%
Market Overall	£49.04	▼ -2.9%

Submarket Leasing Activity	2021 Q2	YOY
12 Mo. Leased SF	250,255	▼ -48.5%
Months On Market	12.2	▲ 0.7

#### TENANT

Tenant Name:	Thinkbox Tv Ltd
Industry:	Professional, Scientific, and Technical Services
SIC:	Business Services, NEC

#### LEASE

SF Leased:	3,450 SF
Sign Date:	Apr 2021
Space Use:	Office
Lease Type:	Direct
Floor:	GRND Floor

#### RENTS

Starting Rent:	£55.00/SF
Effective Rent:	£54.87/SF

#### CONCESSIONS AND BUILDOUT

Buildout:	Standard Office
Buildout Status:	Full Build-Out
Space Condition:	Excellent

#### LEASE TERM

Start Date:	Apr 2021
Expiration Date:	Apr 2022
Lease Term:	5 Years

#### PROPERTY EXPENSES

Service:	Fully Repairing & In...
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#### TIME ON MARKET

Date On Market:	Apr 2020
Date Off Market:	May 2021
Months on Market:	12 Months

#### TIME VACANT

Date Occupied:	Jun 2021
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#### PROPERTY

Property Type:	Office	Rentable Area:	176,000 SF
Status:	Built 1974	Stories:	11
Tenancy:	Multi	Floor Size:	16,261 SF
Construction:	Reinforced Concrete	Vacancy at Lease:	14.4%
Parking:	85 Covered Spaces...	Land Acres:	0.59

#### LEASE NOTES

Thinkbox TV Ltd have taken 3,450 sf of space on the ground floor of 330 High Holborn on a 5 year lease expiring April 2026. The passing rent is £55 psf.

# Lease Comps Details

## Lease Comps Report



### 262 High Holborn

London, WC1V 7EE - Holborn Submarket



#### TENANT

Tenant Name:	Elliott Group
Industry:	Construction
SIC:	Special Trade Contractors

#### LEASE

SF Leased:	2,917 SF
Sign Date:	Sep 2020
Space Use:	Office
Lease Type:	Direct
Floor:	8th Floor

#### RENTS

Asking Rent:	£67.50/SF
Starting Rent:	£75.00/SF
Effective Rent:	£62.34/SF

#### CONCESSIONS AND BUILDOUT

Asking Discount:	-11.11%
Mo. Free Rents:	17 Months

#### LEASE TERM

Start Date:	Sep 2020
Expiration Date:	Sep 2030
Lease Term:	10 Years
Breaks:	Tenant - Sep 2020

#### PROPERTY EXPENSES

Service:	Fully Repairing & In...
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#### TIME ON MARKET

Date On Market:	Oct 2018
Date Off Market:	May 2020
Months on Market:	24 Months

#### TIME VACANT

Date Vacated:	Jan 2020
Date Occupied:	Oct 2020
Months Vacant:	9 Months

#### MARKET AT LEASE

Vacancy Rates	2020 Q3	YOY
Current Building	81.2%	▲ 81.2%
Submarket 3-5 Star	-	-
Market Overall	5.7%	▲ 0.8%

Same Store Asking Rent/SF	2020 Q3	YOY
Current Building	£67.50	↔ 0.0%
Submarket 3-5 Star	-	-
Market Overall	£49.98	▼ -0.5%

Submarket Leasing Activity	2020 Q3	YOY
12 Mo. Leased SF	-	-
Months On Market	-	-

#### PROPERTY

Property Type:	Office	Rentable Area:	40,000 SF
Status:	Built 1979	Stories:	9
Tenancy:	Multi	Floor Size:	3,932 SF
Construction:	Reinforced Concrete	Vacancy at Lease:	81.2%
Parking:	Ratio of 0.00/1,000 SF		

#### LEASE NOTES

Elliott Group have taken 2,917 sq ft (271 sq m) of eighth floor office space on a 10 year FRI lease at £218,775, equating to £75.00 psf (£807.30 psm), subject to a break option in year five. Allsop and CBRE acted on behalf of the landlord. 12 months rent free was agreed with and additional five months rent free if the break option isn't executed. DeVono Cresa acted on half of Elliott Group.

## Lease Comps Details

### Lease Comps Report



### 63-66 Hatton Garden

London, EC1N 8LE - Clerkenwell Submarket



#### LEASE

SF Leased: **2,500 SF**  
 Sign Date: **May 2020**  
 Space Use: **Office**  
 Lease Type: **Direct**  
 Floor: **2nd Floor**

#### RENTS

Asking Rent: **£40.00/SF**

#### CONCESSIONS AND BUILDOUT

Buildout: **Standard Office**  
 Buildout Status: **Full Build-Out**  
 Space Condition: **Excellent**

#### LEASE TERM

Start Date: **Jun 2020**

#### TIME ON MARKET

Date On Market: **Jul 2019**  
 Date Off Market: **May 2020**  
 Months on Market: **11 Months**

#### TIME VACANT

Date Occupied: **Jun 2020**

#### PROPERTY

Property Type: **Office**  
 Status: **Built 1985**  
 Tenancy: **Multi**  
 Construction: **Reinforced Concrete**

Rentable Area: **33,882 SF**  
 Stories: **9**  
 Floor Size: **3,764 SF**  
 Vacancy at Lease: **7.9%**

#### MARKET AT LEASE

Vacancy Rates	2020 Q2	YOY
Current Building	7.9%	▲ 7.9%
Submarket 2-4 Star	-	-
Market Overall	5.2%	▲ 0.4%

Same Store Asking Rent/SF	2020 Q2	YOY
Current Building	£46.36	▲ 15.9%
Submarket 2-4 Star	-	-
Market Overall	£50.51	▲ 0.5%

Submarket Leasing Activity	2020 Q2	YOY
12 Mo. Leased SF	564,249	▼ -24.3%
Months On Market	7.9	▼ -0.1



## Lease Comps Details

### Lease Comps Report

**4 91-93 Farrington Rd - The Corner**  
London, EC1M 3LN - Clerkenwell Submarket

★★★★★



#### TENANT

Tenant Name: **Admix Ltd**  
Industry: **Professional, Scientific, and Technical Services**

#### LEASE

SF Leased: **2,734 SF**  
Sign Date: **Apr 2020**  
Space Use: **Office**  
Lease Type: **Direct**  
Floor: **3rd Floor**

#### RENTS

Asking Rent: **£72.50/SF**  
Starting Rent: **£68.00/SF**  
Effective Rent: **£56.50/SF**

#### CONCESSIONS AND BUILDOUT

Asking Discount: **6.21%**  
Mo. Free Rents: **9 Months**  
Buildout: **Standard Office**  
Buildout Status: **Full Build-Out**  
Space Condition: **Excellent**

#### LEASE TERM

Start Date: **Jul 2020**  
Expiration Date: **Jul 2025**  
Lease Term: **5 Years**  
Breaks: **Tenant - Apr 2023**

#### PROPERTY EXPENSES

Service: **Fully Repairing & In...**  
Service Charge: **£12.59/SF**

#### MARKET AT LEASE

Vacancy Rates	2020 Q2	YOY
Current Building	13.3%	▲ 13.3%
Submarket 3-5 Star	3.3%	▼ -0.1%
Market Overall	5.2%	▲ 0.4%

Same Store Asking Rent/SF	2020 Q2	YOY
Current Building	£71.14	-
Submarket 3-5 Star	£55.18	▼ -0.1%
Market Overall	£50.51	▲ 0.5%

Submarket Leasing Activity	2020 Q2	YOY
12 Mo. Leased SF	564,249	▼ -24.3%
Months On Market	7.9	▼ -0.1

#### TIME ON MARKET

Date On Market: **Sep 2019**  
Date Off Market: **Jun 2020**  
Months on Market: **7 Months**

#### TIME VACANT

Date Occupied: **Jul 2020**

#### PROPERTY

Property Type: **Office**  
Status: **Built 2002**  
Tenancy: **Multi**  
Construction: **Reinforced Concrete**  
Rentable Area: **20,621 SF**  
Stories: **8**  
Floor Size: **2,253 SF**  
Vacancy at Lease: **13.3%**

# Lease Comps Details

## Lease Comps Report



### 28 Kirby St

London, EC1N 8TE - Clerkenwell Submarket



#### TENANT

Tenant Name:	The Keyholding Company
Industry:	Professional, Scientific, and Technical Services
SIC:	Security Systems Services

#### LEASE

SF Leased:	3,055 SF
Sign Date:	Mar 2020
Space Use:	Office
Lease Type:	Direct
Floor:	4th Floor
Suite:	28

#### RENTS

Asking Rent:	£65.00/SF
Starting Rent:	£62.50/SF

#### CONCESSIONS AND BUILDOUT

Asking Discount:	3.85%
Buildout:	Standard Office
Buildout Status:	Partial Build-Out
Space Condition:	Excellent

#### LEASE TERM

Start Date:	Aug 2020
Expiration Date:	Aug 2025
Lease Term:	5 Years

#### PROPERTY EXPENSES

Service:	Fully Repairing & In...
Service Charge:	£8.00/SF
Business Rates:	£19.00/SF

#### MARKET AT LEASE

Vacancy Rates	2020 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 3-5 Star	2.9%	▼ -0.8%
Market Overall	4.9%	▲ 0.2%

Same Store Asking Rent/SF	2020 Q1	YOY
Current Building	£65.00	-
Submarket 3-5 Star	£55.18	▲ 0.4%
Market Overall	£50.67	▲ 0.9%

Submarket Leasing Activity	2020 Q1	YOY
12 Mo. Leased SF	560,861	▼ -25.2%
Months On Market	6.4	▼ -2.5

#### TIME ON MARKET

Date On Market:	Feb 2018
Date Off Market:	Apr 2020
Months on Market:	25 Months

#### TIME VACANT

Date Occupied:	Aug 2020
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#### PROPERTY

Property Type:	Office	Rentable Area:	31,072 SF
Status:	Built 1978	Stories:	7
Tenancy:	Multi	Floor Size:	3,790 SF
Construction:	Reinforced Concrete	Vacancy at Lease:	0.0%
		Land Acres:	0.17

#### LEASE NOTES

The Keyholding Company have taken 3,055 sq ft of office space on the 4th floor at 28 Kirby Street on an unknown term at an initial rent of £62.50 psf. The landlord had agent representation in the deal. The deal was confirmed by the landlord's agent.

## Lease Comps Details

### Lease Comps Report

#### 6 52-54 High Holborn - High Holborn House

London, WC1V 6RL - Holborn Submarket

★★★★★



#### TENANT

Tenant Name: **Prometric**  
Industry: **Administrative and Support Services**  
SIC: **Business Services, NEC**

#### LEASE

SF Leased: **3,110 SF**  
Sign Date: **Mar 2020**  
Space Use: **Office**  
Lease Type: **Direct**  
Floor: **2nd Floor**  
Suite: **North**

#### RENTS

Asking Rent: **£57.50/SF**  
Starting Rent: **£53.50/SF**

#### CONCESSIONS AND BUILDOUT

Asking Discount: **6.96%**

#### LEASE TERM

Start Date: **Mar 2020**  
Expiration Date: **Feb 2025**  
Lease Term: **5 Years**

#### PROPERTY EXPENSES

Service: **Fully Repairing & In...**  
Service Charge: **£9.76/SF**  
Business Rates: **£16.49/SF**

#### TIME ON MARKET

Date On Market: **Feb 2019**  
Date Off Market: **Apr 2020**  
Months on Market: **13 Months**

#### TIME VACANT

Date Occupied: **May 2020**

#### MARKET AT LEASE

Vacancy Rates	2020 Q1	YOY
Current Building	0.0%	▼ -4.3%
Submarket 2-4 Star	8.4%	▲ 6.1%
Market Overall	4.9%	▲ 0.2%

Same Store Asking Rent/SF	2020 Q1	YOY
Current Building	£62.93	▲ 73.3%
Submarket 2-4 Star	£59.75	▲ 1.6%
Market Overall	£50.67	▲ 0.9%

Submarket Leasing Activity	2020 Q1	YOY
12 Mo. Leased SF	1,330,919	▼ -27.2%
Months On Market	10.6	▼ -0.2

#### PROPERTY

Property Type: **Office**  
Status: **Built 1895**  
Tenancy: **Multi**  
Construction: **Masonry**  
Parking: **Ratio of 0.00/1,000 SF**  
Rentable Area: **121,140 SF**  
Stories: **8**  
Floor Size: **15,143 SF**  
Vacancy at Lease: **0.0%**  
Land Acres: **0.52**

#### LEASE NOTES

Prometric have taken 3,110 sq ft of office space on the 2nd floor at High Holborn House, 52-54 High Holborn on a 5-year lease at an initial rent of £53.50 psf. The landlord and the tenant had agent representation in the deal. The deal was confirmed by the landlord's agent.

## Lease Comps Details

### Lease Comps Report

#### 284-288 High Holborn - New Penderel House

London, WC1V 7HP - Holborn Submarket

★★★★★



#### LEASE

SF Leased:	3,380 SF
Sign Date:	Mar 2020
Space Use:	Office
Lease Type:	Assignment
Floor:	5th Floor

#### RENTS

Asking Rent:	£47.50/SF
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#### CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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#### LEASE TERM

Start Date:	Mar 2020
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#### TIME ON MARKET

Date On Market:	Mar 2018
Date Off Market:	Mar 2020
Months on Market:	24 Months

#### TIME VACANT

Date Vacated:	Feb 2019
Date Occupied:	Mar 2020
Months Vacant:	12 Months



#### PROPERTY

Property Type:	Office
Status:	Built 1972
Tenancy:	Multi
Construction:	Reinforced Concrete

Rentable Area:	34,412 SF
Stories:	10
Floor Size:	3,380 SF
Vacancy at Lease:	0.0%
Land Acres:	1.00

#### MARKET AT LEASE

Vacancy Rates	2020 Q1	YOY
Current Building	0.0%	▼ -9.8%
Submarket 2-4 Star	-	-
Market Overall	4.9%	▲ 0.2%

Same Store Asking Rent/SF	2020 Q1	YOY
Current Building	£47.50	▼ -2.7%
Submarket 2-4 Star	-	-
Market Overall	£50.67	▲ 0.9%

Submarket Leasing Activity	2020 Q1	YOY
12 Mo. Leased SF	-	-
Months On Market	-	-



# Lease Comps Details

## Lease Comps Report



### 60 Grays Inn Rd

London, WC1X 8LU - Clerkenwell Submarket



#### TENANT

Tenant Name:	Sphere Knowledge
Industry:	Professional, Scientific, and Technical Services
SIC:	Computer System Design

#### LEASE

SF Leased:	2,602 SF
Sign Date:	Feb 2020
Space Use:	Office
Lease Type:	Direct
Floor:	5th Floor
Suite:	5.03

#### RENTS

Asking Rent:	£55.00/SF
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#### CONCESSIONS AND BUILDOUT

Buildout:	Standard Office
Buildout Status:	Partial Build-Out
Space Condition:	Average

#### LEASE TERM

Start Date:	Mar 2020
Expiration Date:	Mar 2022
Lease Term:	2 Years

#### TIME ON MARKET

Date On Market:	Jul 2018
Date Off Market:	Mar 2020
Months on Market:	19 Months

#### TIME VACANT

Date Occupied:	Mar 2020
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#### MARKET AT LEASE

Vacancy Rates	2020 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	-	-
Market Overall	4.9%	▲ 0.2%

Same Store Asking Rent/SF	2020 Q1	YOY
Current Building	£50.39	▼ -11.9%
Submarket 2-4 Star	-	-
Market Overall	£50.67	▲ 0.9%

Submarket Leasing Activity	2020 Q1	YOY
12 Mo. Leased SF	560,861	▼ -25.2%
Months On Market	6.4	▼ -2.5

#### PROPERTY

Property Type:	Office	Rentable Area:	43,331 SF
Status:	Built 1964	Stories:	8
Tenancy:	Multi	Floor Size:	5,400 SF
Construction:	Reinforced Concrete	Vacancy at Lease:	0.0%
Parking:	23 Surface Spaces a...	Land Acres:	0.32

# Lease Comps Details

## Lease Comps Report



### 26-28 Bedford Row

London, WC1R 4HE - Bloomsbury Submarket



#### TENANT

Tenant Name:	Billion Dollar Boy
Industry:	Administrative and Support Services
SIC:	Employment Agencies,Perm

#### LEASE

SF Leased:	2,683 SF
Sign Date:	Nov 2019
Space Use:	Office
Lease Type:	Direct
Floor:	3rd Floor

#### RENTS

Asking Rent:	£59.50/SF
Starting Rent:	£56.50/SF
Effective Rent:	£56.50/SF

#### LEASE TERM

Start Date:	Dec 2019
Expiration Date:	Dec 2021
Lease Term:	2 Years

#### CONCESSIONS AND BUILDOUT

Asking Discount:	5.04%
Buildout:	Standard Office
Buildout Status:	Partial Build-Out
Space Condition:	Excellent

#### PROPERTY EXPENSES

Service:	Fully Repairing & In...
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#### MARKET AT LEASE

Vacancy Rates	2019 Q4	YOY
Current Building	15.5%	↓ -16.3%
Submarket 3-5 Star	2.6%	↑ 1.2%
Market Overall	5.0%	↓ -0.3%

Same Store Asking Rent/SF	2019 Q4	YOY
Current Building	£59.50	↔ 0.0%
Submarket 3-5 Star	£59.22	↑ 3.5%
Market Overall	£50.60	↑ 1.3%

Submarket Leasing Activity	2019 Q4	YOY
12 Mo. Leased SF	376,845	↓ -38.5%
Months On Market	8.5	↑ 1.4

#### TIME ON MARKET

Date On Market:	Dec 2017
Date Off Market:	Dec 2019
Months on Market:	24 Months

#### TIME VACANT

Date Vacated:	Dec 2017
Date Occupied:	Dec 2019
Months Vacant:	24 Months

#### PROPERTY

Property Type:	Office	Rentable Area:	17,341 SF
Status:	Built 1906	Stories:	7
Tenancy:	Multi	Floor Size:	2,630 SF
Construction:	Masonry	Vacancy at Lease:	15.5%

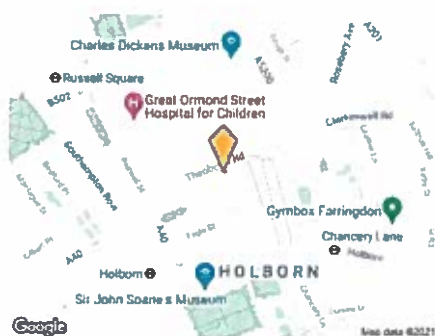
# Lease Comps Details

## Lease Comps Report



### 26-28 Bedford Row

London, WC1R 4HE - Bloomsbury Submarket



#### TENANT

Tenant Name:	DMS Governance
Industry:	Professional, Scientific, and Technical Services

#### LEASE

SF Leased:	2,817 SF
Sign Date:	Oct 2019
Space Use:	Office
Lease Type:	Direct
Floor:	2nd Floor

#### RENTS

Asking Rent:	£59.50/SF
Starting Rent:	£50.00/SF
Effective Rent:	£28.46/SF

#### CONCESSIONS AND BUILDOUT

Asking Discount:	15.97%
Mo. Free Rents:	10 Months

#### LEASE TERM

Start Date:	Nov 2019
Expiration Date:	Nov 2021
Lease Term:	2 Years

#### PROPERTY EXPENSES

Service:	Fully Repairing & In...
Service Charge:	£12.45/SF
Business Rates:	£18.98/SF

#### MARKET AT LEASE

Vacancy Rates	2019 Q4	YOY
Current Building	15.5%	▼ -16.3%
Submarket 3-5 Star	2.6%	▲ 1.2%
Market Overall	5.0%	▼ -0.3%

Same Store Asking Rent/SF	2019 Q4	YOY
Current Building	£59.50	↔ 0.0%
Submarket 3-5 Star	£59.22	▲ 3.5%
Market Overall	£50.60	▲ 1.3%

Submarket Leasing Activity	2019 Q4	YOY
12 Mo. Leased SF	376,845	▼ -38.5%
Months On Market	8.5	▲ 1.4

#### TIME ON MARKET

Date On Market:	Dec 2017
Date Off Market:	Oct 2019
Months on Market:	23 Months

#### TIME VACANT

Date Vacated:	Nov 2019
Date Occupied:	Nov 2019
Months Vacant:	6 Days

#### PROPERTY

Property Type:	Office	Rentable Area:	17,341 SF
Status:	Built 1906	Stories:	7
Tenancy:	Multi	Floor Size:	2,630 SF
Construction:	Masonry	Vacancy at Lease:	15.5%

# Lease Comps Details

## Lease Comps Report



### 8-14 Vine HI

London, EC1R 5DX - Clerkenwell Submarket



#### TENANT

Tenant Name: **Gather London Limited**  
Industry: **Professional, Scientific, and Technical Services**

#### LEASE

SF Leased: **2,949 SF**  
Sign Date: **Oct 2019**  
Space Use: **Office**  
Lease Type: **Direct**  
Floor: **3rd Floor**

#### RENTS

Asking Rent: **£64.50/SF**  
Starting Rent: **£62.00/SF**  
Effective Rent: **£57.28/SF**

#### CONCESSIONS AND BUILDOUT

Asking Discount: **3.88%**  
Mo. Free Rents: **4 Months**

#### LEASE TERM

Start Date: **Oct 2019**  
Expiration Date: **Oct 2024**  
Lease Term: **5 Years**  
Breaks: **Mutual - Oct 2022**

#### PROPERTY EXPENSES

Service: **Fully Repairing & In...**

#### TIME ON MARKET

Date On Market: **Jul 2018**  
Date Off Market: **Oct 2019**  
Months on Market: **15 Months**

#### TIME VACANT

Date Occupied: **Oct 2019**

#### MARKET AT LEASE

Vacancy Rates	2019 Q4	YOY
Current Building	11.8%	↔ 0.0%
Submarket 2-4 Star	2.8%	↓ -2.2%
Market Overall	5.0%	↓ -0.3%

Same Store Asking Rent/SF	2019 Q4	YOY
Current Building	£58.12	↔ 0.0%
Submarket 2-4 Star	£54.64	↑ 2.1%
Market Overall	£50.60	↑ 1.3%

Submarket Leasing Activity	2019 Q4	YOY
12 Mo. Leased SF	621,690	↓ -19.0%
Months On Market	5.3	↓ -2.1

#### PROPERTY

Property Type: **Office**  
Status: **Built 1891**  
Tenancy: **Multi**  
Construction: **Masonry**  
Rentable Area: **18,316 SF**  
Stories: **6**  
Floor Size: **2,836 SF**  
Vacancy at Lease: **11.8%**  
Land Acres: **0.55**



# Lease Comps Details

## Lease Comps Report



### 3-11 Eyre Street HI

London, EC1R 5ET - Clerkenwell Submarket



#### MARKET AT LEASE

Vacancy Rates	2019 Q3	YOY
Current Building	16.5%	↓ -21.9%
Submarket 2-4 Star	-	-
Market Overall	4.9%	↓ -0.1%

Same Store Asking Rent/SF	2019 Q3	YOY
Current Building	£52.50	↑ 6.1%
Submarket 2-4 Star	-	-
Market Overall	£50.27	↑ 0.6%

Submarket Leasing Activity	2019 Q3	YOY
12 Mo. Leased SF	626,844	↓ -8.4%
Months On Market	6.6	↑ 0.1

#### TENANT

Tenant Name:	Andrew Nurnberg Associates
Industry:	Services

#### LEASE

SF Leased:	2,734 SF
Sign Date:	Sep 2019
Space Use:	Office
Lease Type:	Direct
Floor:	1st Floor

#### LEASE TERM

Start Date:	Sep 2019
Expiration Date:	Sep 2024
Lease Term:	5 Years

#### TIME ON MARKET

Date On Market:	Apr 2017
Date Off Market:	Sep 2019
Months on Market:	30 Months

#### PROPERTY

Property Type:	Office
Status:	Built 1900
Tenancy:	Multi
Construction:	Masonry

#### RENTS

Asking Rent:	£52.50/SF
Starting Rent:	£45.00/SF
Effective Rent:	£39.89/SF

#### CONCESSIONS AND BUILDOUT

Asking Discount:	14.29%
Mo. Free Rents:	6 Months

#### PROPERTY EXPENSES

Service:	Fully Repairing & In...
Service Charge:	£7.50/SF
Business Rates:	£12.00/SF

#### TIME VACANT

Date Vacated:	Mar 2016
Date Occupied:	Sep 2019
Months Vacant:	42 Months

Rentable Area:	16,536 SF
Stories:	6
Floor Size:	2,800 SF
Vacancy at Lease:	16.5%
Land Acres:	0.11

# Lease Comps Details

## Lease Comps Report



### 21-27 Lambs Conduit St

London, WC1N 3BD - Bloomsbury Submarket



#### TENANT

Tenant Name:	<b>Horse Race Betting Levy Board</b>
Industry:	<b>Professional, Scientific, and Technical Services</b>
SIC:	<b>Business Services, NEC</b>

#### LEASE

SF Leased:	<b>2,875 SF</b>
Sign Date:	<b>Sep 2019</b>
Space Use:	<b>Office</b>
Lease Type:	<b>Direct</b>
Floor:	<b>3rd Floor</b>

#### RENTS

Asking Rent:	<b>£54.50/SF</b>
Starting Rent:	<b>£49.50/SF</b>
Effective Rent:	<b>£49.50/SF</b>

#### CONCESSIONS AND BUILDOUT

Asking Discount:	<b>9.17%</b>
Buildout:	<b>Standard Office</b>
Buildout Status:	<b>Partial Build-Out</b>
Space Condition:	<b>Excellent</b>

#### LEASE TERM

Start Date:	<b>Oct 2019</b>
Expiration Date:	<b>Sep 2022</b>
Lease Term:	<b>3 Years</b>

#### PROPERTY EXPENSES

Service:	<b>Fully Repairing &amp; In...</b>
----------	------------------------------------

#### MARKET AT LEASE

Vacancy Rates	2019 Q3	YOY
Current Building	8.8%	↔ 0.0%
Submarket 2-4 Star	1.6%	↓ -0.2%
Market Overall	4.9%	↓ -0.1%

Same Store Asking Rent/SF	2019 Q3	YOY
Current Building	£54.50	↓ -8.4%
Submarket 2-4 Star	£58.13	↑ 1.7%
Market Overall	£50.27	↑ 0.6%

Submarket Leasing Activity	2019 Q3	YOY
12 Mo. Leased SF	499,485	↓ -18.4%
Months On Market	7.8	↑ 2.1

#### TIME ON MARKET

Date On Market:	<b>Nov 2018</b>
Date Off Market:	<b>Oct 2019</b>
Months on Market:	<b>10 Months</b>

#### TIME VACANT

Date Vacated:	<b>Oct 2018</b>
Date Occupied:	<b>Oct 2019</b>
Months Vacant:	<b>12 Months</b>

#### PROPERTY

Property Type:	<b>Office</b>	Rentable Area:	<b>32,841 SF</b>
Status:	<b>Built 1990</b>	Stories:	<b>5</b>
Tenancy:	<b>Multi</b>	Floor Size:	<b>3,234 SF</b>
Construction:	<b>Masonry</b>	Vacancy at Lease:	<b>8.8%</b>
Parking:	<b>2 Surface Spaces ar...</b>	Land Acres:	<b>0.14</b>

# Lease Comps Details

## Lease Comps Report

### 13 24 High Holborn - Napier House London, WC1V 6AZ - Holborn Submarket

★★★★★



#### TENANT

Tenant Name: **MMC Ventures**  
Industry: **Finance and Insurance**  
SIC: **Investment Offices, NEC**

#### LEASE

SF Leased: **3,412 SF**  
Sign Date: **Aug 2019**  
Space Use: **Office**  
Lease Type: **Direct**  
Floor: **3rd Floor**

#### RENTS

Asking Rent: **£59.50/SF**  
Starting Rent: **£61.00/SF**  
Effective Rent: **£47.34/SF**

#### CONCESSIONS AND BUILDOUT

Asking Discount: **-2.52%**  
Mo. Free Rents: **12 Months**  
Buildout Status: **Full Build-Out**

#### LEASE TERM

Start Date: **Aug 2019**  
Expiration Date: **Aug 2024**  
Lease Term: **5 Years**

#### PROPERTY EXPENSES

Service: **Fully Repairing & In...**  
Service Charge: **£11.25/SF**  
Business Rates: **£21.39/SF**

#### MARKET AT LEASE

Vacancy Rates	2019 Q3	YOY
Current Building	0.0%	▼ -20.5%
Submarket 3-5 Star	7.0%	▲ 4.0%
Market Overall	4.9%	▼ -0.1%

Same Store Asking Rent/SF	2019 Q3	YOY
Current Building	£59.50	↔ 0.0%
Submarket 3-5 Star	£60.59	▲ 2.5%
Market Overall	£50.27	▲ 0.6%

Submarket Leasing Activity	2019 Q3	YOY
12 Mo. Leased SF	-	-
Months On Market	9.4	▲ 1.7

#### TIME ON MARKET

Date On Market: **May 2018**  
Date Off Market: **Aug 2019**  
Months on Market: **16 Months**

#### TIME VACANT

Date Vacated: **Oct 2016**  
Date Occupied: **Sep 2019**  
Months Vacant: **35 Months**

#### PROPERTY

Property Type: **Office**  
Status: **Built 1985**  
Tenancy: **Multi**  
Construction: **Masonry**

Rentable Area: **33,934 SF**  
Stories: **8**  
Floor Size: **2,947 SF**  
Vacancy at Lease: **0.0%**  
Land Acres: **0.16**

# Lease Comps Details

## Lease Comps Report



### 20-22 Bedford

London, WC1R 4JS - Bloomsbury Submarket



#### TENANT

Tenant Name: **DMS Governance**  
Industry: **Finance and Insurance**

#### LEASE

SF Leased: **2,509 SF**  
Sign Date: **Aug 2019**  
Space Use: **Office**  
Lease Type: **Direct**  
Floor: **2nd Floor**

#### RENTS

Asking Rent: **£65.00/SF**

#### PROPERTY EXPENSES

Service: **Fully Repairing & In...**  
Service Charge: **£11.14/SF**  
Business Rates: **£19.00/SF**

#### LEASE TERM

Start Date: **Sep 2019**  
Expiration Date: **Sep 2021**  
Lease Term: **2 Years**

#### TIME ON MARKET

Date On Market: **Aug 2018**  
Date Off Market: **Aug 2019**  
Months on Market: **13 Months**

#### TIME VACANT

Date Vacated: **Feb 2019**  
Date Occupied: **Sep 2019**  
Months Vacant: **7 Months**

#### MARKET AT LEASE

Vacancy Rates	2019 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	1.6%	▼ -0.2%
Market Overall	4.9%	▼ -0.1%

Same Store Asking Rent/SF	2019 Q3	YOY
Current Building	£65.00	-
Submarket 2-4 Star	£58.13	▲ 1.7%
Market Overall	£50.27	▲ 0.6%

Submarket Leasing Activity	2019 Q3	YOY
12 Mo. Leased SF	499,485	▼ -18.4%
Months On Market	7.8	▲ 2.1

#### PROPERTY

Property Type: **Office**  
Status: **Built 1717**  
Tenancy: **Multi**  
Construction: **Masonry**  
Rentable Area: **16,037 SF**  
Stories: **6**  
Floor Size: **2,766 SF**  
Vacancy at Lease: **0.0%**  
Land Acres: **0.15**





## Lease Comps Details

### Lease Comps Report

**15 147-149 Farringdon Rd - Clover House**  
London, EC1R 3HN - Clerkenwell Submarket

★★★★★



#### TENANT

Tenant Name: **GSN Games**  
Industry: **Professional, Scientific, and Technical Services**

#### LEASE

SF Leased: **2,546 SF**  
Sign Date: **Aug 2019**  
Space Use: **Office**  
Lease Type: **Direct**  
Floor: **2nd Floor**

#### RENTS

Asking Rent: **£67.50/SF**  
Starting Rent: **£65.00/SF**  
Effective Rent: **£65.00/SF**

#### CONCESSIONS AND BUILDOUT

Asking Discount: **3.70%**

#### LEASE TERM

Start Date: **Sep 2019**  
Expiration Date: **Aug 2024**  
Lease Term: **5 Years**

#### PROPERTY EXPENSES

Service: **Fully Repairing & In...**

#### TIME ON MARKET

Date On Market: **Feb 2018**  
Date Off Market: **Sep 2019**  
Months on Market: **18 Months**

#### TIME VACANT

Date Occupied: **Sep 2019**

#### MARKET AT LEASE

Vacancy Rates	2019 Q3	YOY
Current Building	27.3%	▼ -11.8%
Submarket 3-5 Star	3.6%	▼ -1.5%
Market Overall	4.9%	▼ -0.1%

Same Store Asking Rent/SF	2019 Q3	YOY
Current Building	£67.50	▲ 7.6%
Submarket 3-5 Star	£55.18	▲ 1.2%
Market Overall	£50.27	▲ 0.6%

Submarket Leasing Activity	2019 Q3	YOY
12 Mo. Leased SF	626,844	▼ -8.4%
Months On Market	6.6	▲ 0.1

#### PROPERTY

Property Type: **Office**  
Status: **Built 1875**  
Tenancy: **Multi**  
Construction: **Masonry**  
Rentable Area: **17,473 SF**  
Stories: **7**  
Floor Size: **2,496 SF**  
Vacancy at Lease: **27.3%**  
Land Acres: **0.09**

## Rents

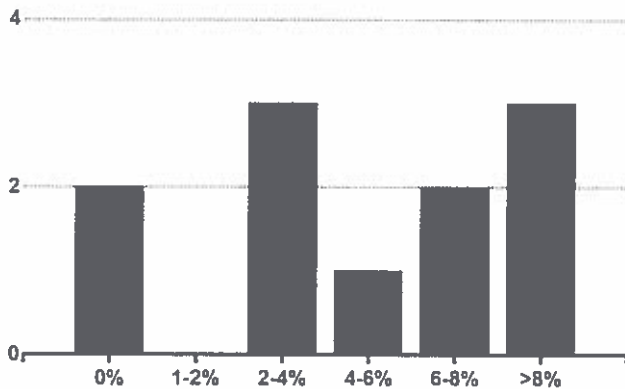
Lease Comps Report

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
<b>£59.12</b>	<b>£58.56</b>	<b>£51.68</b>	<b>9.7</b>

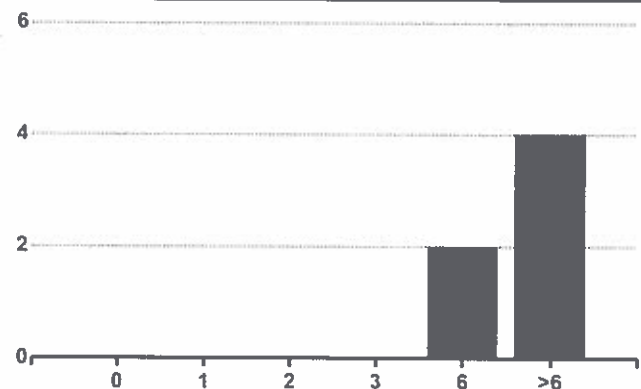
### DEALS BY GROSS ASKING, GROSS STARTING, AND GROSS EFFECTIVE RENT



### DEALS BY ASKING RENT DISCOUNT



### DEALS BY MONTHS FREE RENT



7/30/2021

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Lease Comps Search Criteria

Basic Criteria

Space Use  
SF Leased  
Sign Date

Office  
2500 - 3500 SF  
07/30/2019 - 07/30/2021

Building Criteria

Type of Property

Office

Geography Criteria

Radius

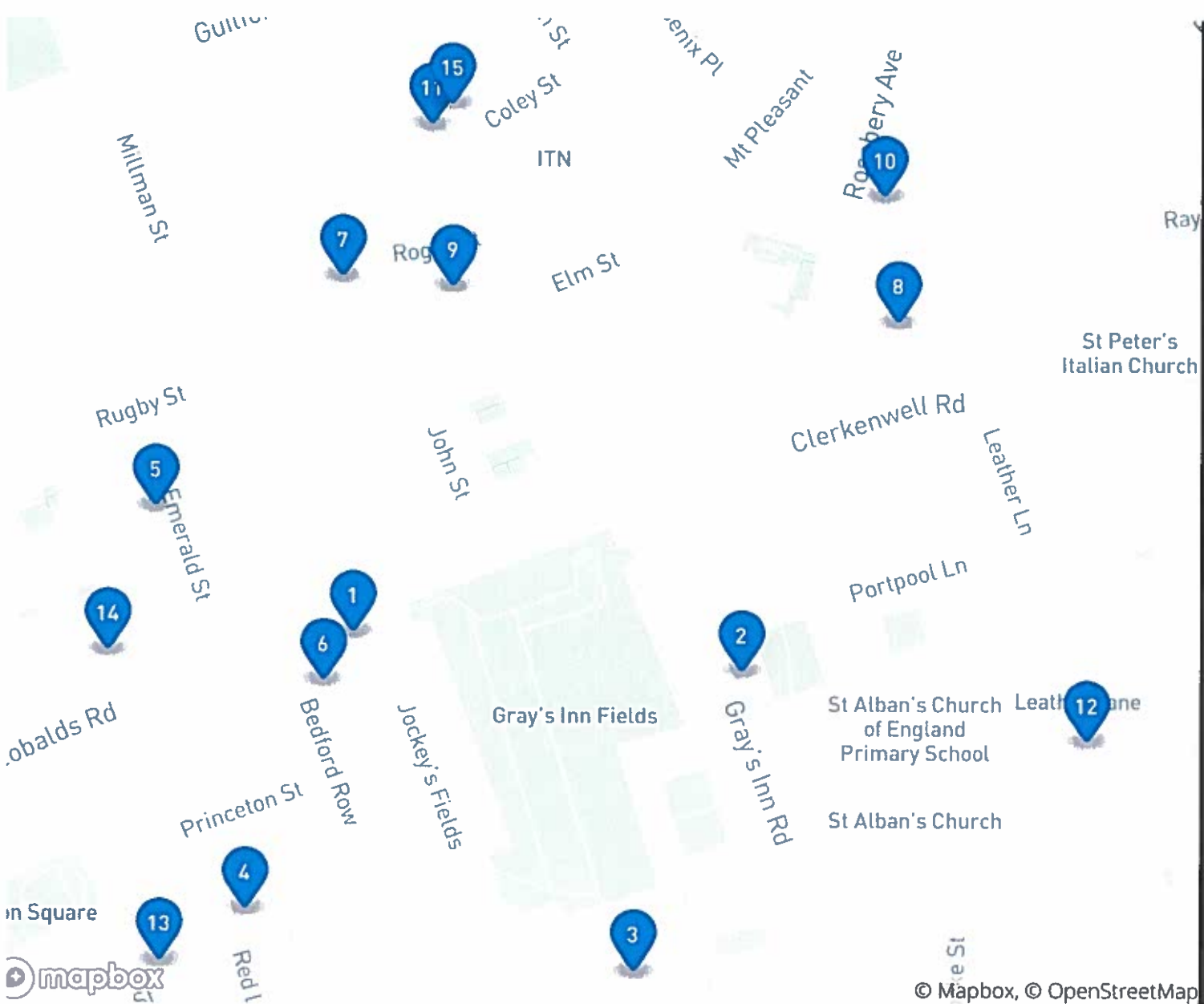
0.40 mile(s) radius from Lat : -0.11569900827484508, Long : 51.52241944881739

# Availability Schedule

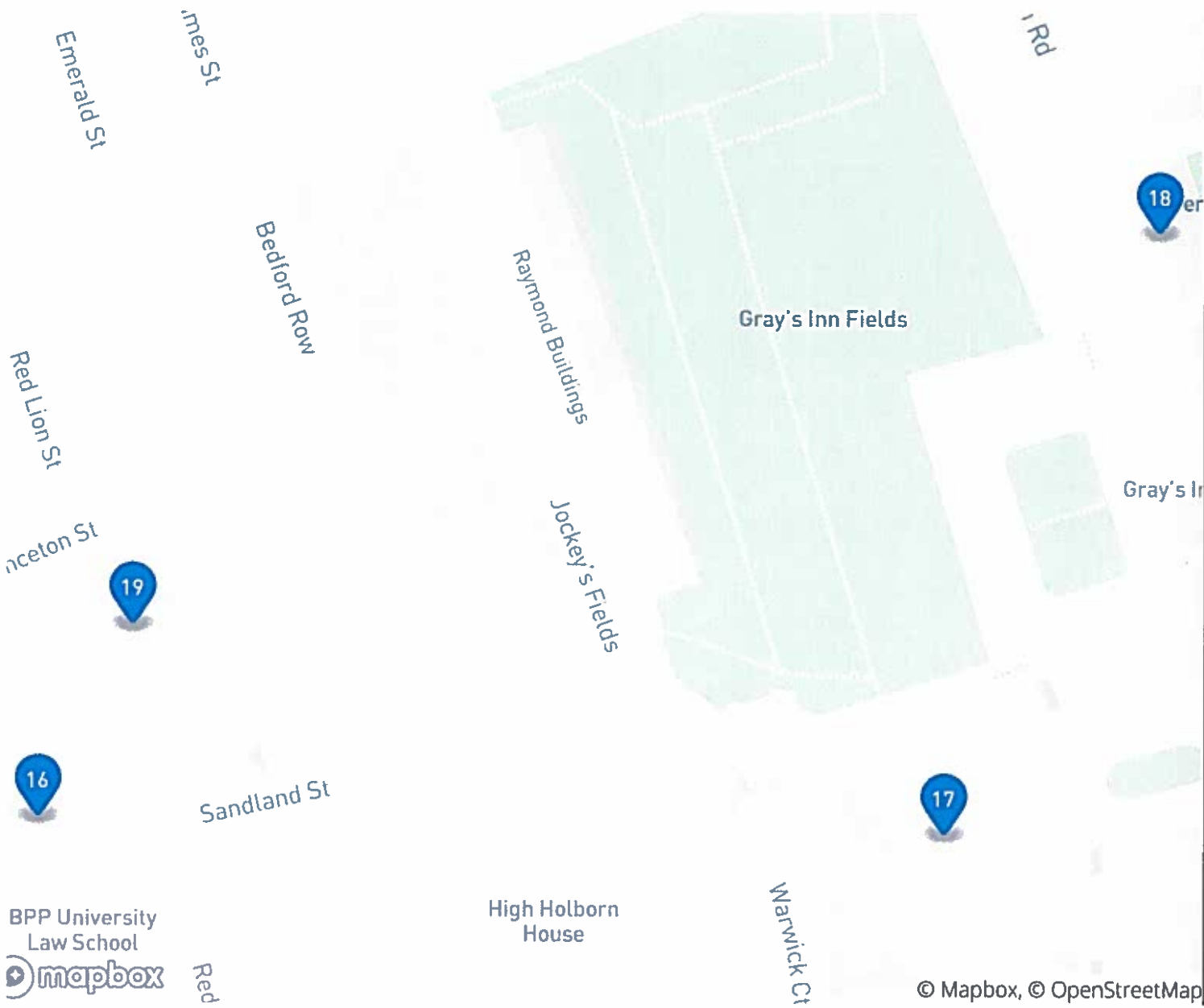
30th July 2021







- 1 5-11 Theobalds Road, WC1X
- 2 Verulam Gardens, WC1X
- 3 Fairfax House, Fairfax House, WC1V
- 4 20 Red Lion Street, 20 Red Lion Street, WC1R
- 5 Ground & Lower Ground Floors, 17-21 Emerald Street, WC1N
- 6 20 Bedford Row, WC1R
- 7 Bedford House, 21a John Street, WC1N
- 8 13-19 Vine Hill, EC1R
- 9 Brownlow Yard, 12 Roger Street, WC1N
- 10 8 Warner Yard, EC1R
- 11 107 Gray's Inn Road, WC1X
- 12 Sweeps Building, 34 Leather Lane, EC1N
- 13 43 Eagle Street, WC1R
- 14 Lacon House, WC1X
- 15 107 Gray's Inn Road, WC1X



- 16 43 Eagle Street, 43 Eagle Street, WC1R
- 17 1F (West), Fairfax House, WC1V
- 18 Verulam Gardens, Verulam Gardens, WC1X
- 19 20 Red Lion Street, 20 Red Lion Street, WC1R



# 5-11 Theobalds Road

London, WC1X 8SH



## Summary

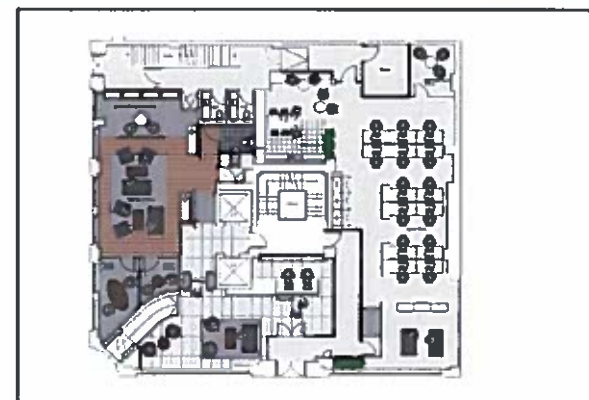
- Size: 4,156 sq ft

## Financials

- Rates Payable: £20 PSF
- Estimated Total: £20 PSF

## Key Points / Specs

- Column free open plan air cooled space
- Plastered ceilings
- Raised floors
- 2 x 8-person passenger lifts
- Extensive ground floor window frontage
- Contemporary spacious reception
- Communal bike racks and showers
- Fully DDA compliant
- Extensive bookable meeting rooms at modest rates
- Use of break out space
- IT enabled



Name	Size (sq ft)	Rent (sq ft)	Availability
Ground (Offices)	1,356	£81,500	Available
1st (Offices)	2,800	£196,000	Available
Total	4,156	£277,500	

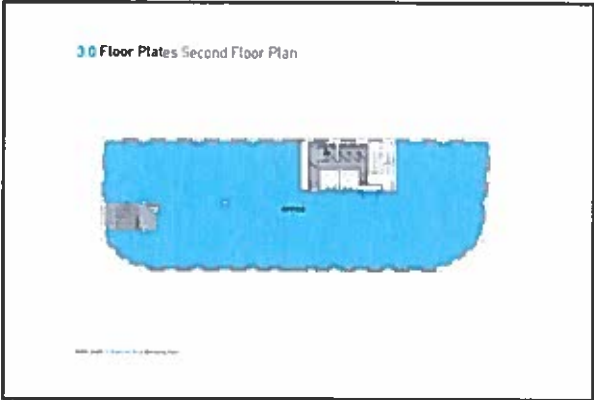
Summary

- **Size:** 17,378 sq ft
- **Possession:** Available Now
- **Term:** Available now by way of a new lease direct from the Landlord for a term by arrangement.

Financials

- **Headline Rent:** £69.50 PSF
- **Service Charge:** £12.95 PSF
- **Rates Payable:** £21.54 PSF
- **Estimated Total:** £103.99 PSF

Key Points / Specs



Name	Size (sq ft)	Rent (sq ft)	Availability
2nd	5,502	£69.50	Available
1st	5,529	£68.50	Available
Ground	2,774	£57.50	Available
Lower Ground	3,573	£45	Available
Total	17,378	£240.50	





## Fairfax House, Fairfax House

London, WC1V 6AY



### Summary

- Size: 5,600 sq ft
- Possession: Available Now

### Financials

- Headline Rent: £52.50 PSF
- Service Charge: £5.50 PSF
- Rates Payable: £22.89 PSF
- Estimated Total: £80.89 PSF

### Key Points / Specs



Name	Size (sq ft)	Rent (sq ft)	Availability
1st (East & West Wings)	5,600	£52.50	Available



## 20 Red Lion Street, 20 Red Lion Street

London, WC1R 4PS



### Summary

- Size: 2,939 sq ft

### Financials

- Service Charge: £8.50 PSF
- Rates Payable: £23 PSF
- Estimated Total: £31.50 PSF

### Key Points / Specs



Name	Size (sq ft)	Rent (sq ft)	Availability
2nd (South)	2,939	-	Available

## Ground & Lower Ground Floors, 17-21 Emerald Street Bloomsbury, WC1N 3QA

### Summary

- **Size:** 5,126 sq ft
- **Possession:** Available Now

### Financials

- **Headline Rent:** £49.50 PSF
- **Service Charge:** £2.34 PSF
- **Rates Payable:** £19.98 PSF
- **Estimated Total:** £71.82 PSF

### Key Points / Specs

- Fully fitted office floors available for rent
- Original wooden flooring on Ground floor
- Fantastic natural daylight
- Air conditioning system in Lower Ground
- Perimeter trunking
- Kitchenettes in each unit with integrated appliances
- Self-contained WC's in each unit
- Dedicated Fibre line within the building



Name	Size (sq ft)	Rent (sq ft)	Availability
Ground	2,502	£49.50	Available
Lower Ground	2,624	£35	Available
Total	5,126	£84.50	



## 20 Bedford Row

London, WC1R 4EB



### Summary

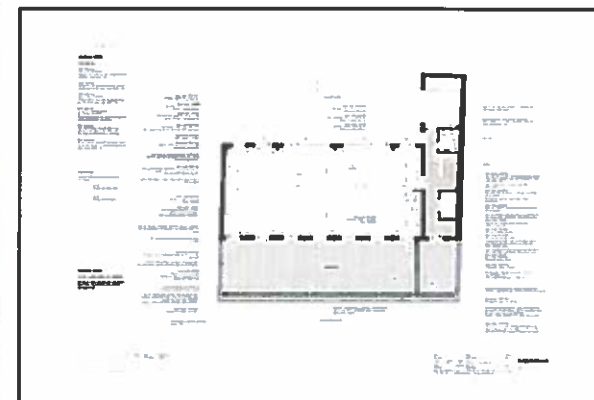
- **Size:** 4,091 sq ft
- **Term:** New lease available direct from the Landlord.

### Financials

- **Headline Rent:** £69.50 PSF
- **Service Charge:** £9.80 PSF
- **Rates Payable:** £21 PSF
- **Estimated Total:** £100.30 PSF

### Key Points / Specs

- 3rd floor fully fitted and furnished
- Coming soon 4th floor fully refurbished with kitchenette, meeting room and large terrace
- Perimeter VRF comfort cooling
- Wood parquet flooring
- Refurbished WCs and showers
- Fibre enabled
- Excellent Natural Light



Name	Size (sq ft)	Rent (sq ft)	Availability
4th	1,400	£0	Coming Soon
3rd	2,691	£0	Available
<b>Total</b>	<b>4,091</b>	<b>£0</b>	





## Bedford House, 21a John Street London, WC1N 2BF



### Summary

- **Size:** 2,511 sq ft
- **Possession:** Available Now
- **Term:** New lease(s) available direct from the landlord for a term to be agreed. The lease will be granted outside the Security of Tenure and Compensation Provisions provided by the Landlord & Tenant Act 1954 Part II, as amended.
- **Headline Rent:** £45 PSF
- **Estimated Total:** £45 PSF

### Key Points / Specs

- Newly refurbished
- Kitchenette
- LED lighting
- 24 hour access
- Commissionaire
- Commissionaire



Name	Size (sq ft)	Rent (sq ft)	Availability
Lower Ground (Suite 2)	1,918	£32.50	Available
Lower Ground (Suite 3)	1,326	£32.50	Available
Lower Ground (Suite 4)	338	£32.50	Available
Ground (Front)	2,068	£45	Available
Ground (Rear)	2,511	£45	Coming Soon
4th (Suite 1)	1,582	£45	Coming Soon
4th (Suite 3)	935	£45	Coming Soon
Total	10,678		



## 13-19 Vine Hill

London, EC1R 5DW



### Summary

- **Size:** 2,918 sq ft
- **Possession:** Available Now
- **Term:** Available by way of an Assignment, contracted outside the LTA 1954 and expiring in April 2022.

### Financials

- **Headline Rent:** £44.78 PSF
- **Service Charge:** £3.76 PSF
- **Rates Payable:** £14.73 PSF
- **Estimated Total:** £63.27 PSF

### Key Points / Specs

- Self-contained office with benefit of own front door
- Air conditioning
- Excellent branding opportunity
- Original warehouse features
- Can be offered fitted or non-fitted
- Fibre
- Demised WC's
- Demised kitchen



Name	Size (sq ft)	Rent (sq ft)	Availability
Unit (Ground Floor & Basement)	2,918	£44.78	Available



## Brownlow Yard, 12 Roger Street

London, WC1N 2JU



### Summary

- **Size:** 18,876 sq ft
- **Possession:** January 2021

### Financials

- **Headline Rent:** £75 PSF
- **Service Charge:** £8 PSF
- **Rates Payable:** £25 PSF
- **Estimated Total:** £108 PSF

### Key Points / Specs



Name	Size (sq ft)	Rent (sq ft)	Availability
4th	3,124	-	Coming Soon
3rd	3,124	-	Coming Soon
2nd	3,132	-	Coming Soon
1st	4,194	-	Coming Soon
Ground	4,579	-	Coming Soon
Ground (Reception)	723	-	Available
<b>Total</b>	<b>18,876</b>		



## 8 Warner Yard

London, EC1R 5EY



### Summary

- **Size:** 4,899 sq ft
- **Possession:** Available Now
- **Term:** A new flexible sublease is available for a term by arrangement.

### Financials

- **Headline Rent:** £98 PSF
- **Estimated Total:** £98 PSF

### Key Points / Specs

- Fully Fitted 'plug and play' offering
- Communal kitchen & Breakout area
- 3 Pipe VRV air conditioning
- Exposed services
- Open plan floors
- Self contained male & female WCs
- 8 person passenger glass elevator
- Meeting rooms in situ
- Shower
- Bike Storage



Name	Size (sq ft)	Rent (sq ft)	Availability
Ground	2,620	£21,396	Available
1st	2,279	£18,612	Available
<b>Total</b>	<b>4,899</b>	<b>£40,008</b>	





# 107 Gray's Inn Road

London, WC1X 8TZ



## Summary

- Size: 3,943 sq ft

## Financials

- **Headline Rent:** £55 PSF
- **Service Charge:** £10 PSF
- **Rates Payable:** £20 PSF
- **Estimated Total:** £85 PSF

## Key Points / Specs

- Courtyard
- New LED lighting
- Excellent natural light
- New WC's
- Manned reception
- Showers
- Bike racks



Name	Size (sq ft)	Rent (sq ft)	Availability
4th	1,443	£55	Coming Soon
3rd	2,500	£55	Coming Soon
<b>Total</b>	<b>3,943</b>	<b>£110</b>	



## Sweeps Building, 34 Leather Lane

London, EC1N 8UA



### Summary

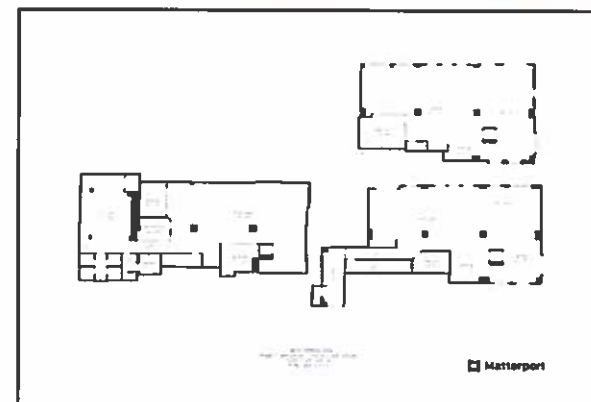
- **Size:** 6,050 sq ft
- **Possession:** Available Now
- **Term:** The entire accommodation is available by way of an assignment of the existing lease until February 2023.

### Financials

- **Headline Rent:** £45.29 PSF
- **Service Charge:** £2.77 PSF
- **Estate Charge:** £2.22 PSF
- **Rates Payable:** £14.33 PSF
- **Estimated Total:** £64.61 PSF

### Key Points / Specs

- Self contained office building
- Secure exclusive site on the Hatton Garden estate recently acquired by Eurazeo & Arax Properties
- Comfort Cooling
- Media style Fit-Out



Name	Size (sq ft)	Rent (sq ft)	Availability
Basement	2,562	£45.24	Available
Upper Ground	2,287	£45.24	Available
Mezzanine	1,201	£45.24	Available
<b>Total</b>	<b>6,050</b>		



# 43 Eagle Street

London, WC1R 4AT



## Summary

- **Size:** 9,284 sq ft
- **Possession:** Available Now

## Financials

- **Headline Rent:** £69.50 PSF
- **Service Charge:** £10 PSF
- **Rates Payable:** £25 PSF
- **Estimated Total:** £104.50 PSF

## Key Points / Specs



Name	Size (sq ft)	Rent (sq ft)	Availability
4th	1,088	£69.50	Under offer
3rd	1,243	£69.50	Available
2nd	1,241	£69.50	Available
1st	2,332	£69.50	Available
Ground	2,024	£69.50	Available
Basement	2,446	£69.50	Available
Total	10,374		



## Lacon House

London, WC1X 8NL



### Summary

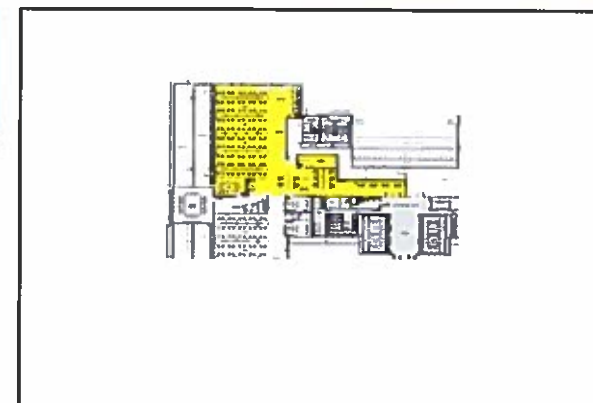
- **Size:** 3,014 sq ft
- **Possession:** Available Now
- **Term:** A new Sub-Lease for a term by arrangement.

### Financials

- **Headline Rent:** £69.50 PSF
- **Service Charge:** £14.41 PSF
- **Rates Payable:** £22.21 PSF
- **Estimated Total:** £106.12 PSF

### Key Points / Specs

- Ground Floor Reception & Cafe
- Refurbished open plan accommodation
- Air Conditioned
- Private Terrace
- Communal Terrace located on the top floor
- 6 x 21 Person Passenger Lift



Name	Size (sq ft)	Rent (sq ft)	Availability
8th (Part 8th Floor)	3,014	£75	Available



## 107 Gray's Inn Road

London, WC1X 8TZ



### Summary

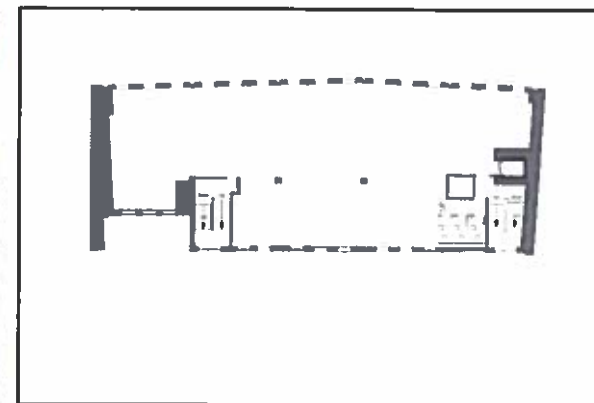
- Size: 3,943 sq ft
- Possession: Available Now

### Financials

- Headline Rent: £55 PSF
- Service Charge: £10 PSF
- Rates Payable: £20 PSF
- Estimated Total: £85 PSF

### Key Points / Specs

- New exposed air conditioning
- New suspended LED lighting
- Newly remodelled entrance and reception
- Unique potted ceiling
- Manned reception
- Rearourtyard
- New WCs, shower facilities, lockers and bike racks
- Passenger lift
- 2.8-3.1m Floor to ceiling height



Name	Size (sq ft)	Rent (sq ft)	Availability
4th	1,443	£55	Available
3rd	2,500	£55	Available
2nd	2,501	-	Let
1st	2,501	-	Let
Ground	2,070	-	Let
<b>Total</b>	<b>11,015</b>		





## 43 Eagle Street, 43 Eagle Street

London, WC1R 4AT



### Summary

- **Size:** 10,374 sq ft
- **Possession:** Available Now

### Financials

- **Headline Rent:** £69.50 PSF
- **Service Charge:** £10 PSF
- **Estimated Total:** £79.50 PSF

### Key Points / Specs

- Comprehensive refurbishment
- CAT A +
- Concrete coffered ceilings
- Fibre connectivity
- All inclusive rent available
- LED lighting



Name	Size (sq ft)	Rent (sq ft)	Availability
Lower Ground (CAT A +)	2,446	£69.50	Available
Ground (CAT A +)	2,024	-	Available
1st (CAT A +)	2,332	-	Available
2nd (CAT A +)	1,241	-	Available
3rd (CAT A +)	1,243	-	Available
4th (CAT A +)	1,088	-	Under offer
<b>Total</b>	<b>10,374</b>	<b>£0</b>	



## 1F (West), Fairfax House

London, WC1V 6AY



### Summary

- **Size:** 2,800 sq ft
- **Possession:** Available Now

### Financials

- **Headline Rent:** £55 PSF
- **Service Charge:** £7.50 PSF
- **Rates Payable:** £23.46 PSF
- **Estimated Total:** £85.96 PSF

### Key Points / Specs



Name	Size (sq ft)	Rent (sq ft)	Availability
1st ((West))	2,800	£55	Available



## Verulam Gardens, Verulam Gardens

London, WC1X 8BT



### Summary

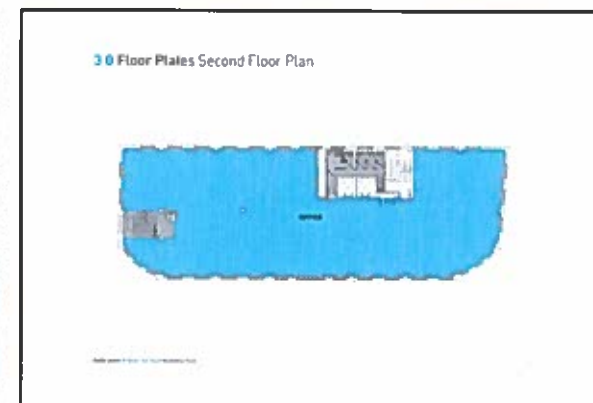
- **Size:** 32,932 sq ft
- **Possession:** Available Now

### Financials

- **Headline Rent:** £69.50 PSF
- **Service Charge:** £12.95 PSF
- **Rates Payable:** £21.54 PSF
- **Estimated Total:** £103.99 PSF

### Key Points / Specs

- Flexible CAT A space
- New four pipe fan air conditioning
- Fully accessible raised floors
- Partially exposed ceilings
- 2 fully modernised passenger lifts
- Newly refurbished manned reception
- Possibility of a self-contained entrance
- Bicycle racks
- Showers and changing facilities
- Exploring fitting out the first floor for October 2021



Name	Size (sq ft)	Rent (sq ft)	Availability
5th	4,593		Coming Soon
4th	5,434	-	Coming Soon
3rd	5,527	-	Coming Soon
2nd	5,502	-	Available
1st	5,529	-	Available
Ground	2,774	£69.50	Available
Lower Ground	3,573	-	Available
<b>Total</b>	<b>32,932</b>	<b>£0</b>	

## 20 Red Lion Street, 20 Red Lion Street

London, WC1R 4PS

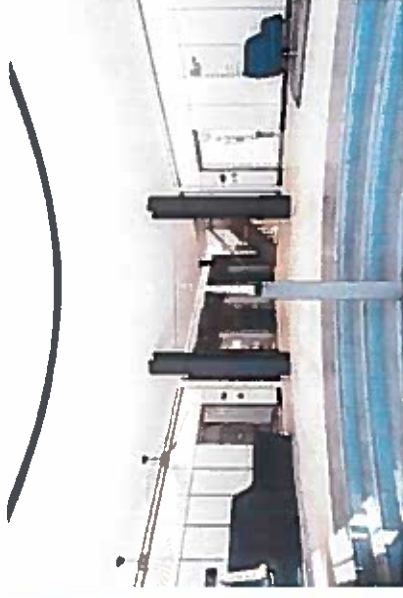
### Summary

- Size: 14,377 sq ft
- Possession: Available Now

### Financials

- Headline Rent: £75 PSF
- Service Charge: £8.50 PSF
- Rates Payable: £23 PSF
- Estimated Total: £106.50 PSF

### Key Points / Specs



Name	Size (sq ft)	Rent (sq ft)	Availability
6th	2,056	-	Available
5th	4,532	-	Under offer
4th	4,811	-	Available
2nd (South)	2,939	£75.00	Available
Ground (South)	1,711	-	Let
Total	16,049	£0	