
PLANNING REPORT – 5 ST CROSS STREET, LONDON EC1

3RD NOVEMBER 2021

Lewis Westhoff

Iceni Projects
Da Vinci
House,
44 Saffron Hill,
London EC1N
8FH

Dear Lewis,

Compton are instructed by Arax Properties to advise on the Johnson Gardens campus within the heart of Hatton Garden.

I am a one of the founders of Compton and I have over 20 years' experience specialising in all aspects of commercial property in the City Fringe District.

Compton are statistically the leading agency within the District whose area of expertise covers Farringdon, Clerkenwell, Barbican, Shoreditch, Old Street & Islington.

We proudly have a 40% market share of all transactions that take place in the City Fringe District so therefore believe we are perfectly placed to provide the correct and appropriate advice.

We have been asked to comment on the suitability of the lower ground floor of 6-7 St Cross Street for light industrial occupiers compared to the suitability of 5 St Cross Street for the same purpose.

In our view, the lower ground floor level of 6-7 St Cross Street provides a superior space for a range of light industrial occupiers, which could include uses such as photography, videography and artists' studios, maker spaces and workshops. We hold this opinion for the following reasons:

- 6-7 St Cross Street provides open plan, flexible space with superior floor to ceiling heights in comparison to 5 St Cross Street. This is appealing to light industrial occupiers of various sizes, and it allows the space to be subdivided easily for multiple tenants or a single occupier. 5 St Cross Street does not provide this flexibility and given the same quantum of floorspace is provided across multiple floors, this can restrict the ability for 5 St Cross Street to accommodate a wider range of end users.
- The lower ground floor of 6-7 St Cross Street is integrated into the Johnson Estate, with direct access to the central courtyard space and the various other businesses located in Johnson Gardens. This can encourage co-location and partnerships with other businesses in Johnson Gardens. By comparison, 5 St Cross Street is more isolated from the rest of Johnson Gardens.



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- 6-7 St Cross Street also allows occupants to access the range of other shared facilities in Johnson Gardens, including cycle parking, end of journey facilities as well as roof terraces.
- We also note that given the space at 6-7 St Cross Street is located at lower ground floor level, this space would naturally have a lower market rent compared to the space at 5 St Cross Street. Higher rental prices can be a barrier to light industrial occupiers, so providing light industrial space at the lower ground floor level of 6-7 St Cross Street should appeal to a wider range of end users. This would also help reduce vacancy periods.

We hope this letter is helpful and we would be happy to discuss should you have any further questions.

Yours Sincerely,

Shaun Simons
Founder

