

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

Dear Lewis,

Re: Planning Report – 5 St Cross Street EC1

Further to our letter dated 3 November 2021, we have been asked to provide some additional commentary on the suitability of the space at lower ground at 6-7 St Cross Street for jewellery manufacturing users when compared to 5 St Cross Street, in addition to its wider suitability for a broad range of light industrial occupiers as we set out previously.

The space at 6-7 St Cross Street has been designed to be suitable to a wide range of light industrial occupiers, and is well integrated into the wider Johnson Gardens campus, with direct access to the communal courtyard, the new end of journey facilities and the roof terrace proposed for 6-7 St Cross Street. These features of the space are superior when compared to 5 St Cross Street. Other factors that see the lower ground floor level of 6-7 St Cross Street as being superior include its floor to ceiling heights and the flexibility of the space for different end users.

In terms of jewellery manufacturing use of the space at lower ground floor level at 6-7 St Cross Street, we make the following comments:

- The space can be flexibility sub-divided into a range of smaller units for smaller business similar to those who previously occupied 5 St Cross Street. Sub-dividing the space into 2, 3 or potentially 5 units could work successfully, with each of these units having access to the range of shared facilities and amenities on site. This subdivision of space could also see jewellery manufacturers operating alongside other light industrial users such as studios, workshops and other maker space.
- Higher rental prices are a barrier for jewellery manufacturing users, as is the case for light industrial occupiers in general. When compared to 5 St Cross Street, the lower ground floor level at 6-7 St Cross Street would derive a lower market rental price, meaning that it would be more appealing to jewellery manufacturers compared to 5 St Cross Street which would drive a higher market rent.
- As 5 St Cross Street is no longer bound by any restrictions over rental prices, we see that the only viable space within Johnson Gardens that could support jewellery manufacturing as being the space proposed at lower ground floor level at 6-7 St Cross Street due to the market rent this space would demand.



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

Yours sincerely



Shaun Simons | Compton
Founder

Mobile +44 (0) 7788 423 131
Main +44 (0) 20 7101 2020

47 St John's Square, Clerkenwell,
London EC1V 4JJ

www.compton.london

