

*Ground Floor Unit,  
Building Rear Of 67-70 Chalk Farm Road, London NW1 8AN.*

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# Marketing Commentary

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**Ground Floor Unit,  
Building Rear Of 67-70 Chalk Farm Road, London NW1 8AN.**

*Where redactions are made within the Appendices to this document they are to remove personal or transaction fee information.*

- The premises were instructed to be marketed by UK Real Estate Ltd in September 2019, in the pre-covid period. The existing tenancy was due to expire and the premises soon to be vacated.
- UK Real Estate appointed Strettons to seek a new tenant for the premises, Signed Terms and instructions to this effect are at **Appendix A**.

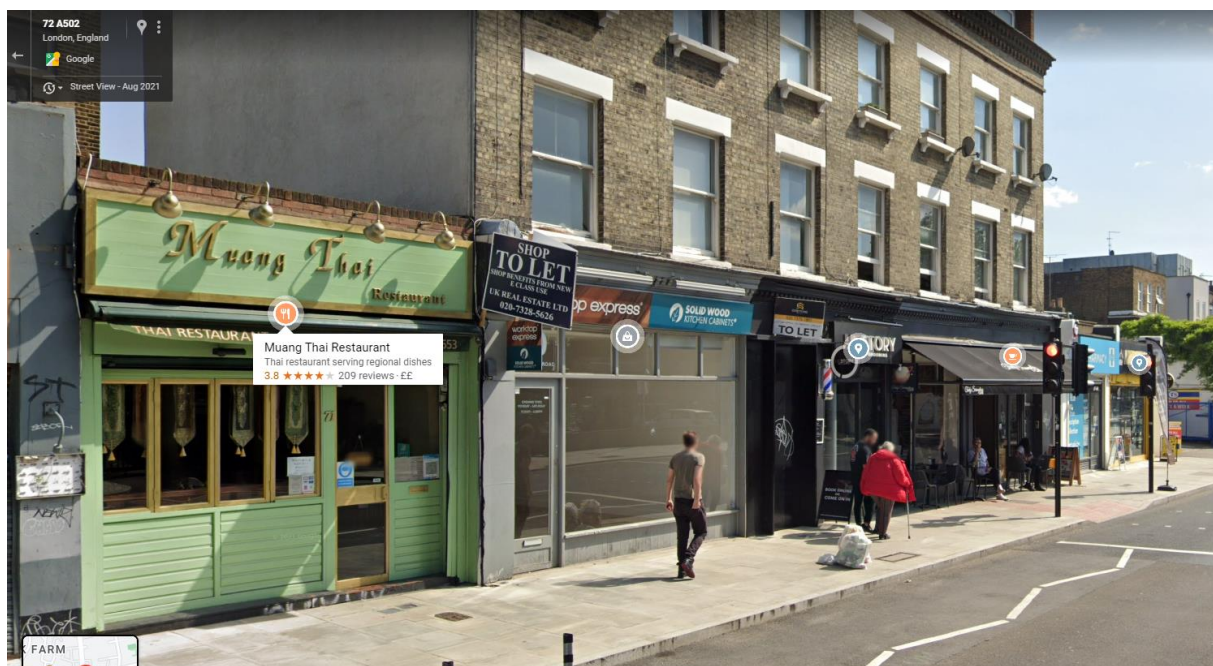
 <div data-bbox="443 712 866 815"><h1>STRETTONS</h1><p>EST 1931</p></div>	
<p><b>Multidisciplinary commercial and residential property advice</b></p> <p>Strettons is a firm of Chartered Surveyors based in London offering specialist <u>commercial</u> and <u>residential</u> <u>agency</u>, <u>auctions</u>, management and property advisory services to add value to property throughout the UK.</p> <p>With 130 property advisors and support members, our multidisciplinary departments partner with clients to provide measurable results, both to organisations and individuals throughout the UK.</p> <p>We know that every property presents unique challenges yet can yield even more opportunities with the right advice. We believe in looking at all aspects of a property and calling on our individual teams' specialisms to work as one. Our approach helps clients leave no opportunity unturned. By thinking differently about property, we have been able to adapt our advice and enhance our services for the benefit of our clients throughout the last nine decades.</p>	

- A wall mounted angle board was erected at the site in late 2019.



***Ground Floor Unit,  
Building Rear Of 67-70 Chalk Farm Road, London NW1 8AN.***

- This board was displayed for a continuous and extended period.
- Further Street view shots (courtesy Google) are shown below from April 2021 and August 2021.



**Ground Floor Unit,  
Building Rear Of 67-70 Chalk Farm Road, London NW1 8AN.**

- A further photo below shows that the sign was still in place in March 2022.



- A copy of the Original Sales Particulars are shown at **Appendix B**.
- In June 2020, with the absence of any interest in the premises, a rental reduction was proposed to the market from the originally advertised £45,360 per annum down to £38,880 : *a reduction of 14.2%*
- Evidence of this is shown at **Appendix C**.
- In the absence of any interest during 2020, the premises were then instructed to proceed on a joint agency basis with TSP to provide enhanced market coverage and to try and increase prospects of a successful letting:

**Ground Floor Unit,  
Building Rear Of 67-70 Chalk Farm Road, London NW1 8AN.**



We invest and add value through asset management, property & facilities management, and advisory services.

We have built a culture and a platform that enables us to move fast and compound value – with sustainability at the core.

A 'product-market-fit' model drives our philosophy. Whether we are investing in a joint venture, working with a segregated account client, or providing managing agency – we strive for a product that provides suitable amenity and experience at a suitable price for the target market.

The result? Higher leasing velocity, reduced vacancy, stronger rents, enhanced capital values.

Our dynamic approach parallels our deep operational expertise: spanning traditional managing agency, food & beverage, prop tech and sustainability.

Our blueprint is boutique and entrepreneurial. With the help of our clients and investors, TSP have shaped what the market was missing – an enterprising, fully integrated property investment & management platform.

ATYPICAL AND FUTURE-PROOF.

- Evidence of this is shown at **Appendix D**
- The premises are now marketed as Class E floorspace, and there still no interest in the site from the market.
- Since the commencement of marketing there has been no interest in these premises for office use, or for Class E use generally.
- This is not surprising given the past two and half years, the scale and location of the offices, within this residential courtyard and the shift to home working.
- A further reduction in rental value was given evidenced in further updated Details shown in **Appendix E** at £35,640, now a 21% reduction over the original market rental value.
- The details remain live and visible on Strettons Website as of March 2022 and have been since late 2019.

- |   |
|---|
| • <a href="https://www.strettons.co.uk/">https://www.strettons.co.uk/</a>   |
| • <a href="https://www.strettons.co.uk/commercial-property/to-rent/in-chalk-farm/">https://www.strettons.co.uk/commercial-property/to-rent/in-chalk-farm/</a>   |
| • <a href="https://www.strettons.co.uk/commercial-property/to-rent/commercial-office-to-let-in-70-chalk-farm-road-london-nw1-8an-61c2febb45b7dfb43ea0eaef/">https://www.strettons.co.uk/commercial-property/to-rent/commercial-office-to-let-in-70-chalk-farm-road-london-nw1-8an-61c2febb45b7dfb43ea0eaef/</a> |



Ground Floor Unit,  
Building Rear Of 67-70 Chalk Farm Road, London NW1 8AN.

Commercial Property to rent in C x

strettons.co.uk/commercial-property/to-rent/in-chalk-farm/


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Commercial Property to rent in Chalk Farm

Register your searchInclude letSort: Largest Size First



70 Chalk Farm Road, London, NW1 8AN

Attractive ground floor E Class space of a three storey mixed use building with courtyard to the rear


T11,296 sq ft

E35,640 per annum

Office

Jon Morrell

07957 454 987



Office to let in 70 Chalk Farm Road x

strettons.co.uk/commercial-property-to-rent/commercial-office-to-let-in-70-chalk-farm-road-london-nw1-8an-61c2febb45b7dfb43ea0eaef/

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HOME > FIND A PROPERTY > COMMERCIAL PROPERTY TO RENT IN UK > 70 CHALK FARM ROAD, LONDON, NW1 8AN

SHARE THIS PROPERTY

70 Chalk Farm Road,  
London, NW1 8AN

Attractive ground floor E Class space of a three storey mixed use building with courtyard to the rear

E35,640 per annum

T11,296 sq ft

Office

ENQUIRE NOW

BROCHURE

Jon Morrell

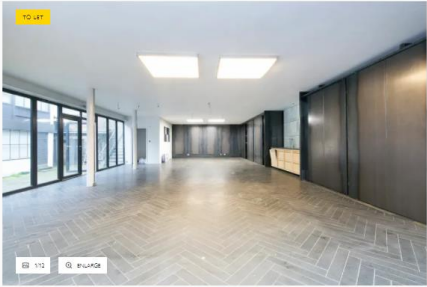
07957 454 987

Tom Schuler

07583 037 559


Joe Talla-Chenail

07970 280 653



112

ENQUIRE



Property Description

The premises comprise the ground floor of a unique 3 storey mixed use building within a very attractive courtyard at the rear of the shops and approached via an entrance from Chalk Farm Road. New FRI lease for a term to be agreed subject to conflict.

The premises are located on Chalk Farm Road near to its junction with Ferdinand Street, close to Stables Market - the famous Camden Lock market and diagonally opposite The Roundhouse. Local occupiers include Sainsbury's Local, Morrisons supermarket and petrol station, Isaac Steel opticians, Work Top Express and many other varied shops and cafes in this busy high street in Camden.

Property Features

- Attractive lighting
- Industrial feel & modern fitted kitchen
- Wide glazed frontage opening on to the shared courtyard
- Good decorative order and high ceilings
- Good natural light
- WC

## **APPENDIX A**

**Instruction of Marketing process in September 2019**

From [REDACTED] <[\[REDACTED\]@ukrealestate.ltd.uk](mailto:[REDACTED]@ukrealestate.ltd.uk)>

Sent: 09 September 2019 07:22

To: [REDACTED] <[\[REDACTED\]@strettons.co.uk](mailto:[REDACTED]@strettons.co.uk)>

Subject: Ground Floor Office, Rear Of 67-70 Chalk Farm Road, NW1

Good morning [REDACTED]

[REDACTED]

When you visit the shop at 69 Chalk Farm Road this afternoon at 3pm, please additionally inspect the ground floor office at the rear.

The lease expires on 24.11.19 and I have just learned that this property will be available to let.

Therefore, in the first instance, please confirm the rental value.

Access is via the Main Street door between 69 & 70 Chalk Farm Road and then a long internal corridor that leads to a rear courtyard where the office is

Upon your arrival, please ask for [REDACTED]

[REDACTED]

I look forward to hearing from you.

Kind regards

[REDACTED]

UK Real Estate  
Metropolitan Wharf Building  
70 Wapping Wall  
London  
E1W 3SS

Tel: 0207 [REDACTED]



17th September 2019

Our Ref: [REDACTED] Chalk farm Road

[REDACTED]  
UK Real Estate  
Metropolitan Wharf Building  
70 Wapping Wall  
London  
E1W 3SS

By email [REDACTED]@ukrealestate.ltd.uk>

Dear [REDACTED]

**LETTER OF ENGAGEMENT  
70, CHALK FARM ROAD, LONDON, NW1 8AN**

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Please see our marketing Letter and Terms of Engagement to confirm our appointment on this instruction.

**Location**

The premises are located on Chalk Farm Road near to its junction with Ferdinand Street, close to Stables Market – the famous Camden Lock market and diagonally opposite The Roundhouse.

Local occupiers include Sainsbury's Local, Morrisons supermarket and petrol station, Isaac Steel opticians, Work Top Express and many other varied shops and cafes in this busy high street in Camden.

**Description**

The premises comprise the ground floor of a unique ground floor 3 storey mixed use building within a very attractive courtyard at the rear of the shops and approached via an entrance from Chalk Farm Road. The office/studio benefits from

Wide glazed frontage opening on to the shared courtyard  
Attractive lighting  
Industrial feel  
Good decorative order  
Good natural light  
High Ceilings  
Modern fitted kitchen  
Wc

All dimensions are approximate

Net Internal area 1296 Sq ft (120.40 sq m)

Rent :



**STRETTONS LIMITED**  
Registered in England No: 268552  
VAT Number: 549 2036 41  
Registered Address:  
29-30 Fitzroy Square  
London, W1T 6JQ  
strettons.co.uk

**CITY & CITY FRINGE**  
1-3 Sun Street  
London EC2A 2EP  
020 7375 1801  
city@strettons.co.uk

**AUCTIONS**  
020 7637 4000  
**EAST & NORTH LONDON**  
020 8520 9911

We will quote £45,360 pa exclusive of service charge, rates and VAT (if applicable)

#### Lease

The studio to be let on a new FRI lease for a term to be agreed subject to periodic rent reviews

On the basis of a multi-agency appointment our fees will be based [REDACTED] the gross rent agreed (disregarding incentives) [REDACTED] of the average annual rent should a stepped rent be agreed plus vat.

Note that VAT will also apply on all fees and previously agreed / approved marketing costs.

Our period of appointment would be for a minimum of 2 months from the date of confirmation of instructions and/or agreed commencement of marketing. After this period of appointment, the agreement can be terminated with the service of one week's clear notice from you.

During the agency period commission will fall due on completion of the transaction.

- If a legally binding commitment is entered into for a sale, letting, sub-letting or assignment of all or any part of the property, providing the purchaser, tenant or assignee was introduced to the property by Strettons.,
- Or, if a legally binding commitment is entered into for a sale, letting, sub-letting or assignment of all or any part of the property after the expiry of the ~~sole~~-agency period but to a party introduced to you by Strettons during that period or with whom we had negotiations about the property during that period.

JL

Our Terms of Engagement are set out below.

#### Privacy Policy

Strettons is committed to respecting and protecting the personal information of all our clients. We have made some recent changes to our Privacy Policy, [listed here](#). These updates explain what information we collect, how we use it, and how you can control it. If you would like a PDF version sent to you, then please let us know.

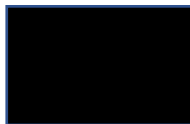
#### Conclusion

I very much look forward to continuing to work with you on this instruction and on the basis you are happy to proceed with our re-appointment, please sign and return the Agreement Summary below to us and we can update marketing material and on-line listings.

If you have any queries, please let us know.

With Kind Regards,

For STRETTONS



[REDACTED]@strettons.co.uk

T: 020 7 [REDACTED]

## Client Agreement Summary

This sheet summarises the key points in the Letter of Engagement above and the attached Terms of Engagement in which the detailed Agreement between the Parties is set out.

<b>Date of Agreement</b>	
<b>Contracting Parties</b>	1. Strettons Limited ("Strettons") 2. UK Real Estate ("The Client")  Signature... Print Name
<b>Property address and current use:</b>	<b>70, CHALK FARM ROAD, LONDON, NW1 8AN</b>  B1 Office
<b>Basis of Appointment</b>	
<b>Term of Appointment</b>	
<b>Summary of fees &amp; marketing expenses</b>	<del>Recommended marketing expenses total £</del>  <del>VAT is applicable on all fees and marketing expenses.</del>
<b>Strettons' Obligations, Responsibilities &amp; Commitments</b>	To prepare material to market the property for approval by the Client.  To undertake all necessary and agreed marketing measures to generate tenant/purchaser interest in the property, provide advice/recommendations on offers received, negotiate terms for a letting/sale, and prepare Heads of Terms for instruction of solicitors and subsequent liaison through the legal process.
<b>Client's Obligations, Responsibilities &amp; Commitments</b>	To provide required Client Identification and a commercial Energy Performance Certificate for the premises.  To ensure keys and alarm codes are provided or access to the premises can be organised with relevant notice (if required).  To ensure that the premises are deemed safe for accompanied and unaccompanied inspections.  To provide, if required, lease plans at the point of instruction of solicitors.
<b>Other Considerations</b>	

## **APPENDIX B**

**Original Marketing Details Sept 2019**





## PENDING - TO LET

70 CHALK FARM ROAD, LONDON, NW1 8AN

Office For Rent, 1,296 Sq Ft £45,360 Per Annum Exclusive

All enquiries to

**020 7375 1801**

[strettons.co.uk](http://strettons.co.uk)



**STRETTONS**  
EST 1931



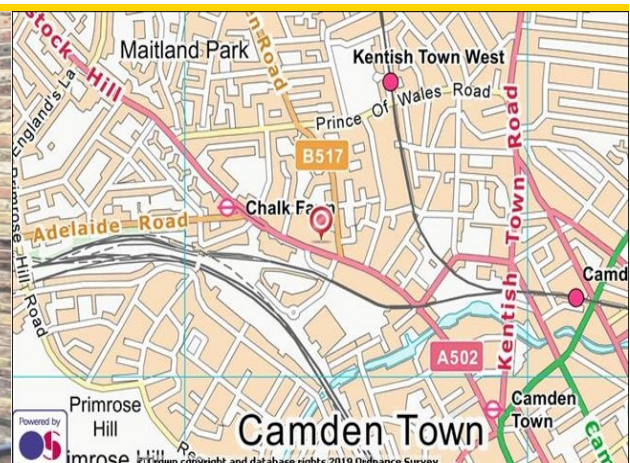
# 70 CHALK FARM ROAD, LONDON, NW1 8AN

Office For Rent, 1,296 Sq Ft £45,360 Per Annum Exclusive



## STRETTONS

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The premises are located on Chalk Farm Road near to its junction with Ferdinand Street, close to Stables Market - the famous Camden Lock market and diagonally opposite The Roundhouse. Local occupiers include Sainsbury's Local, Morrisons supermarket and petrol station, Isaac Steel opticians, Work Top Express and many other varied shops and cafes in this busy high street in Camden.

The premises comprise the ground floor of a unique ground floor 3 storey mixed use building within a very attractive courtyard at the rear of the shops and approached via an entrance from Chalk Farm Road.

### Highlights

- Attractive lighting
- Industrial feel & modern fitted kitchen
- Wide glazed frontage opening on to the shared courtyard
- Good decorative order and high Ceilings
- Good natural light
- Wc

Rent £45,360 Per Annum Exclusive

Business Rates (Est) TBC

Building type Office

Service Charge (Est) TBC

EPC Rating TBC

Floor	Size Sq Ft	Status
Ground Floor	1296	PENDING - To Let
Total Internal Area	1,296	

### Contact us

Strettons  
1-3 Sun Street, London, EC2A 2EP  
strettons.co.uk  
020 7375 1801  
@strettons1931

Beverly Hedge  
D 020 7012 0062  
beverly.hedge@strettons.co.uk

Jon Morell  
D 020 7012 0061  
jon.morell@strettons.co.uk

These particulars do not constitute an offer or contract. Applicants should satisfy themselves as to the correctness of the details. Value added tax may be payable on rents, prices or premiums. Photographs are for illustration only and may depict items which are not included in the sale of the property.

## **APPENDIX C**

**Evidence of rental value reduction June 2020**



**From:** [REDACTED]@strettons.co.uk]  
**Sent:** 09 [REDACTED]  
**To:** [REDACTED]  
**Subject:** Re: Ground Floor Office - Rear Of 67-70 Chalk Farm Road, NW1

Being done and new details will be circulated

Regards [REDACTED]

Sent from my iPhone



T 020 7  
D 020  
M 079

1-3 Sun Street, London, EC2A 2EP  
strettons.co.uk

On 8 Jun 2020, at 16:49, [REDACTED]@ukrealestate.ltd.uk> wrote:

Hi [REDACTED]

Okay, please immediately reduce the rent to £38,880 plus VAT per annum exclusive.

I expect Strettons to get the office let quickly on this basis.

Kind regards

[REDACTED]  
UK Real Estate  
Metropolitan Wharf Building  
70 Wapping Wall  
London  
E1W 3SS

Tel: 0207 [REDACTED]

**From:** [REDACTED]@strettons.co.uk]  
**Sent:** 08 June 2020 16:06  
**To:** [REDACTED]  
**Subject:** RE: Ground Floor Office - Rear Of 67-70 Chalk Farm Road, NW1

Hi [REDACTED]

I would say quote £30.00 /sq ft equating to £38,880 pax to take offers .

Please let me know

Thanks

Regards [REDACTED]



T 020  
D 020  
M 079

1-3 Sun Street, London, EC2A 2EP  
strettons.co.uk

**From:** [REDACTED] <[\[REDACTED\]@ukrealestate.ltd.uk](mailto:[REDACTED]@ukrealestate.ltd.uk)>

**Sent:** 08 June 2020 15:40

**To:** [REDACTED] <[\[REDACTED\]@strettons.co.uk](mailto:[REDACTED]@strettons.co.uk)>

**Subject:** RE: Ground Floor Office - Rear Of 67-70 Chalk Farm Road, NW1

Hi [REDACTED]

We have to let this office.

What rent per sq ft do you think we should be quoting now ?

Kind regards

[REDACTED]  
UK Real Estate  
Metropolitan Wharf Building  
70 Wapping Wall  
London  
E1W 3SS

Tel: 0207 [REDACTED]

---

## **APPENDIX D**

**Evidence of seeking joint Agency 2020**

**From:** [REDACTED]@tspuk.com>  
**Sent:** 27 July 2020 11:21  
**To:** [REDACTED]@ukrealestate.ltd.uk>  
**Subject:** RE: Ground Floor Office, Rear Of 67-70 Chalk Farm Road, NW1

Great, I'll get this uploaded to the market today.

Kind regards,

[REDACTED]



Real Service,  
Delivered

[REDACTED] MRICS  
020 74 [REDACTED] 079 [REDACTED]@tspuk.com

112-116 New Oxford Street  
London, WC1A 1HH  
[www.tspuk.com](http://www.tspuk.com)

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E-mail transmission cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.

**From:** [REDACTED]@ukrealestate.ltd.uk>  
**Sent:** 27 July 2020 11:20  
**To:** [REDACTED]@tspuk.com>  
**Subject:** RE: Ground Floor Office, Rear Of 67-70 Chalk Farm Road, NW1

Thanks [REDACTED]

I have just signed.

Kind regards

[REDACTED]  
UK Real Estate  
Metropolitan Wharf Building  
70 Wapping Wall  
London  
E1W 3SS

Tel: 0207 [REDACTED]

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—  
**From:** [REDACTED]@tspuk.com]  
**Sent:** 27 July 2020 09:21  
**To:** [REDACTED]  
**Subject:** RE: Ground Floor Office, Rear Of 67-70 Chalk Farm Road, NW1 - EPC

Thanks, [REDACTED]

Hope you had a good weekend.

Once we have signed terms, I can update and upload online.

Kind regards,

[REDACTED]



—  
Real Service,  
Delivered

[REDACTED] MRICS  
020 [REDACTED] 079 [REDACTED]@tspuk.com

112-116 New Oxford Street  
London, WC1A 1HH  
www.tspuk.com

—  
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## **APPENDIX E**

**Current live Strettons Details with further rental reduction**





## AVAILABLE - TO LET

70 CHALK FARM ROAD, LONDON, NW1 8AN

E Class/ Office/ Medical

For Rent, 1,296 Sq Ft £35,640 Per Annum Exclusive

All enquiries to

**020 7375 1801**

[strettons.co.uk](http://strettons.co.uk)



**STRETTONS**

EST 1931



# 70 CHALK FARM ROAD, LONDON, NW1 8AN

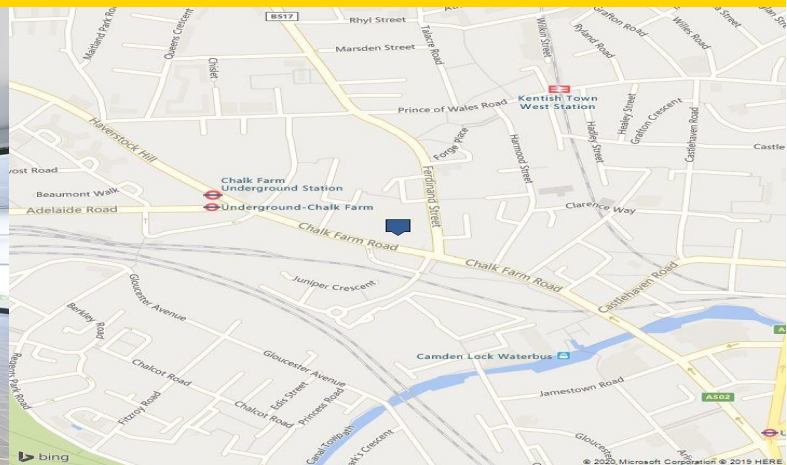
E Class/ Office/ Medical

For Rent, 1,296 Sq Ft £35,640 Per Annum Exclusive



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The premises are located on Chalk Farm Road near to its junction with Ferdinand Street, close to Stables Market - the famous Camden Lock market and diagonally opposite The Roundhouse. Local occupiers include Sainsbury's Local, Morrisons supermarket and petrol station, Isaac Steel opticians, Work Top Express and many other varied shops and cafes in this busy high street in Camden.

The premises comprise the ground floor of a unique ground floor 3 storey mixed use building within a very attractive courtyard at the rear of the shops and approached via an entrance from Chalk Farm Road.

New F.R.I lease for a term to be agreed subject to conflict.

### Highlights

- Prominent location in a quiet setting
- Industrial feel & modern fitted kitchen
- Wide glazed frontage opening on to the shared courtyard
- Good decorative order and high ceilings
- Good natural light
- WC

**Rent** £35,640 Per Annum Exclusive

**Business Rates (Est)** Rates Payable - £18,000 p.a.

**Building type** E Class/ Office/ Medical

**VAT** VAT is payable on the rent

**EPC Rating** B

Floor	Size Sq Ft	Status
Ground Floor	1,296	AVAILABLE - To Let
<b>Total Internal Area</b>	<b>1,296</b>	

### Contact us

#### Strettons

1-3 Sun Street, London, EC2A 2EP

strettons.co.uk

020 7375 1801

@strettons1931

#### Jon Morell

D 07957 454 987

jon.morell@strettons.co.uk

#### Tom Schwier

D 07583 037 559

tom.schwier@strettons.co.uk

These particulars do not constitute an offer or contract. Applicants should satisfy themselves as to the correctness of the details. Value added tax may be payable on rents, prices or premiums. Photographs are for illustration only and may depict items which are not included in the sale of the property.

Any party unrepresented by an RICS member or other property professional is advised of the existence of the RICS Code of Leasing and to obtain professional advice prior to submitting/agreeing any offer for the property  
<https://www.rics.org/uk/upholding-professional-standards/sector-standards/real-estate/code-for-leasing-business-premises-1st-edition/>