



**2<sup>nd</sup> Front (Front & Rear), 5-6 Underhill Street, NW1 7HS**

**Marketing Report**

**30 November 2022**

## **Executive Summary:**

LONIC were instructed to dispose of the 2<sup>nd</sup> Floor (Front) which is 1,516 sq. ft. on 2 August 2021 as well as the 2nd Floor (Rear) which is 1,100 sq. ft. in December 2021.

Initially, both suites were marketed at £35.00 per sq. ft. until April 2022, where we reduced the asking rent to £29.50 per sq. ft., however, we were still unable to secure a tenant for either suite.

Attached are the marketing particulars which were used to market both floors.

Both suites underwent extensive marketing campaigns, which are outlined below, including having a 5x4ft letting board on the outside of the property for the entire duration of our marketing.

In addition, we advised that due to difficult marketing conditions a joint local agent should be instructed by the name of Sint & Co. on 27 June 2022, marketing activities have been added to ours and summarised below.

## **2<sup>nd</sup> Floor (Front) Statistics:**

- 2 Offers:
  - Not-for-Profit – 18 November 2021
  - Dental Company (Head Office) – 14 September 2022
  - Offers did not proceed, as the interested parties opted for other properties in Camden.
- Viewings:
  - 10 viewings throughout marketing campaign
- Digital Marketing Campaigns (Agent to Agent):
  - Agents Society (Agent to Agent Portal):
  - 120 enquiries, all of which were answered by emails and followed up with phone calls.
- EACH (Estate Agency Clearing House):
  - Sent out to 382 agents on a monthly basis
- Co-Star/Realla Listings: Which are two of the leading commercial letting online portals for direct applicants and agents.
  - 5 enquires per week, all responded to by email and phone
- Zoopla (Direct App Database):
  - 3,505 appearances.
  - 269 page views.
  - 4 email leads.
- Social media campaigns – including a videography of the property have been shared via LinkedIn and Instagram.
- Lease expiry letters sent to all occupiers in Camden (80 by hard copy letters and 80 emails).
- Numerous direct enquiries from the board

## **2<sup>nd</sup> Floor (Rear) Statistics:**

- 2 Offers:
  - Music Production Operator – Head Office
  - Dental Laboratory – Head Office
  - Offers did not proceed, could not afford due to increasing costs.
- Viewings:
  - 10 viewings
- Digital Marketing Campaigns (Agent to Agent):
  - Agents Society (Agent to Agent Portal):
  - 120 enquiries, all of which were answered by emails and followed up with phone calls.
- EACH (Estate Agency Clearing House):
  - Sent out to 382 agents on a monthly basis
- Co-Star/Realla Listings: Which are two of the leading commercial letting online portals for direct applicants and agents.
  - 5 enquires per week, all responded to by email and phone
- Lease expiry letters sent to all occupiers in Camden (80 by hard copy letters and 80 emails)
- Zoopla (Direct App Database):
  - 3,505 appearances.
  - 269 page views.
  - 4 email leads.
- Social media campaigns – including a videography of the property have been shared via LinkedIn and Instagram.
- Lease expiry letters sent to all occupiers in Camden (80 by hard copy letters and 80 emails).
- Numerous direct enquiries from the board

## **Conclusion:**

From an extensive marketing campaign of digital and hard copy campaigns described above, both floors have not been able to be disposed of as a result, the Landlord is opting for the property to be considered for change of use to residential.