

30A

GREAT

SUTTON

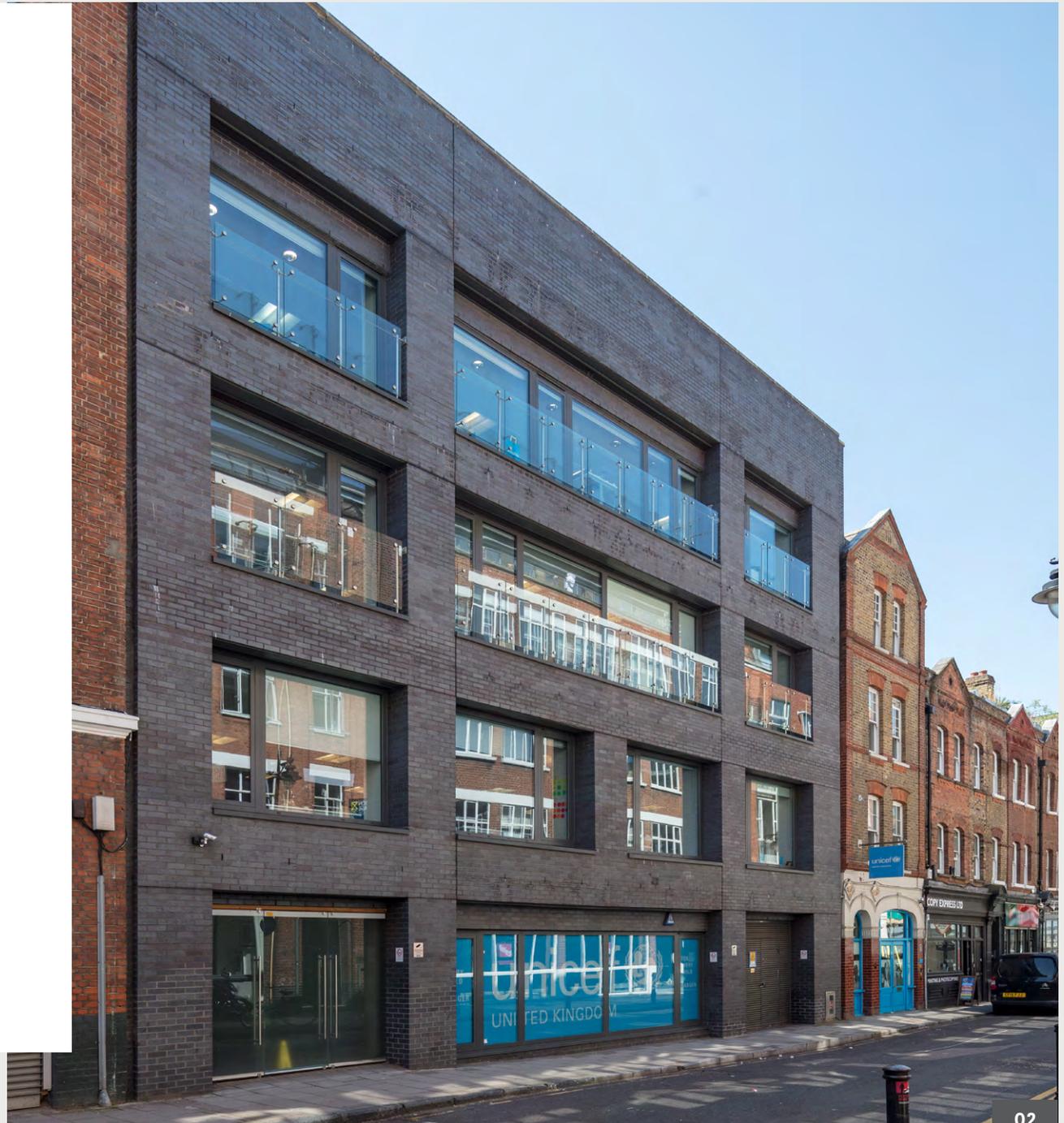
STREET

EC1

Prime Clerkenwell Freehold Opportunity
With Full Vacant Possession

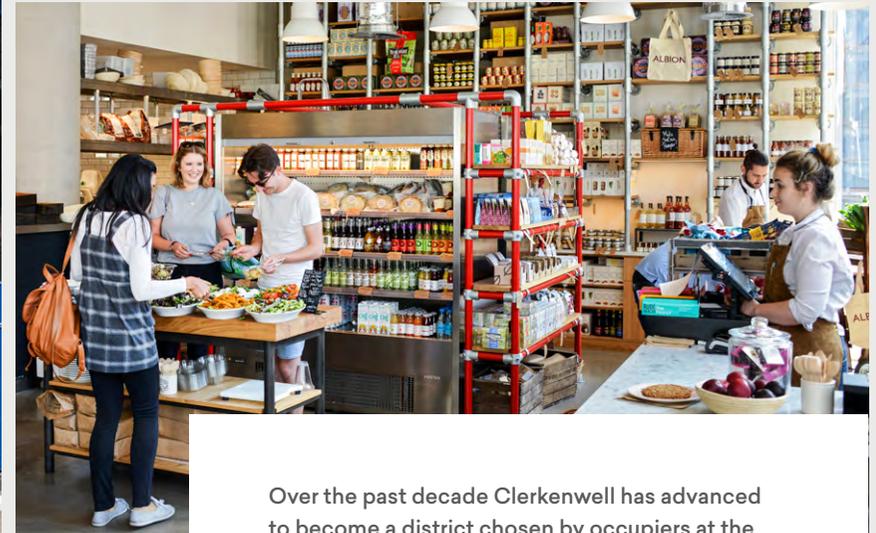
Modern self-contained building suitable for owner occupiers, showroom operators and investors

- Freehold.
- 26,394 Ft² over Lower Ground, Ground & 3 upper floors.
- Vacant possession by Q4 2018.
- Ground rent income of £600 per annum from 12 sold-off residential apartments.
- Numerous asset management opportunities exist.
- Generous floor to ceiling height on all floors.
- Seeking offers in excess of £25,000,000 for the Freehold interest. A purchase at this level reflects a low capital value of £947 psf.



CLERKENWELL

Clerkenwell is one of London's favoured destinations and most sought after locations for companies in the technology, fashion and creative industries.



Over the past decade Clerkenwell has advanced to become a district chosen by occupiers at the forefront of the creative sector. These exciting businesses moving in as well as improving retail and leisure offering has meant that the location has become a hub for household names. Throughout the City Fringe, few villages have proved as successful as Clerkenwell, and subsequently, the area has been a major contributor to the Central London office market.

Clerkenwell is also home to some of the best restaurants in London, including; St. John, Moro, The Bleeding Heart and the Michelin-starred Comptoir Gascon as well as many other restaurants including Café du Marché, Bird of Smithfield and Grainger & Co.

LOCATION



Local Occupiers

- 1 Adidas
- 2 Agent Provocateur
- 3 Airbnb
- 4 Alexander McQueen
- 5 CBS
- 6 Farfetch
- 7 Deloitte Digital
- 8 Grey London
- 9 Publicis Groupe
- 10 Steelcase
- 11 Tesco Digital
- 12 TM Lewin
- 13 Unilever Plc
- 14 Vitra
- 15 Adobe
- 16 BGL/Compare The Market
- 17 Box.com
- 18 The Office Group
- 19 Zaha Hadid

Hotels

- 1 Malmasion
- 2 The Fox & Anchor
- 3 The Rookery
- 4 The Zetter

Bars & Restaurants

- 1 Albion
- 2 Attendant
- 3 Bounce
- 4 Foxlow
- 5 Granger & Co
- 6 Hix
- 7 Iberica
- 8 Modern Pantry
- 9 Piano Works
- 10 Polpo
- 11 Sosharu
- 12 Craft Beer Co
- 13 The Green

Gyms

- 1 Gym Box
- 2 Urban Golf
- 3 PureGym
- 4 Soho Gyms
- 5 Virgin Active

Best in show.

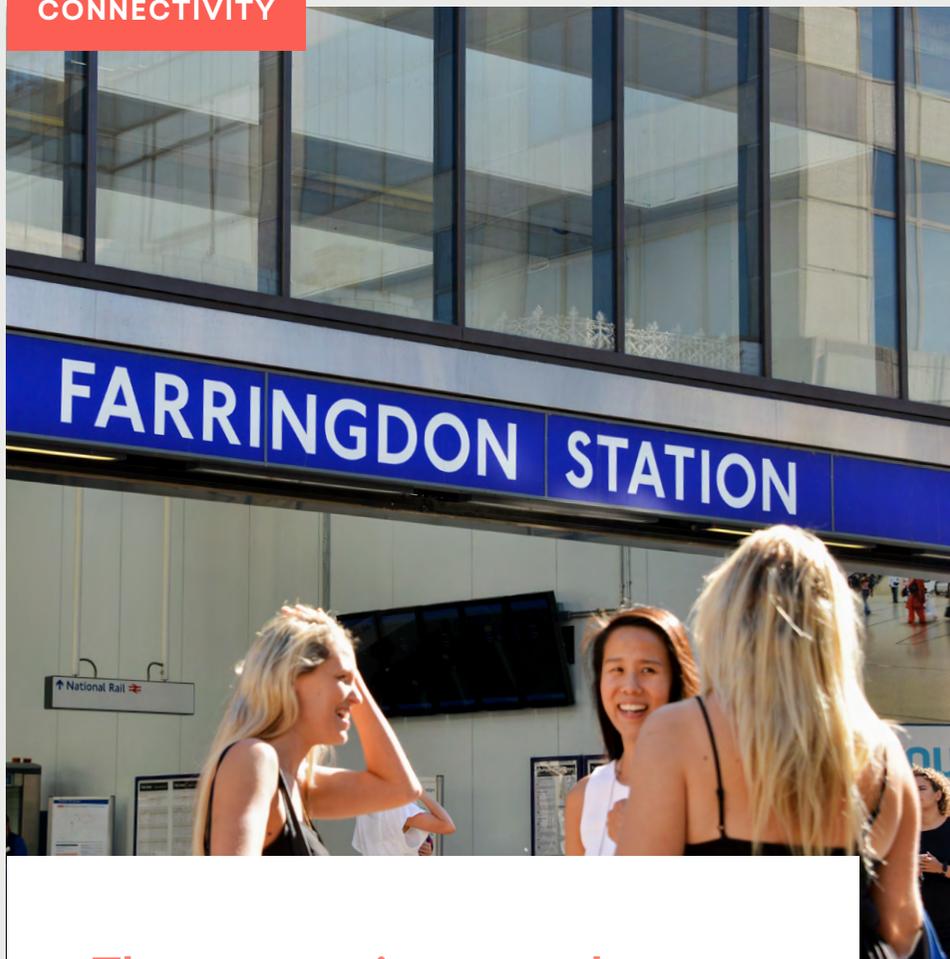
The showroom occupiers based in and around Great Sutton Street have consistently demonstrated a desire to be in the area, and this has resulted in a fantastic array of showroom tenants.

Showroom occupiers include Vitra, Knoll, Modus and Hawwoods. Office occupiers include Kurt Geiger, Agent Provocateur, Alexander McQueen, Airbnb and WPP.

Great Sutton Street has a beautiful range of former warehouse buildings, most of which are occupied by a wide variety of creative businesses. Clerkenwell Green retains a village feel steeped in history while Brewhouse Yard and St John Street provide a fantastic mix of old and new.



CONNECTIVITY



The property is extremely well connected.

The building is within walking distance of Farringdon (Metropolitan, Circle, Hammersmith & City, Elizabeth (December 2018) Lines and Thameslink), Barbican and Chancery Lane (Central Line) Underground stations which provide excellent access across London. Bus routes along St John Street, Clerkenwell Road and Goswell Road also provide easy access.

Angel



6 minutes

9 minutes

15 minutes

Old Street



4 minutes

8 minutes

13 minutes

Chancery Lane



7 minutes

13 minutes

15 minutes

Moorgate



7 minutes

12 minutes

18 minutes

Farringdon



3 minutes

6 minutes

Barbican



4 minutes

7 minutes

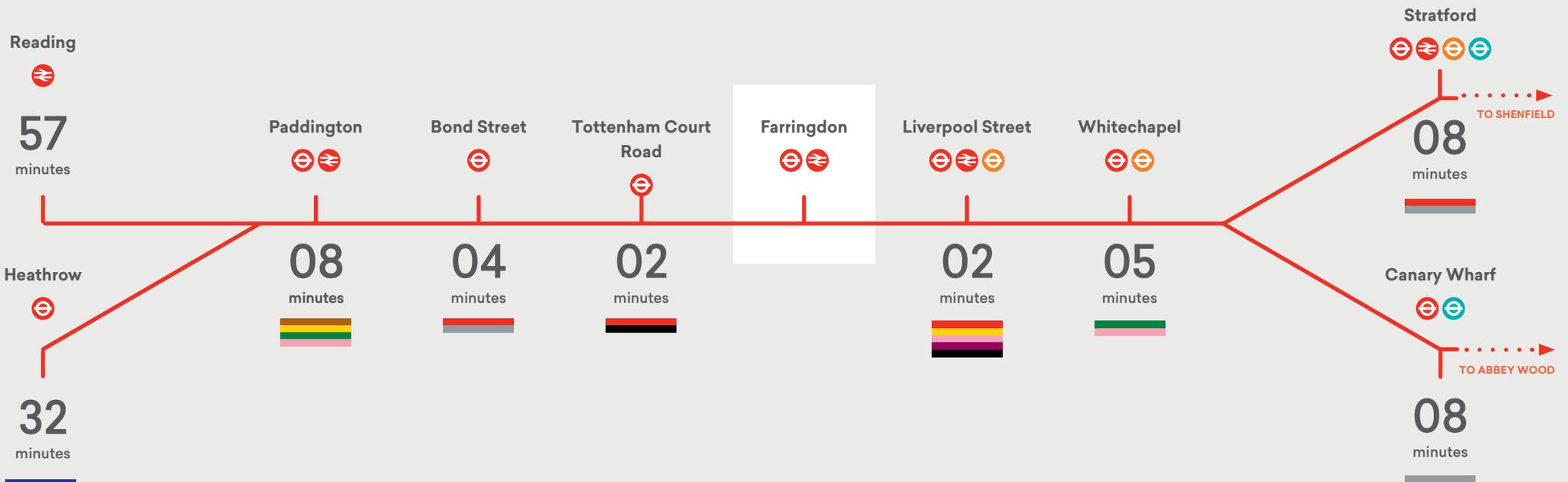
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CROSSRAIL



Following completion, Farringdon will become the best connected central London commuter hub.

Due for completion in December 2018, Crossrail (The Elizabeth Line) will be launched. Farringdon has been selected as one of the few Central London Crossrail stations and as such will mean the area is even better connected. The Elizabeth Line will connect Farringdon Station directly west to Heathrow Airport, Canary Wharf and Stratford.



Journey times taken from Farringdon Station. Source: TfL.

POSITION



An evolving and developing area.



Herbal House
10 Back Hill EC1

Status Completed
Developer Allied London & Aerium
Architect Buckley Gray Yeoman
Scheme 115,000 Ft² mixed use development comprising offices, retail and residential.



Spectrum
160 Old Street EC1

Status Under construction
Developer Great Portland Estates
Architect Orms
Scheme 153,000 Ft² of Grade A office accommodation.



The Smithson
6-9 Briset Street EC1

Status Under construction
Developer Savills IM
Architect Tate Hindle
Scheme 47,900 Ft² of Grade A office accommodation.



The Ray
119 Farringdon Road EC1

Status Under construction
Developer Viridis Real Estate
Architect Allford Hall Monaghan Morris
Scheme 100,000 Ft² including 90,000 Ft² of Grade A office accommodation.



The Farmiloe Building
St John Street EC1

Status Under construction
Developer Aberdeen Standard
Architect AWW
Scheme 63,400 Ft² of Grade A office accommodation.



Farringdon East
Lindsey Street EC1

Status Under construction
Developer Helical
Architect PLP Architecture
Scheme 120,000 Ft² of Grade A office and retail accommodation.



Stylus
112-116 Old Street EC1

Status Under construction
Developer Coastview Estates
Architect GPAD
Scheme 27,000 Ft² of Grade A office accommodation.

THE BUILDING

30a Great Sutton Street is comprised of two adjoining properties totalling 26,394 Ft².

The property is a modern Grade A mixed used development comprising commercial office space over Lower Ground, Ground & 3 upper floors along with an additional 12 sold-off residential apartments leased for a term of 124 years from 24th June 2007 and producing a ground rent of £600 per annum, doubling every 25 years.

The Ground and Lower Ground comprises a self-contained space measuring 9,201 Ft² with its own front door from the street, which can enable the premises to be used as a self-contained office or showroom unit.



THE SPACE



The property provides office space with an extremely efficient floorplate and excellent potential.

Throughout there is excellent ceiling height and natural light. There is a rear courtyard which offers a fantastic amenity for occupiers.

- VRF air conditioning system
- Fully accessible raised floor
- Secondary access via a rear courtyard
- Bike storage and showers
- Male, female and disabled WC on each floor
- 2 x automatic passenger lifts
- Terrace at third floor level
- Courtyard area at ground floor level



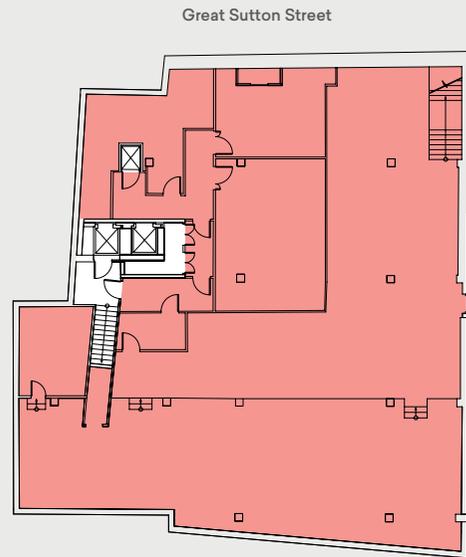
FLOOR PLANS

Accommodation

Floor	Use	Ft ²	Sq M
Third	Office	5,033	467.6
Second	Office	5,603	520.5
First	Office	6,069	563.8
Ground	Office	3,975	369.3
	Storage	82	7.6
	Reception	406	37.7
Lower Ground	Office	5,226	485.5
Total		26,394	2,452.0

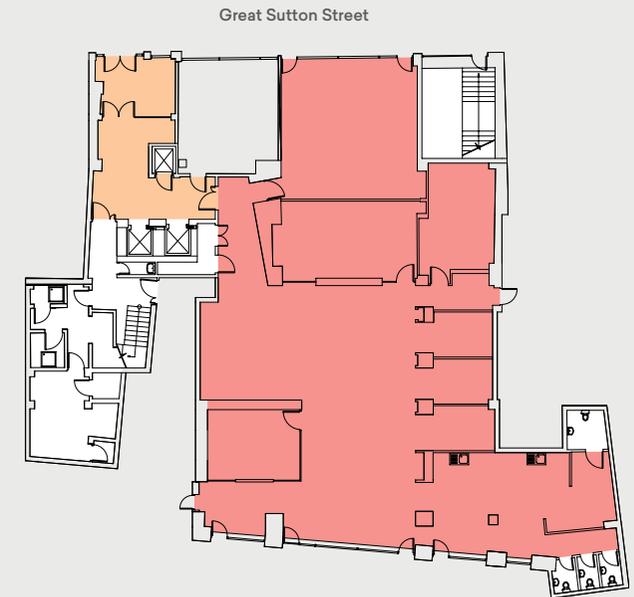
Lower Ground Floor

5,226 Ft² / 485.5 Sq M



Ground Floor

3,975 Ft² / 369.3 Sq M



● Office ● Reception ● Core



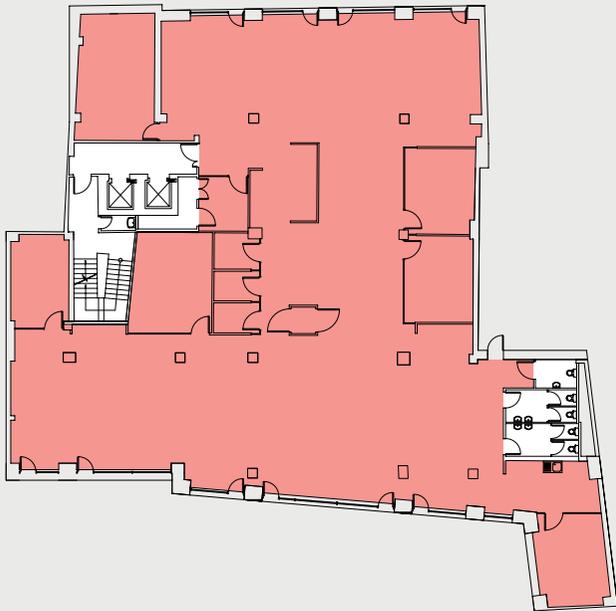
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FLOOR PLANS

First Floor

6,069 Ft² / 563.8 Sq M

Great Sutton Street



Second Floor

5,603 Ft² / 520.5 Sq M

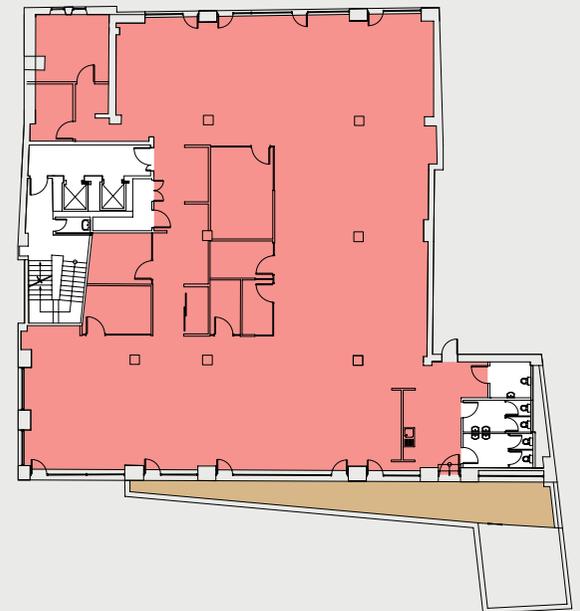
Great Sutton Street



Third Floor

5,033 Ft² / 467.6 Sq M

Great Sutton Street



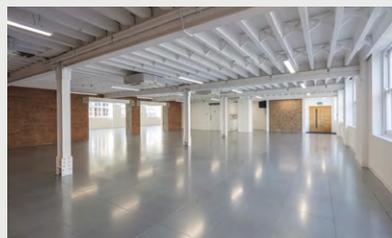
● Office ● Terrace ● Core

For indicative purposes only, not to scale.

MARKETS

Leasing Market

See below some comparable transactions in the occupational market.



Compton Courtyard, EC1

Date: Q2 2018
Size: 6,007 Ft²
Lease term: 3 years
Rent: £63.00 per Ft²

Investment Market

See below some recent transactions in the investment market.



175 St John Street, EC1

Date: Q3 2017
Size: 14,201 Ft²
Price: £14.2m
Yield: N/A
Cap Val: £999.92 per Ft²



1st/2nd floors, 35 Great Sutton Street, EC1

Date: Q4 2017
Size: 3,911 Ft²
Lease term: 5 years
Rent: £64.50 per Ft²



Farrington Point, EC1

Date: Q4 2017
Size: 11,904 Ft²
Lease term: 5 years
Rent: £65.00 per Ft²



45 Folgate Street, E1

Date: Q2 2018
Size: 20,714 Ft²
Price: £26.50m
Yield: 4.08%
Cap Val: £1,279 per Ft²



Dial A Cab House, 39-47 East Road, N1

Date: Q3 2017
Size: 15,558 Ft²
Price: £23.3m
Yield: N/A
Cap Val: £1,498 per Ft²



1st floor, 6-7 St Cross Street, EC1

Date: Q4 2017
Size: 4,839 Ft²
Lease term: 5 years
Rent: £62.00 per Ft²



Charterhouse Square, EC1

Date: Q3 2017
Size: 12,221 Ft²
Lease term: 5 years
Rent: £75.00 per Ft²



Instrument House, 207 Kings Cross Road, WC1

Date: Q4 2017
Size: 12,232 Ft²
Price: £15m
Yield: 4.73%
Cap Val: £1,226 per Ft²



2 Wakley Street, EC1

Date: Q4 2017
Size: 7,591 Ft²
Price: £8m
Yield: N/A
Cap Val: £1,053.87 per Ft²

POTENTIAL DEVELOPMENT

Our client has worked with Gpad architects to draw up a scheme to refurbish the property, both internally and externally.

The key moves include:

External

- New cladding on ground floor (glazed brick)
- New doors for reception and showroom
- Add fascia / signage / green gate
- New frame on reveal of upper windows
- Expand the window opening heights



Reception

- New interior design scheme referencing the Victorian history of the building while introducing contemporary elements
- New flooring/reception desk /wall cladding
- Replace door to stair core with a glazed door to visually connect the revamped stair

Ground Floor

- Improve glazing both front and rear
- New dedicated entrance to showroom unit
- South aspect and North aspect slab cut-outs to allow day light and fresh air into Lower Ground floor

Lower Ground Floor

- Proposed south aspect sunken courtyard
- New internal staircase to ground floor

Common Parts

- Bike racks to allow 40 bike spaces
- Accessible shower room
- 3 additional showers / changing rooms
- 46 Locker spaces
- Rear courtyard improved with planters and re-clad external columns

FURTHER INFORMATION

Tenure

Freehold.

Planning

We have been informed that 30a Great Sutton Street is locally listed and is in a conservation area and that 29a Great Sutton Street is not listed.

Use

We have been informed that the Property has B1 (Business) use throughout.

VAT

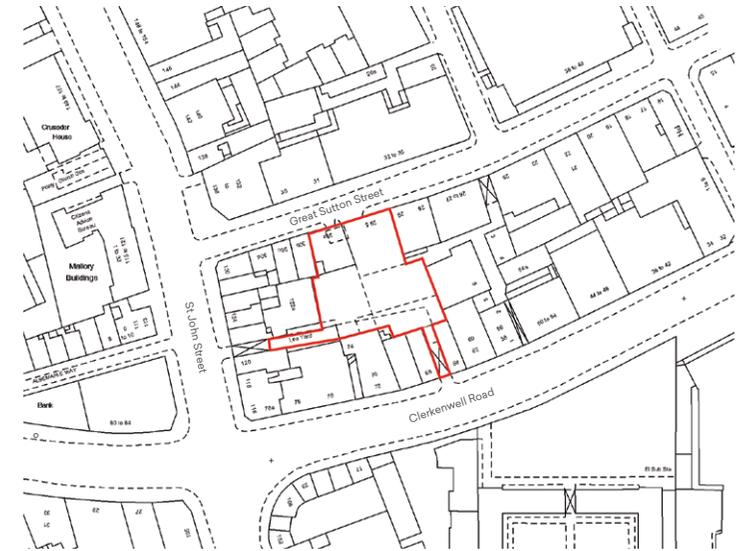
The property is elected for VAT.

EPC Rating

The property has an EPC Rating of C (70).

Proposal

We are seeking offers in excess of £25,000,000 for the Freehold interest. A purchase at this level reflects a low capital value of £947 psf.



Contact

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