

193 / 195 CITY ROAD, EC1V 1JN

ICONIC FREEHOLD BUILDING FOR SALE



# LOCATION

A 5,030 sq ft retail and residential investment / development opportunity on the corner of Westland Place (home to Jamie Oliver's Fifteen) by the new 5\* Montcalm Hotel, Ceviche, Pret, Sainsburys and a range of exciting new shops, cafes and restaurants, within the London Borough of Hackney.

Former public house and the current occupier is 'Renaissance' ~ a fireplaces and lighting company, trading under an A1 retail planning use.

The building has been restored by the current owner and has fantastic original features and character.



FIFTEEN // NIGHTJAR // SHOREDITCH GRIND  
SHOREDITCH HOUSE // THE BOOK CLUB  
HOXTON HOTEL // GYMBOX // APC  
LOOK MUM NO HANDS! // MAST BROTHERS  
BONE DADDIES // ACE HOTEL // CEVICHE  
BODEANS // DINERAMA // TRAMSHEAD  
EDWIN JEANS // BOXPARK  
THE BREAKFAST CLUB  
FRAME STUDIO // MCQUEENS  
CLUB MONACO // RED GALLERY // XOYO

## The Bower:

320,000 sq ft of offices and 16,000 sq ft of retail / restaurant space.

## White Collar Factory:

278,000 sq ft of office/ flexible work space and 3 restaurants. 80% pre-let. Completion Q3 2016.

## 250 City Road:

930 apartments, a 190 bedroom 4\* hotel, 75,000 sq ft of offices and 40,000 sq ft of retail / restaurant space. 1.2m sq ft designed by Foster & Partners.

## The Lexicon:

36 storey tower with 200 new apartments and 8,000 sq ft of mixed use commercial. Q3 2016.

## The Eagle:

206 apartments designed by Terry Farrell Architects plus 37,000 sq ft of offices, restaurants and retail.

## ATLAS Building:

Make Architects designed. 40 storeys. 302 apartments. Gym, spa, cinema and pool. Flats run to £5m. Q4 2018

## Canaletto:

190 apartments, 84,000 sq ft of offices, restaurant, gym and private screening room. Q2 2016.

## M by Montcalm Hotel:

Architecturally striking new 5\* hotel. 100 metres from 193 / 195 City Road. 269 bedrooms, restaurant and bar.

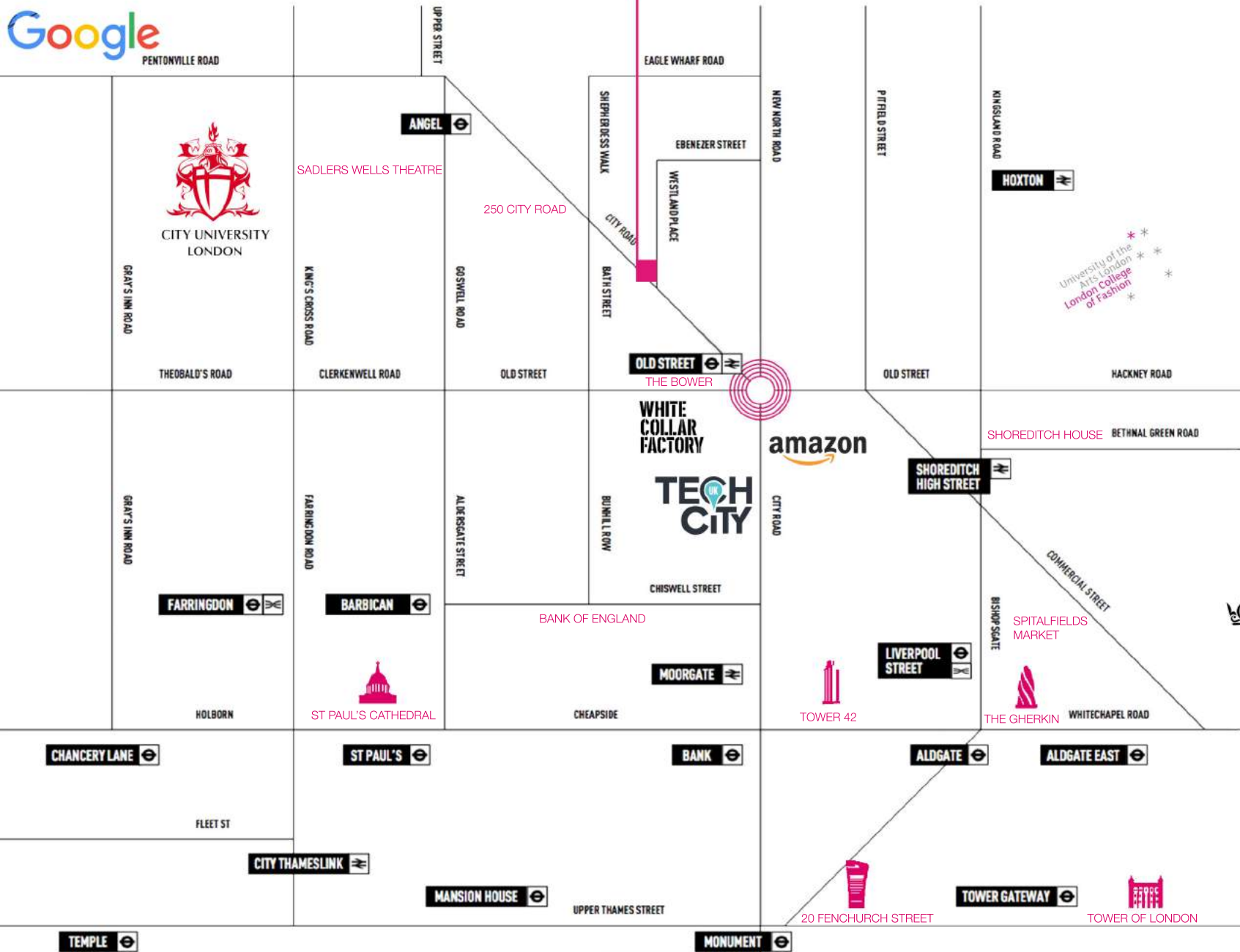
## Corsham Street:

47,000 sq ft of office space, pre-let to We Work.



# CONNECTED

## 193/195 CITY ROAD



| WALK                     | MINUTES |
|--------------------------|---------|
| OLD STREET               | 3       |
| HOXTON STATION           | 11      |
| MOORGATE STATION         | 11      |
| ANGEL STATION            | 12      |
| BARBICAN STATION         | 12      |
| SHOREDITCH HIGH STREET   | 15      |
| FARRINGDON STATION       | 15      |
| LIVERPOOL STREET STATION | 16      |

| TUBE                    | MINUTES |
|-------------------------|---------|
| ANGEL                   | 2       |
| BANK                    | 4       |
| KING'S CROSS/ST PANCRAS | 5       |
| LONDON BRIDGE           | 6       |

| CROSSRAIL    | MINUTES |
|--------------|---------|
| PADDINGTON   | 7       |
| CANARY WHARF | 9       |

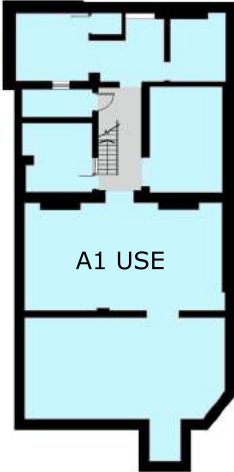


THE THAMES

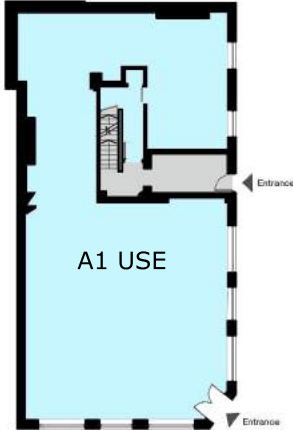


# EXISTING ACCOMMODATION

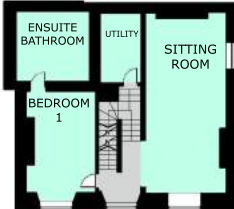
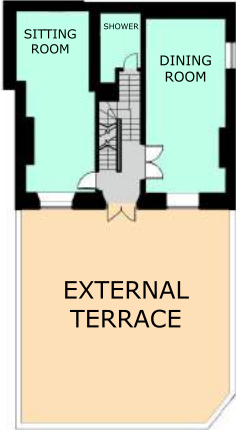
BASEMENT  
1,600 SQ FT



GROUND  
1,360 SQ FT



FIRST FLOOR  
725 SQ FT



SECOND FLOOR  
725 SQ FT



THIRD FLOOR  
620 SQ FT

TOTAL: 5,030 SQ FT (GIA)



# PLANNING

The building is not listed, but is in the Underwood Street Conservation Area.

Planning consent was granted retrospectively in 2013 to allow for the current configuration (application number 2013/0092).

Smith & Newton Architects have undertaken a number of studies outlining possible conversion options. These include the addition of a new 4th floor and conversion into a 14 bedroom boutique hotel, or 4 one bedroom apartments.

**OPTION ONE:**  
Retail / Restaurant ground and basement and 4 x 1 Bed Flats



| TYPE                | FLOOR             | NIA SQ FT    | NIA SQ M   |
|---------------------|-------------------|--------------|------------|
| A1 - A5 Commercial  | Ground & Basement | 2,713        | 252        |
| 1 Bed Flat          | First             | 538          | 50         |
| 1 Bed Flat          | Second            | 538          | 50         |
| 1 Bed Flat          | Third             | 462          | 43         |
| 1 Bed Flat          | Fourth            | 484          | 45         |
| <b>Subtotal</b>     |                   | <b>4,735</b> | <b>440</b> |
| <b>Common Parts</b> |                   | <b>484</b>   | <b>45</b>  |
| <b>Total</b>        |                   | <b>5,219</b> | <b>485</b> |

**OPTION TWO:**  
14 Room Boutique Hotel



| TYPE                | FLOOR             | NIA SQ FT    | NIA SQ M   |
|---------------------|-------------------|--------------|------------|
| FOH & BOH Areas     | Ground & Basement | 2,766        | 257        |
| Rooms 1 - 4         | First             | 441          | 41         |
| Rooms 5 - 8         | Second            | 441          | 41         |
| Rooms 9 - 11        | Third             | 420          | 39         |
| Rooms 12 - 14       | Fourth            | 420          | 39         |
| <b>Subtotal</b>     |                   | <b>4,488</b> | <b>417</b> |
| <b>Common Parts</b> |                   | <b>657</b>   | <b>61</b>  |
| <b>Total</b>        |                   | <b>5,092</b> | <b>478</b> |



The building is currently owner occupied and full vacant possession can be provided at completion.

Cornerstone Telecommunications Infrastructure Limited have a lease for a mobile phone signal booster in the basement of the property for 10 years from 21/08/2015. Rent £3,700 pa, plus £250 pa electricity charges.

The owner or CTIL has the right to terminate this licence upon giving at least 6 month's prior written notice.

CTIL can terminate this Licence on 1 month's prior written notice in the event that the Owner landlord or any other person holding a superior interest in the Property requires the equipment to be removed.

Rateable Value: £22,250

Rates Payable: c. £10,279.50

Council Tax Band: E

EPC

Available on request

The building is owned under a single freehold.

Title number EGL397158

Note that a 125 year lease of the residential upper parts was granted from 12/11/2004, which is wholly under the control of the freeholder.

Title Number EGL397158



Offers in excess of £5.3 million for the freehold interest.

Consideration will be given to a new lease on the 2,960 sq ft extremely prominent corner showroom at a rent of £150,000 pax on a new 25 year lease, with 5 yearly rent reviews.

Our client may consider a separate sale of the self contained house with its own front door on Westland Place for in excess of £2.5m.

VAT not applicable.

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