
14 CHARTERHOUSE BUILDINGS

LONDON EC1

CONSENTED PRIME CLERKENWELL OFFICE
REFURBISHMENT AND EXTENSION OPPORTUNITY

EXECUTIVE SUMMARY

- **Located in the heart of Clerkenwell**, one of London's most sought after office districts.
- Currently providing **9,342 sq ft NIA** (11,528 sq ft GIA) arranged over lower ground, ground and two upper floors.
- **Excellent transport links**, just a 5 minute walk from Barbican Station and 7 minutes from Farringdon Station.
- Under 400m from the new **Farringdon Elizabeth Line** entrance at Charterhouse Street.
- Offered with **full vacant possession**.
- Planning consent granted in February 2022 for a **comprehensive refurbishment and striking new extension, increasing NIA to 11,679 sq ft** (15,425 sq ft GIA).
- Scheme includes **substantial terracing** on the first and fourth floor **totaling 1,294 sq ft**.
- Rare opportunity to deliver **best-in-class headquarter offices** in prime Clerkenwell.
- **Freehold**.
- Offers invited in excess of **£10,000,000**.
- A purchase at this level reflects a capital value of **£648 psf on the consented GIA**.





CANARY WHARF

LIVERPOOL STREET

MOORGATE

THE CITY

THE BANK OF ENGLAND

BARBICAN

THE SHARD

ST PAUL'S CATHEDRAL

STRATEGICALLY LOCATED IN
THE HEART OF CLERKENWELL

THE BARBICAN CENTRE

ST PAUL'S

FARRINGTON
EASTERN TICKET HALL

SMITHFIELD MARKET

FARRINGTON

OLD STREET

GOSWELL ROAD

14CB

CLERKENWELL ROAD

GOSWELL ROAD

LOCATION

CLERKENWELL IS ONE OF CENTRAL LONDON'S MOST VIBRANT AND EXCITING DISTRICTS, LOCATED IN THE MIDDLE OF LONDON'S WORLD-RENOUNDED TECH BELT AND JUST NORTH OF THE CITY CORE. IT'S UNRIVALLED TRANSPORT LINKS, FLOURISHING CULTURAL SCENE AND HIGH-END RETAIL AND RESTAURANT OFFER HAS CONTRIBUTED TO MAKING IT THE FAVOURED LOCATION FOR MEDIA, TECHNOLOGY, DESIGN AND FASHION OFFICE OCCUPIERS.



THE BLEEDING HEART



SMITHFIELD MARKET



ST JOHN SMITHFIELD



CGI OF SMITHFIELD MARKET REGENERATION



THE BARBICAN CENTRE



SMITHS OF SMITHFIELD

Clerkenwell is home to more creative businesses and architects per square mile than anywhere else on the planet, making it one of the most important design hubs in the world. As part of the 'Culture Mile' initiative, substantial public realm improvements, new green landscaped spaces and the creation of retail pop-ups and art installations have enhanced the surrounding areas and cemented Clerkenwell's status as London's home for contemporary culture.

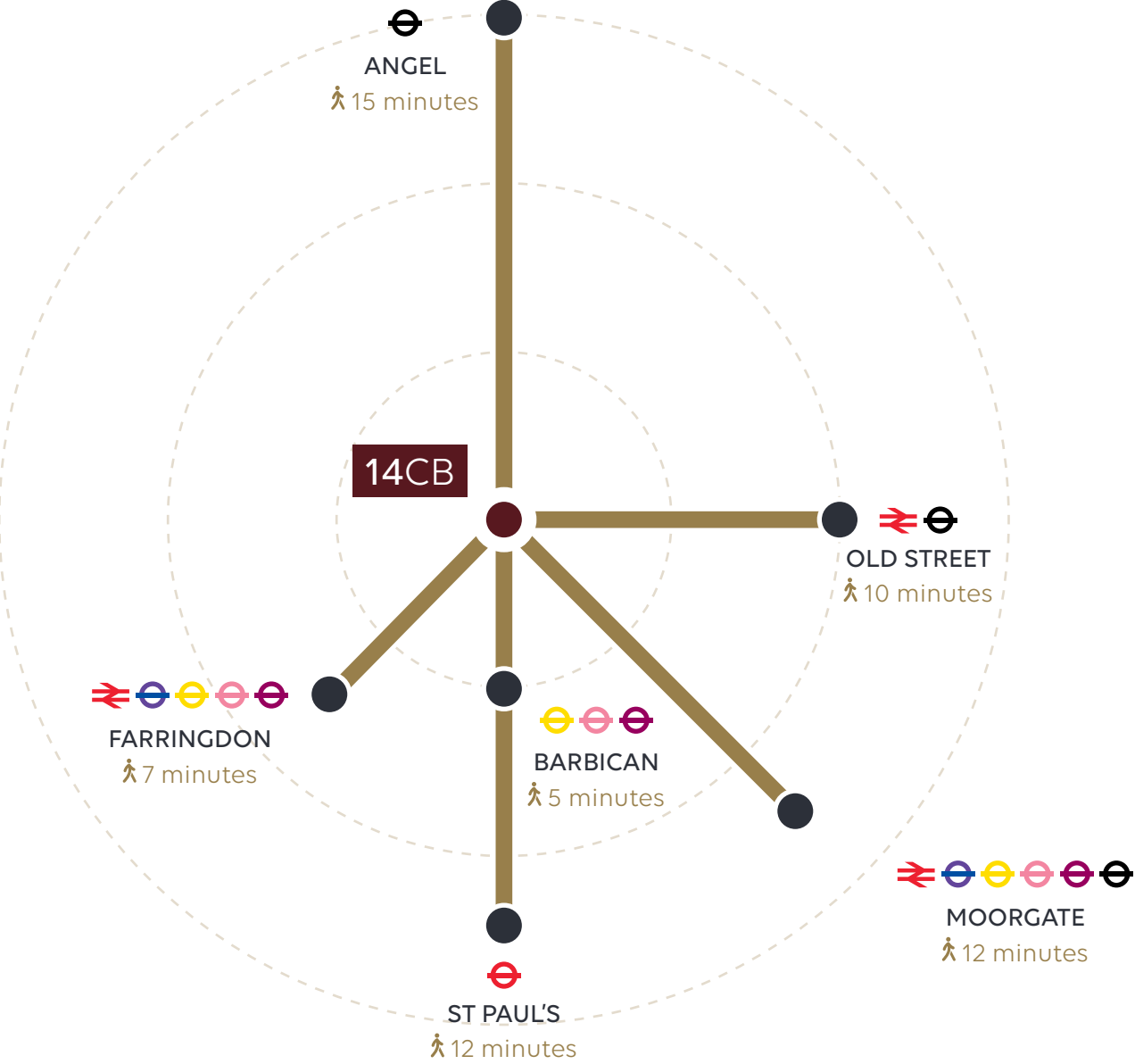
Located on the east side of Charterhouse Buildings which meets the area's largest intersection of Clerkenwell Road, Old Street

and Goswell Road. The property benefits from its proximity to Old Street's 'Silicon Roundabout', London's hub for tech entrepreneurship and start-ups. Nearby, The London Charterhouse museum provides an insight into Clerkenwell's rich history, and the iconic Barbican Estate is home to Europe's largest performing arts centre.

14 Charterhouse Buildings benefits from close proximity to open green spaces, with Charterhouse Square, Saint James's Church Gardens, Spa Fields and King Square Gardens all within a 10-minute walk of the property.

CONNECTIVITY

TRANSPORT LINKS ARE UNRIVALLED, WITH SIX NEARBY STATIONS PROVIDING DIRECT ACCESS TO BOTH THE LONDON UNDERGROUND AND NATIONAL RAIL NETWORK



THERE ARE ALSO A NUMBER OF BUS ROUTES OPERATING ALONG CLERKENWELL ROAD, GOSWELL ROAD AND OLD STREET PROVIDING EASY ACCESS TO THE REST OF LONDON

REVOLUTIONARY TRANSPORT LINK ENSURING
CONSTANT TENANT DEMAND AND UPWARD
PRESSURE ON CLERKENWELL RENTS

THE ELIZABETH LINE (CROSSRAIL)



14 Charterhouse Buildings is just a few minutes walk from Farringdon's new Elizabeth Line entrance on Charterhouse Street, scheduled to open later this year.

The Elizabeth Line is Europe's largest construction project, expected to bring an additional 1.5 million people within a 45-minute commute of Central London.

When the Elizabeth line opens, Farringdon will be one of the busiest stations in the UK, and the only station connected to the London Underground, Thameslink and Elizabeth Line, providing links to outer London, the home counties, the City, Canary Wharf and three of London's five airports.

In addition, Crossrail is working with Islington Council to improve the areas surrounding the station.

ELIZABETH LINE JOURNEY TIMES FROM FARRINGDON STATION



LOCAL OCCUPIERS

OFFICE OCCUPIERS:

- 1

TikTok
- 2

Leigh Day
- 3

DLA Piper
- 4

Go Cardless
- 5

Anomaly Architects
- 6

Post Office
- 7

Penoyre and Prasad
- 8

Tesco
- 9

Moore Kingston Smith
- 10

Nucleus Global
- 11

Lloyds Bank
- 12

Conran & Partners
- 13

Live Nation
- 14

Pan Macmillan
- 15

Save the Children
- 16

LinkedIn
- 17

Snap Inc
- 18

Unilever
- 19

Deloitte Digital
- 20

Adidas
- 21

Indeed
- 22

Amazon
- 23

AHMM
- 24

Airbnb
- 25

Slaughter and May
- 26

Alexander McQueen

HOTELS:

- 1

Citadines
- 2

Yotel
- 3

South Place Hotel
- 4

The Zetter Hotel
- 5

Malmaison London
- 6

Montcalm
- 7

The Rookery
- 8

Hotel Indigo
(Under Construction)

FITNESS AND LEISURE:

- 1

Yoga with Olivia
- 2

Museum of London
- 3

Smithfield Market
- 4

Puregym
- 5

MOB45
- 6

Gymbox
- 7

Virgin Active
- 8

Barbican Centre

FOOD AND DRINK

- 1

Sessions Arts Club
- 2

Fare
- 3

Monohon Ramen
- 4

The Bleeding Heart
- 5

Breddos Tacos
- 6

Luca
- 7

Dans Le Noir
- 8

Granger & Co
- 9

Smiths of Smithfield
- 10

St John
- 11

Moro
- 12

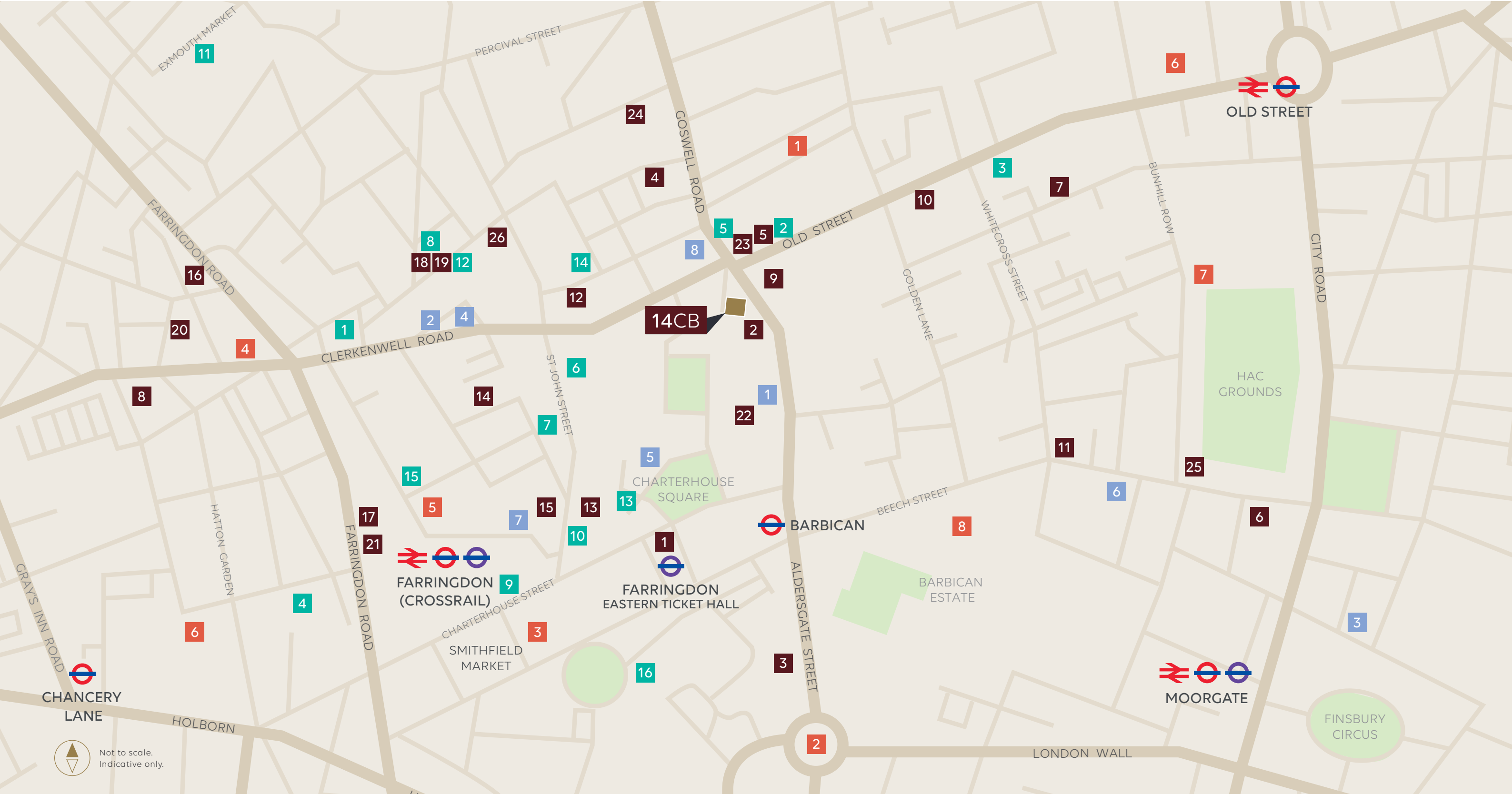
Sushi Tetsu
- 13

Le Café du Marché
- 14

The Slaughtered Lamb
- 15

Iberica
- 16

Club Gascon



LOCAL DEVELOPMENTS

A NUMBER OF LOCAL DEVELOPMENTS HAVE SIGNIFICANTLY ENHANCED THE AREA'S INVESTMENT AND OCCUPATIONAL CREDENTIALS



Hotel Indigo Clerkenwell, EC1:
Developer: Omenport Development Ltd. Scheme: Upscale 151-room hotel managed by InterContinental Hotels Group. Status: Estimated completion 2022.



Bloom Clerkenwell, EC1:
Developer: HB Reavis. Scheme: 142,000 sq ft of Grade A office and ground floor retail accommodation. Status: Completed 2022.



Museum of London, EC1:
Developer: The City of London Corporation. Scheme: 450,000 sq ft of 24-hour cultural, educational, leisure and entertainment complex as part of the Museum of London. Status: Estimated completion 2024.



33 Charterhouse Street, EC1:
Developer: Helical & Ashby Capital. Scheme: 192,000 sq ft of office and retail accommodation. Status: Estimated completion 2022.



Verdant, EC1:
Developer: Beltane Asset Management. Scheme: 135,000 sq ft of Grade A office space. Status: Estimated completion 2023.



Kaleidoscope, EC1:
Developer: Helical. Scheme: 88,500 sq ft of Grade A offices and restaurant accommodation. Status: Completed 2019 and single let to TikTok at £86 psf, with £90 psf on the best floorspace.



The Featherstone Building, EC1:
Developer: Derwent London. Scheme: 126,600 sq ft of office and retail accommodation. Status: Estimated completion 2022.



Hylo, EC1:
Developer: CIT. Scheme: 278,000 sq ft of premium office and retail accommodation. Status: Completed 2021.



Barts Square, EC1:
Developer: Helical & Ashby Capital. Scheme: Mixed use scheme comprising 236 luxury apartments, 248,000 sq ft of offices and 21,000 sq ft of retail and restaurant accommodation. Status: Completed 2020.



The Ray, EC1:
Developer: Viridis. Scheme: 100,000 sq ft of Grade A office and retail accommodation. Status: Completed 2018.



77 Coleman St, EC2:
Developer: VolkerFitzpatrick. Scheme: 68,000 sq ft of office space and 16,000 sq ft of retail and leisure premises. Status: Completed 2020.



Ibasin, EC1:
Developer: Berkeley. Scheme: 12 million sq ft of office, residential, retail, restaurants, leisure and a 190-room hotel, with two acres of green spaces. Status: Phase 1 complete, phase 2 estimated completion 2022.



1 & 2 London Wall Place, EC2:
Developer: Brookfield Properties & Oxford Properties. Scheme: Over 500,000 sq ft of premium offices with new public gardens. Status: Completed 2017.



81 Newgate St, EC1:
Developer: Pella Real Estate Partners. Scheme: 810,306 sq ft of modern office space, leisure and retail accommodation. Status: Estimated completion 2024.



17 Charterhouse St, EC1:
Developer: M&G / Anglo American. Scheme: 150,000 sq ft of office space serving as Anglo American and De Beers' headquarters. Status: Completed 2020.

DESCRIPTION

14 CHARTERHOUSE BUILDINGS IS A PURPOSE BUILT, 1950'S HEADQUARTER OFFICE BUILDING COMPRISING 9,342 SQ FT OF ACCOMMODATION (11,528 SQ FT GIA) ARRANGED OVER LOWER GROUND, GROUND AND TWO UPPER FLOORS.

Prominently fronting Charterhouse Buildings, the existing premises offer broadly rectangular floor plates ranging from 1,985 sq ft (184.4 sq m) to 2,667 sq ft (247.8 sq m), ideally suited for small to medium sized businesses.

The building benefits from excellent natural light with fenestration to three elevations and a large terrace at the rear of the first floor measuring approximately 1,019 sq ft.



EXISTING SPECIFICATION INCLUDES:



GENEROUS
RECEPTION AREA



PASSENGER
LIFT



CENTRAL
HEATING



LARGE 1ST
FLOOR TERRACE



EXCELLENT
NATURAL LIGHT



WCS ON
EVERY FLOOR



CEILING HEIGHTS
OF UP TO 3.5M



ACCOMMODATION

Measured by Sterling Temple, the building comprises the following internal areas:

FLOOR	NIA		GIA		TERRACE	
	SQ M	SQ FT	SQ M	SQ FT	SQ M	SQ FT
Second	188.5	2,029	217.6	2,342	-	-
First	184.4	1,985	219.2	2,359	94.7	1,019
Ground	247.3	2,661	317.6	3,419	-	-
Lower Ground	247.8	2,667	316.6	3,408	-	-
Total	868.0	9,342	1,071.0	11,528	94.7	1,019

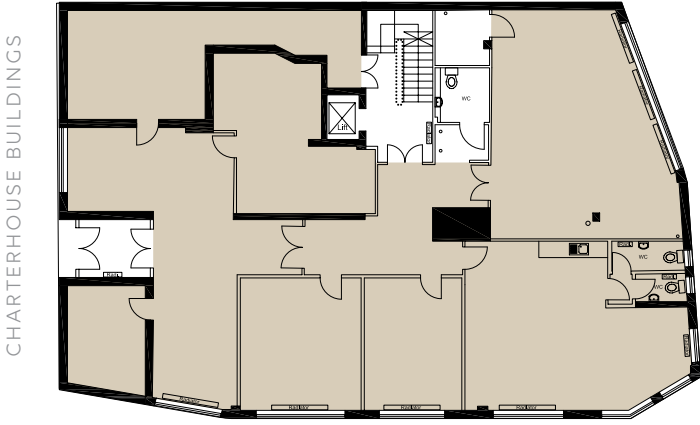


EXISTING FLOOR PLANS

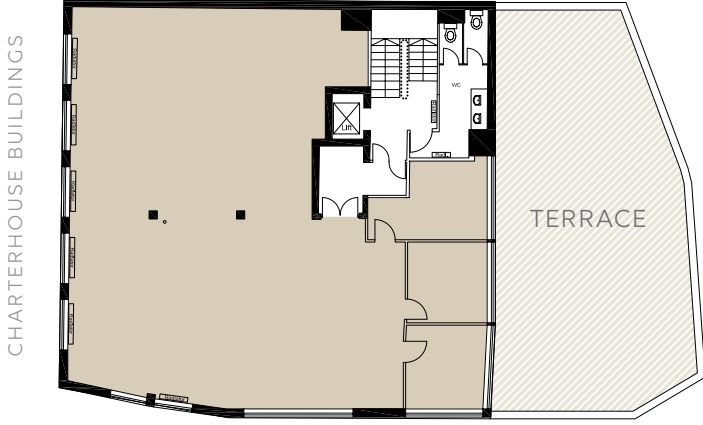
LOWER GROUND FLOOR



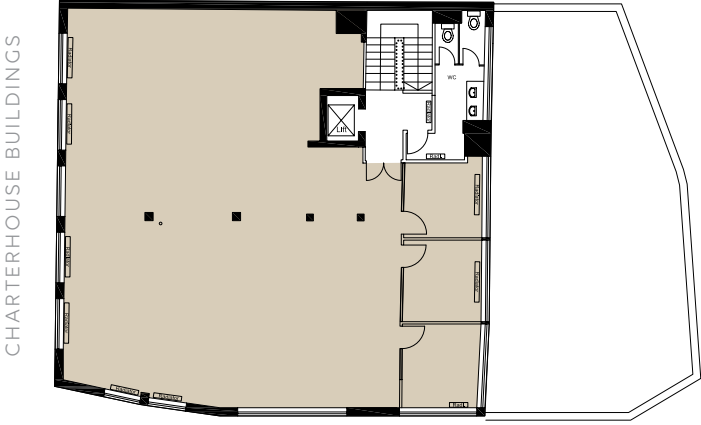
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



DEVELOPMENT OPPORTUNITY

PLANNING PERMISSION WAS GRANTED IN FEBRUARY 2022 FOR A MAJOR REFURBISHMENT AND EXTENSION OF 14 CHARTERHOUSE BUILDINGS TO CREATE A NEW STRIKING GRADE A OFFICE DESIGNED BY ANOMALY ARCHITECTURE.

THE DEVELOPMENT WILL PROVIDE:

- Comprehensive refurbishment and extension of the existing property.
- Erection of two additional storeys above the current second-floor level.
- Refurbishment of the existing first floor terrace and creation of a new terrace on the fourth floor, providing total outdoor space of 1,294 sq ft.
- Impressive new office reception with separate street level entrance creating a self-contained ground floor.
- Dedicated cycle storage, changing rooms and shower facilities at garden level.
- Improved accessibility, with step free lift access and disabled WCs on each floor.

Further information can be found under planning application number P2021/1386/FUL



CONSENTED OFFICE ACCOMMODATION

Consented floor areas are as follows:

FLOOR	NIA		GIA		TERRACE	
	SQ M	SQ FT	SQ M	SQ FT	SQ M	SQ FT
4th	116	1,249	146	1,572	25	269
3rd	175	1,884	210	2,260	-	-
2nd	185	1,991	221	2,379	-	-
1st	185	1,991	221	2,379	95	1,025
Ground	240	2,583	318	3,423	-	-
Garden Level	184	1,981	317	3,412	-	-
Office Total:	1,085	11,679	1,433	15,425	120	1,294

A SEPARATE ENTRANCE FOR THE GROUND FLOOR UNIT PROVIDES THE OPPORTUNITY FOR A PRIVATELY ACCESSED SUITE, HIGHLY SOUGHT-AFTER IN THIS AREA. THIS COULD BE OF INTEREST TO GALLERY AND SHOWROOM OCCUPIERS, AS CLERKENWELL IS A FAVOURED LOCATION FOR A VARIETY OF USES.

CONSENTED FLOOR PLANS

THE FLOOR PLATES ARE PERFECTLY
TAILORED TO SATISFY DEMAND FOR EITHER
A HEADQUARTER OFFICE BUILDING OR
FLOOR BY FLOOR OCCUPATION

CHARTERHOUSE BUILDINGS



GARDEN LEVEL

CHARTERHOUSE BUILDINGS



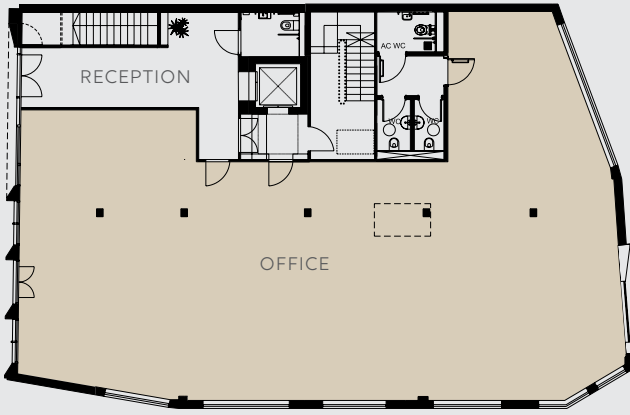
FIRST FLOOR

CHARTERHOUSE BUILDINGS



THIRD FLOOR

CHARTERHOUSE BUILDINGS



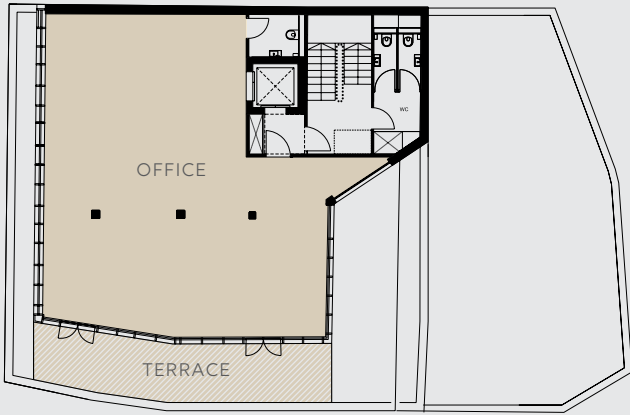
GROUND FLOOR

CHARTERHOUSE BUILDINGS



SECOND FLOOR

CHARTERHOUSE BUILDINGS



FOURTH FLOOR

OPPORTUNITY TO CREATE
11,679 SQ FT NET OF
BEST-IN-CLASS OFFICES



TENURE

Held freehold under title number: LN145466



Not to scale. For identification purposes only. This plan is based upon the Ordnance Survey Map with the sanction of the controller of H.M. Stationery Office. Crown Copyright reserved.

PLANNING

- The property is not listed and does not lie within a conservation area.
- Planning consent for the property's refurbishment and extension was granted in February 2022 under planning application number P2021/1386/FUL.
- S.106 obligation of £129,898.
- CIL payments are as follows:
Mayoral CIL - £67,411.64
Islington CIL - £40,261.64
Total - £107,673.28



INVESTMENT MARKET

- Despite the uncertainty surrounding Covid-19, London has cemented its status as the preferred destination for international capital.
- Clerkenwell has shown robust investment credentials, underpinned by an acute lack of supply and strong demand for Grade A opportunities.
- Over £430 million was spent in the area in 2021 alone - the highest annual total since 2016.
- Prime yields currently stand at <4.00%.
- Capital values currently substantially in excess of £1,500 psf.
- Local regeneration, Crossrail's imminent opening and the relocation of multinational brands' offices has fortified Clerkenwell's prospects for future growth.

DATE	ADDRESS	PRICE	CAPITAL VALUE (PSF)	WAULT	NIY
Several bids received	Kaleidoscope, Lindsey Street, EC1	c.£178,000,000	c.£2,007	14 years	c.4.01%
Under offer	8 Bleeding Heart Yard, EC1	c.£70,000,000	c.£2,000	15 years	c.3.50%
Q4 2021	Saffron House, 6-10 Kirby Street, EC1	£95,000,000	£1,302	6.6 years to expiry & 3.8 years to breaks	4.53%
Q4-2021	C Space, 37-45 City Road, EC1	£91,500,000	£1,476	8.1 years to expiry & 5.3 years to breaks	3.97%
Q2 2021	Exchange Place, 1 St John's Lane, EC1	£113,000,000	£1,270	7 years	3.39%
Q2 2021	90 Fetter Lane, EC4	£118,000,000	£1,573	-	Part Vacant
Q3 2020	17-18 Haywards Place, EC1	£15,560,000	£1,440	7 years to expiry & 4 years to breaks	4.22%
Q2 2020	Chapter House, 1-2 Cranwood Street, EC1	£46,000,000	£1,423	8.3 years to expiry & 3.9 years to break	4.48%
Q2 2020	90 Bartholomew Close, EC1	£48,500,000	£1,594	5.6 years	3.92%

OCCUPATIONAL MARKET

- Demand for best in class, sustainable space continues to fuel London's office market.
- Clerkenwell is one of Central London's best performing sub-markets, strategically located next to London's Tech City and City Core.
- Active demand for Grade A office space in Clerkenwell continues to rise, however a limited supply has put upward pressure on rents, with prime headline rents now in excess of £80 psf.
- A number of recent landmark lettings have taken place to occupiers like TikTok and Snapchat, demonstrating continued confidence in the area.

DATE	ADDRESS	AREA (SQ FT)	TENANT	TERM (YRS)	RENT (£ PER SQ FT)
Q4-2021	Bloom, 12 Farringdon Road, EC1	114,806	Snap Inc.	10	£83.00
Q4-2021	49-51 Farringdon Road, EC1	1,633	DeSimone Consulting Engineering	5	£87.50
Q4-2021	8 Bleeding Heart Yard, EC1	35,366	Julius Baer	15	£75.00
Q4-2021	One Bartholomew Close, EC1	19,619	Callsign	2	£80.00
Q4 2021	14 Clerkenwell Close, EC1	2,142	Grayce Britton	4	£74.00
Q3-2021	19-21 Clerkenwell Green, EC1	937	Lumin Wealth Management	5	£75.00
Q2 2021	77 Coleman Street, EC2	8,115	Loomis Sayles Investments	10	£81.50
Q1 2021	Harella House, 90-98 Goswell Road, EC1	5,993	Barilla Pasta	10	£75.00
Q1 2021	Pennybank, 33-35 St John Square, EC1	3,295	Hickman & Rose	10	£77.50
Q1 2021	Kaleidoscope, 4 Lindsey Street, EC1	88,500	TikTok	15	£90.00
Q1 2021	75 Farringdon Road, EC1	1,728	Milberg London	5	£77.50