

FARRINGDON ROAD

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# HERBAL HILL GARDENS

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LONDON EC1

PRIME CLASS E INVESTMENT OPPORTUNITY IN  
FARRINGDON, ONE OF LONDON'S MOST VIBRANT  
AND FASHIONABLE SUB-MARKETS

# INVESTMENT SUMMARY

- Virtual Freehold (999 years at a peppercorn rent).
- **Premier retail pitch in Farringdon**, one of London's most vibrant and fashionable sub-markets.
- Herbal Hill Gardens occupies a prominent corner fronting **Clerkenwell Road, Farringdon Road and Herbal Hill**.
- Excellent transport connectivity, situated **opposite Farringdon station and 0.5 miles from Chancery Lane**.
- **19,158 (1,779.8 sq m)** of Class E accommodation arranged over basement and ground floors. Breakdown as follows:
  - Pret: **2,112 sq ft (196.2 sq m)**
  - Vacant Unit: **4,339 sq ft (403.1 sq m)**
  - PureGym: **9,707 sq ft (901.8 sq m)**
  - Getir: **3,000 sq ft (278.7 sq m)**
- Multi-let to a **strong tenant lineup**.
- Topped up passing rent of **£550,587 pa.**
- **WAULT of 4.87 years to expiries** across the let accommodation.
- Potential for a **wide range of uses within use class E.**
- Offers invited in excess of **£7,365,000** reflecting a low capital value of **£384 psf** and a net initial yield of **7.00%**, assuming purchasers costs of 6.8%.





SMITHFIELD  
MARKET

PLUMTREE  
COURT

ROYAL COURTS  
OF JUSTICE

CHANCERY  
LANE

LINCOLN'S  
INN FIELDS


BRITISH  
MUSEUM

GRAY'S INN  
SQUARE

LEATHER LANE  
MARKET

BLOOM

FARRINGTON ROAD

  
FARRINGTON

CLERKENWELL ROAD

HERBAL HILL  
GARDENS

HERBAL  
HILL  
GARDENS

TURNMILL





LOCATION

Situated on the corner of Farringdon Road and Clerkenwell Road, the property benefits from thriving local amenities including Michelin-starred restaurants, independent coffee shops and the food stands of Exmouth and Leather Lane markets.

Given the breadth of local amenities and the building’s proximity to Farringdon Crossrail Station, Herbal Hill Gardens is perfectly positioned to take advantage of all that Farringdon has to offer.

Herbal Hill Gardens is situated within a cluster of recently developed, best-in-class Farringdon office buildings which include The Ray, Bloom and Kaleidoscope, all of which have benefitted from strong occupier demand and achieved significant lettings over the last 24 months.

BLOOM



KALEIDOSCOPE



JJ MACK BUILDING

FARRINGTON

Farringdon is one of London’s most diverse commercial districts personified by an eclectic mix of historic and modern buildings, home to some of the most renowned leisure, creative and global occupiers.

Herbal Hill Gardens is located in an exciting pocket within the heart of Farringdon, a short distance from King’s Cross and on the boundary of the global commercial hub that is the City of London.

Synonymous with the Media, Creative and Technology sectors, Farringdon is at the epicentre of London’s world renowned Tech Belt and is home to some of the world’s most

innovative businesses. In recent years the locality has attracted the likes of LinkedIn (Microsoft), Tik Tok, Live Nation (Ticketmaster), Snapchat, Julius Baer, and Amazon.

Farringdon offers unrivalled local amenities boasting numerous award winning restaurants, trendy bars and retailers, and is home to some of London’s most recognized gourmet food markets. The excellent mixture of amenity and commercial offerings has led to Farringdon becoming one of the most sought after sub-markets in which to live, work and socialize.



LOCAL OCCUPIERS

OFFICE

- 1

TikTok
- 2

Deloitte Digital
- 3

Unilever
- 4

Zaha Hadid Architects
- 5

Leigh Day LLP
- 6

Grimshaw Architects
- 7

Publicis Groupe
- 8

Simon & Schuster
- 9

Kantar Media
- 10

Fred Perry
- 11

Goldman Sachs
- 12

LinkedIn (Microsoft)
- 13

Adidas
- 14

ITN
- 15

Cap Gemini
- 16

WeWork
- 17

Alexander McQueen
- 18

Macmillan Publishers
- 19

AKQA (WPP)
- 20

Save The Children
- 21

LiveNation (Ticketmaster)
- 22

Tesco Digital
- 23

ITV
- 24

GoCardless
- 25

Moonpig
- 26

Just Eat
- 27

Kurt Geiger
- 28

Amazon
- 29

Hogan Lovells
- 30

Eventbrite
- 31

Indeed
- 32

De Beers
- 33

Sainsbury's PLC
- 34

Snapchat
- 35

Grey Communications
- 36

Bupa
- 37

Warner Brothers
- 38

Media Com
- 39

Unite
- 40

Verizon
- 41

Mitsubishi Corp
- 42

Yahoo
- 43

Julius Baer

FOOD & DRINK

- 1

Exmouth Market
- 2

Leather Lane Market
- 3

Clerkenwell Green
- 4

Dans Le Noir
- 5

The Eagle
- 6

The Slaughtered Lamb
- 7

Granger & Co
- 8

The City Pride
- 9

Luca
- 10

Hix
- 11

Smithfield Market
- 12

Bounce
- 13

Club Gascon
- 14

Bleeding Heart Yard
- 15

Exmouth Grind
- 16

Department of Coffee and Social Affairs
- 17

The Fence
- 18

Artisserie
- 19

Otto's
- 20

Kitchen8
- 21

L'Osteria 57
- 22

Bottledog
- 23

Yorkshire Grey

HOTELS

- 1

Citadines
- 2

Malmaison
- 3

The Rookery
- 4

The Rosebery
- 5

The Zetter Townhouse
- 6

Yotel
- 7

The Bryson

FITNESS & LEISURE

- 1

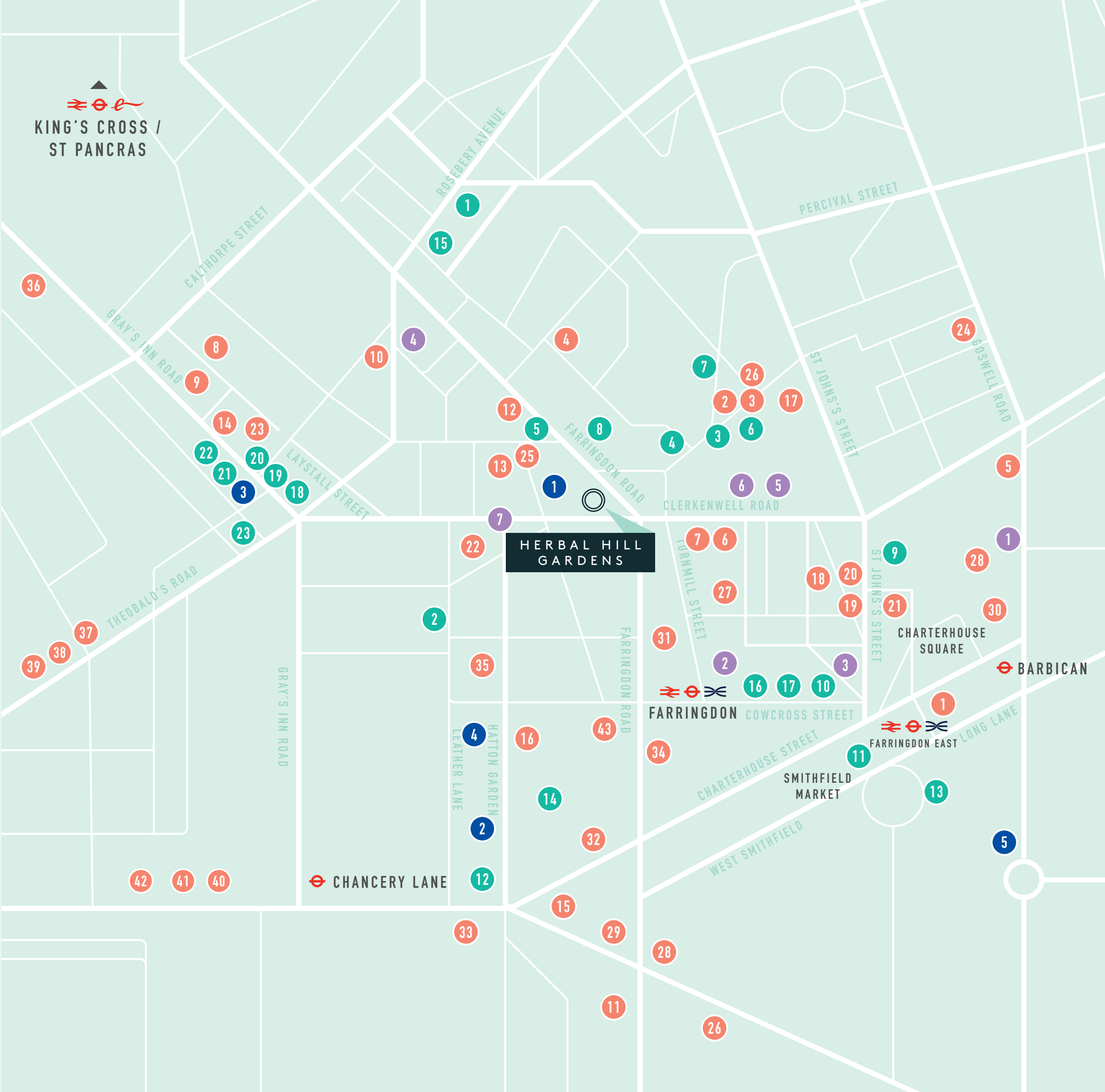
Pure Gym
- 2

The New Gymbox
- 3

Condor Cycles
- 4

Gymbox
- 5

Virgin Active





# DESCRIPTION

Originally constructed in 1994, Herbal Hill Gardens comprises a mixed use building arranged over basement, lower ground, ground and 7 upper floors totaling 76,887 sq ft (7,143 sq m) NIA.

35 car parking spaces are located on the basement and lower ground floors.

The commercial element comprises of 4 units providing retail, office and leisure accommodation, totalling 19,158 sq ft arranged over ground and basement floors.

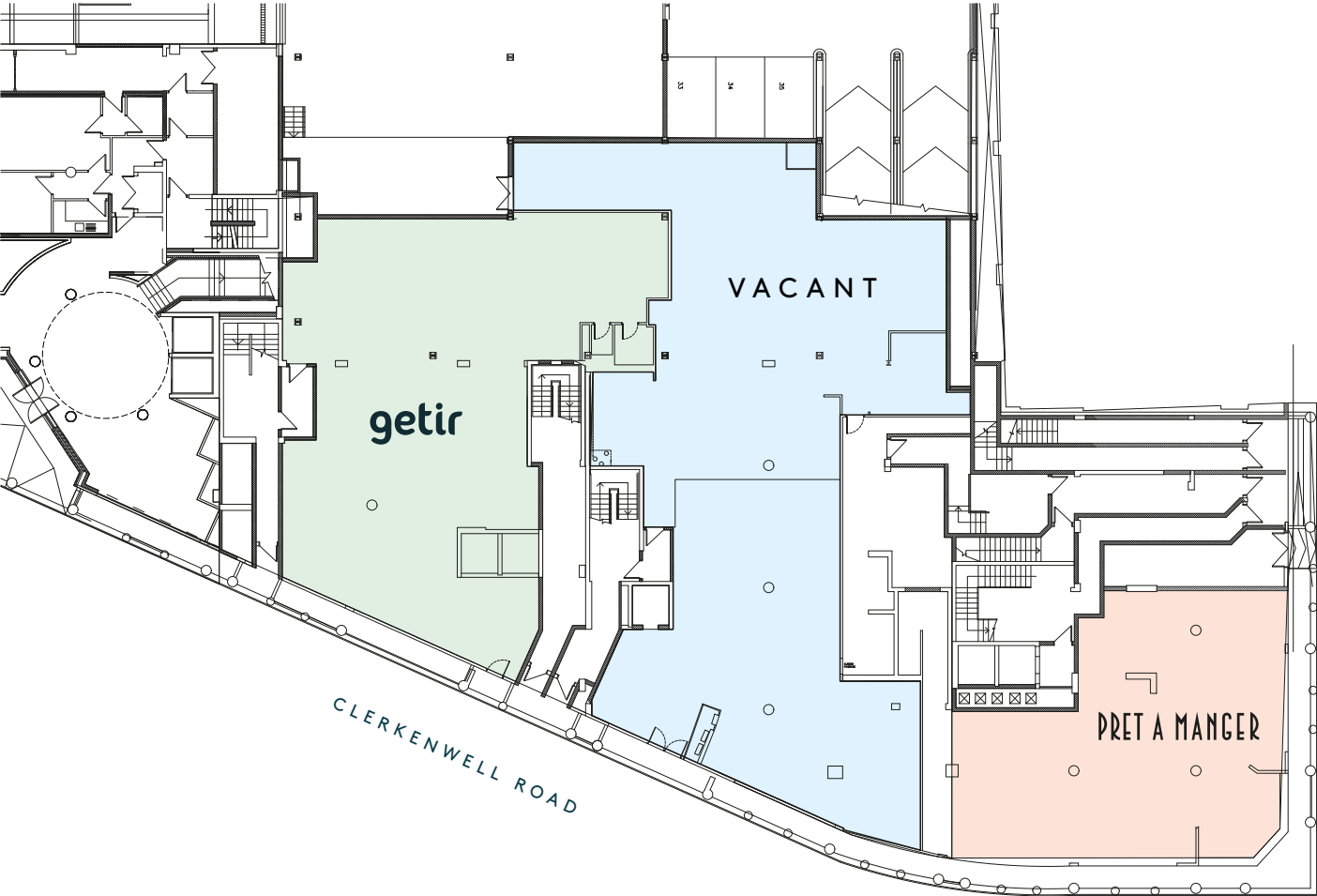
The commercial units each benefit from prominent frontage onto Clerkenwell Road. Further to this, the Pret unit benefits from a double frontage onto both Clerkwenwell Road and Farringdon Road. Given their convenient location opposite Farringdon Station, all units are well-placed to take advantage of the high levels of footfall produced by both tourists and commuters on a daily basis.



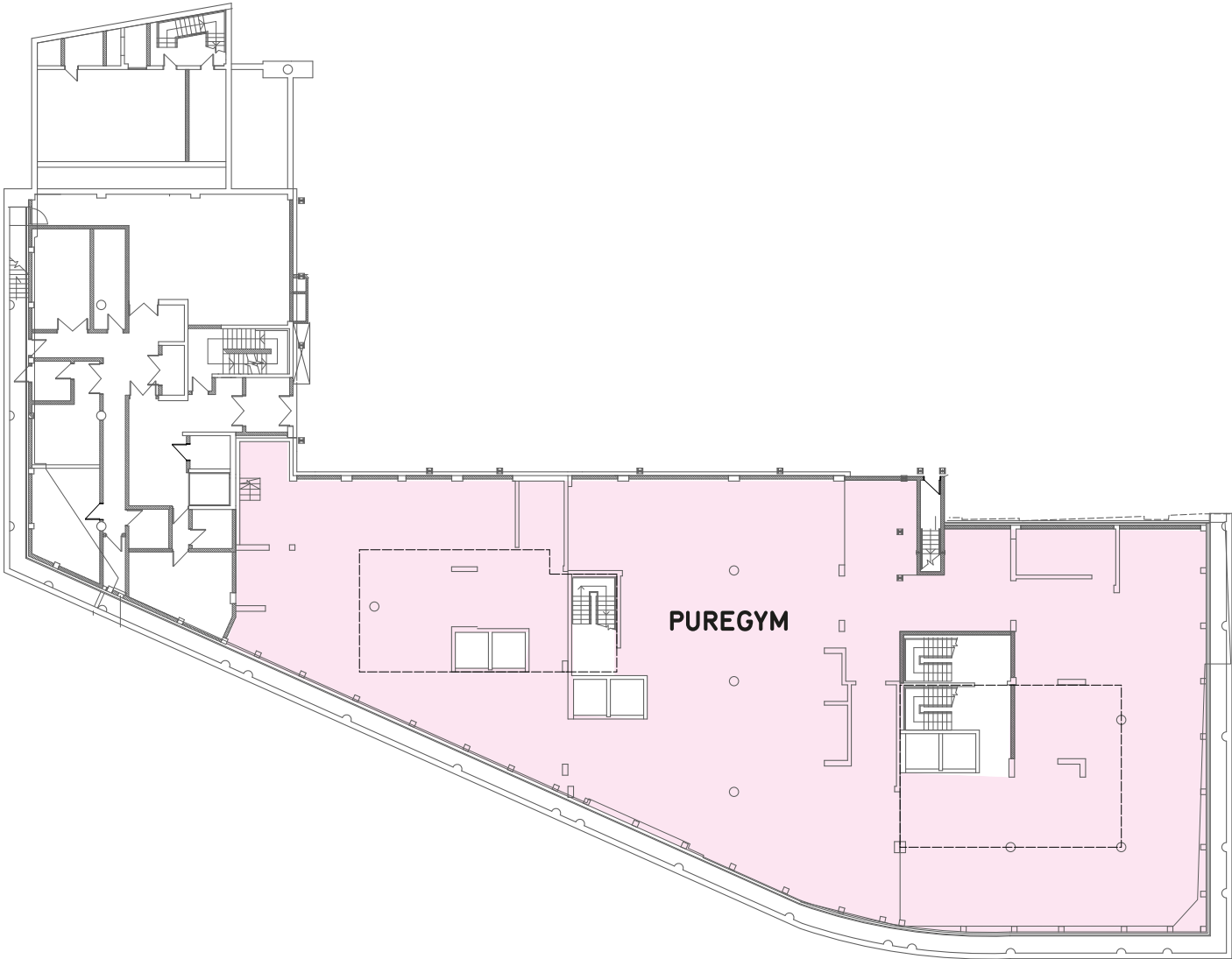


FLOOR PLANS

GROUND FLOOR



BASEMENT





TENANCY  
SCHEDULE

TENANT NAME	DEMISE	AREA (SQ FT)	LEASE START	LEASE EXPIRY	REVIEW DATE	RENT (PA)	RENT (PSF)	COMMENTS
PRET A MANGER	Ground	2,112	09/05/2023	08/05/2029	-	£90,000	£42.61	-
getir	Ground	3,000	28/06/2021	27/06/2025	-	£128,023	£42.67	£76,814 deposit.
Vacant	Ground	4,339	-	-	-	£185,164	£42.67	18 month vendor top up covering rent, rates, and service charge.
PUREGYM	Basement	9,707	25/03/2015	24/03/2030	25/03/2025	£147,400	£15.18	Review at the higher of passing or open market rent.
TOTAL		19,158				£550,587		

COVENANTS

PRET A MANGER

Pret A Manger is a German-owned sandwich shop franchise chain headquartered in London, United Kingdom, popularly referred to as Pret, founded in 1983. As of December 2022, Pret had 434 shops in the UK, including 273 in London, plus three "Veggie Prets", which focus exclusively on vegetarian and vegan options. It also has shops in France, the US, Hong Kong and several other countries.

getir

Getir is a Turkish company founded in 2015 that offers on-demand delivery services for grocery items and a courier service for restaurant food deliveries, accessed via a mobile app. In March 2022, Getir announced that it had raised \$768 million, valuing the company at nearly \$12 billion. In November 2022, Getir announced a partnership with the Dutch online food ordering company Just Eat Takeaway, that will integrate Getir’s portfolio with apps under Just Eat Takeaway. In December 2022, Getir acquired rival firm Gorillas for \$1.25bn.

PUREGYM

PureGym is Britain’s largest gym chain by membership, with over 1,500,000 members registered to their gyms. In May 2015, PureGym acquired all gyms from rival UK fitness chain LA Fitness, bringing the total number of gyms across the UK to 141. As of October 2022, PureGym had 327 gyms in the UK, with more than 1.5 million members. PureGym operate gyms across 9 different countries and have over 500 locations worldwide, with the newest territory, UAE opened in 2022.





LEASING COMPARABLES

DATE	ADDRESS	FLOOR	AREA SQ FT	RENT (£ PSF)	TENANT	TERM
Q2 2023	Sutton Yard, 65 Goswell Road, EC1	G	24,465	£64.50	Go Cardless	10
Q1 2023	47-53 St John Street, EC1	LG,G	3,565	£56.00	Tarkett Ltd	10 (5)
Q1 2023	The Townhouse, Johnson Gardens, EC1	1st	1,190	£70.00	Blue Digital Group	5 (3)
Q3 2022	Skipper Building, 83 Clerkenwell Road, EC1	LG, G	7,802	£55.20	Coffee and TV Ltd	10 (5)
Q3 2021	Drill Hall, Farringdon Road, EC1	G, 1st	8,987	£70.00	Axel Arigato	10

THE TOWNHOUSE, JOHNSON GARDENS



47-53 ST JOHN STREET

