



5-10

GREAT TOWER STREET

LONDON EC3

An exceptional freehold
refurbishment/redevelopment opportunity

THE OPPORTUNITY

- **Freehold.**
- **Highly prominent corner position** within the City of London and in close proximity to the city's tower cluster.
- **Excellent transport connectivity** being within easy walking distance of **eight London stations**, providing access to the London Underground, London Overground, DLR, National Rail services and the Elizabeth Line.
- The property comprises **55,817 sq ft** net internal area (87,209 sq ft gross internal area) of **office and ancillary accommodation**, arranged over two basements, ground and eight upper floors.
- Typical upper office floorplates of circa **6,300 sq ft**.
- **Highly efficient office configuration**, allowing the property to benefit from excellent levels of natural light.
- The property is offered for sale with **vacant possession**.
- Significant opportunity to reposition the property through either a **comprehensive refurbishment or a full redevelopment** to provide high-quality modern offices or potential alternative uses, subject to obtaining the necessary planning consents.

Offers are invited in excess of **£15 million**, subject to contract, for the freehold interest. A purchase at this level reflects a **highly attractive capital value of £269 per sq ft**.

The transaction will be undertaken on the basis of an asset sale, with full SDLT applicable.





ST PAUL'S
CATHEDRAL

MONUMENT
STATION

LONDON
BRIDGE

CUSTOM
HOUSE

5-10
GREAT TOWER
STREET

20 FENCHURCH
STREET

30 FENCHURCH
STREET

THE MINSTER
BUILDING

THE TOWER OF
LONDON

22 BISHOPSGATE

THE LEADENHALL
BUILDING

8 BISHOPSGATE

THE SCALPEL

30 ST MARY AXE

40 LEADENHALL

ONE LEADENHALL

70 MARK LANE

DOUBLETREE
BY HILTON

FOUR SEASONS
HOTEL

80 FENCHURCH
STREET

LOCATION

5 – 10 Great Tower Street is located on the eastern side of the City of London. Great Tower Street, along with Eastcheap, form a continuing thoroughfare that sits between Fenchurch Street (north) and Lower Thames Street (south).

The location has a rich history, being a key centre for trade and commerce in London. Formerly known as Tower Street in the 17th Century, the street was the location for the original coffee house that was owned and run by Edward Lloyd, which would eventually form the foundation of the Lloyd’s of London insurance market, the largest purpose-made insurance market in the world.

The street of Eastcheap, directly to the west, was the main medieval meat market of the City. Eastcheap was also referenced in William Shakespeare’s ‘Henry IV’ Parts 1 & 2 with several acts taking place within the Boar’s Head Inn, located on Eastcheap.

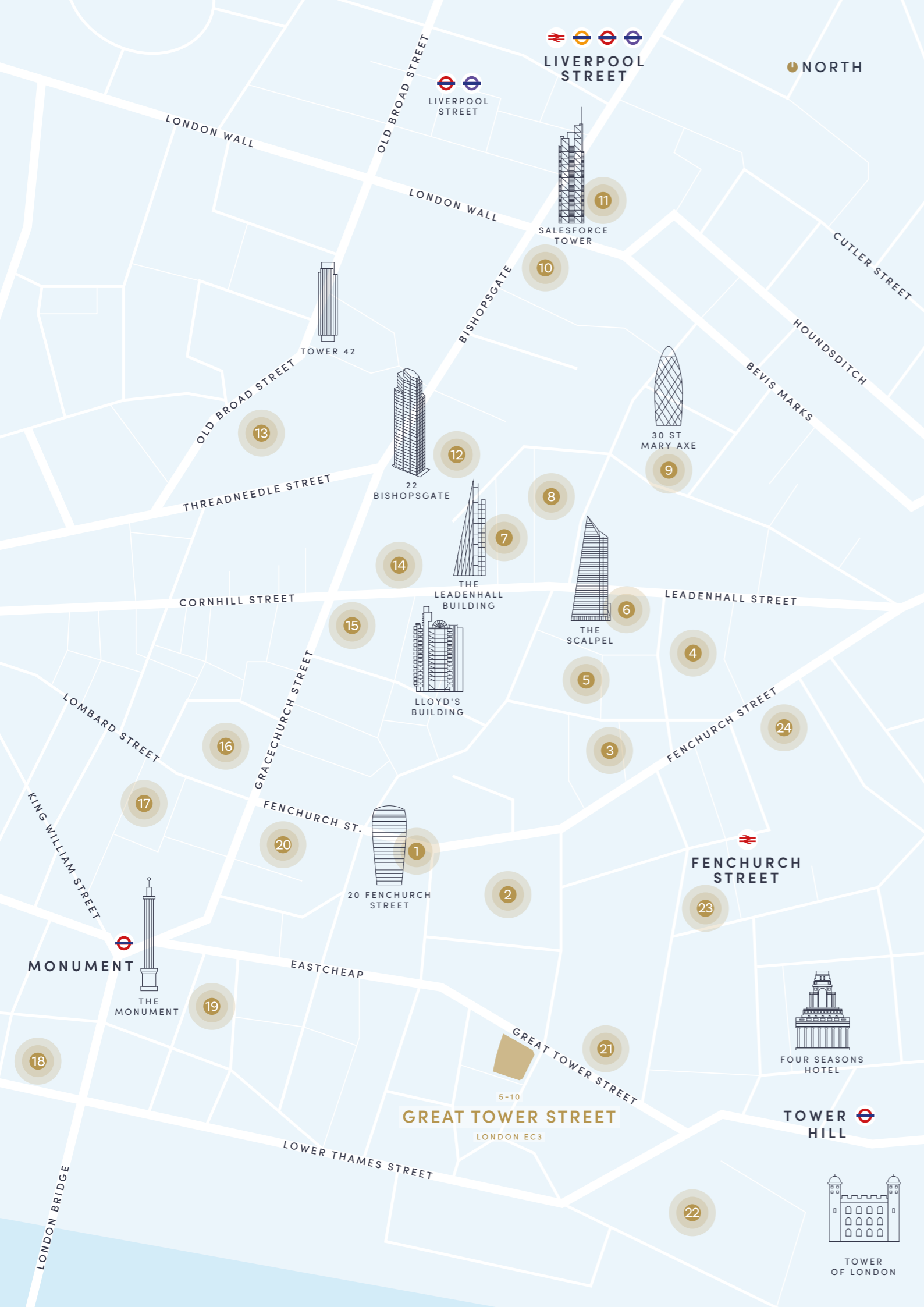
The property is within close proximity to several key landmarks and places within London’s history, including The Monument to the Great Fire of London of 1666, which is within 250 metres of the property. The large, Roman doric column extends to 62 metres (202 feet) in height and features a panoramic viewing platform at the top, offering excellent views across London.



Additionally, 5 – 10 Great Tower Street is located within 300 metres of the Tower of London, one of London’s four UNESCO World Heritage Sites. The tower has been an important landmark throughout history including once being the home of the Royal Mint, an infamous prison during the Tudor era and has been the long-standing home of The Crown Jewels since the 1600’s.

Located to the immediate south of the property lies St Dunstan in the East Church Garden, a unique public garden that resides within the ruins of the Church of St Dunstan. Originally designed by Christopher Wren, the Grade I listed structure suffered damage during the Great Fire of London and again during The Blitz in 1941.

The immediate micro location around the property has seen a number of highly prominent schemes being built, including the Minster Court complex (built by Prudential) and 30 Fenchurch Street & Plantation Place South (built by British Land). 5 – 10 Great Tower Street resides to the south of the tower cluster, an area where the City of London has designated suitable for substantial development. The property is within close proximity to 20 Fenchurch Street (the ‘Walkie Talkie’) which was developed by Landsec & Canary Wharf Group, which is now globally recognised and generates significant tourist footfall through its Sky Garden roof-top restaurant and public space.



OFFICE OCCUPIERS

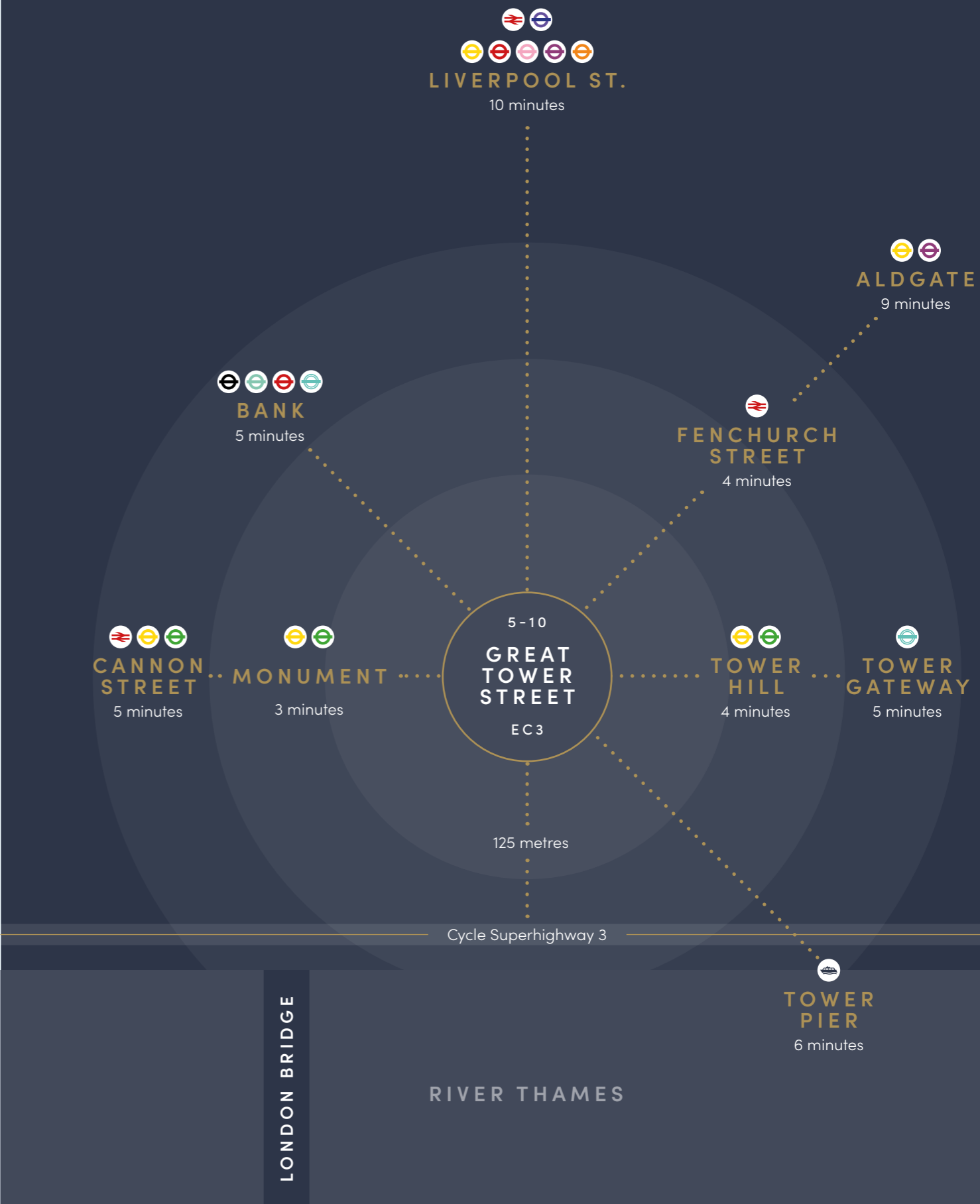
The property is surrounded by some of the most well-known businesses from across the world.

1 Kennedys TOKIOMARINE RSA	9 Swiss Re	17 ST. JAMES'S PLACE WEALTH MANAGEMENT
2 Aspen accenture QBE	10 Freshfields Bruckhaus Deringer Jefferies RBC Royal Bank	18 hbreavis WELLS FARGO
3 M&G Investments	11 salesforce	19 TOSHIBA Booking.com
4 KIRKLAND & ELLIS LLP (pre-let)	12 COVINGTON & BURLING LLP beazley Apple HISCOX	20 Allianz
5 Willis Towers Watson	13 WHITE & CASE	21 LYST Charles Taylor Trustpilot
6 HARRISON FOERSTER convex Berkley	14 HFW (pre-let)	22 MarshMcLennan
7 Quadrature AON OMERS	15 LATHAM & WATKINS LLP (pre-let)	23 Miller ZURICH
8 AVIVA	16 AXA Insurance Reinsurance	24 ARCADIS ROYAL LONDON

CONNECTIVITY

5 – 10 Great Tower Street benefits from excellent transport connectivity being within easy walking distance of eight key London stations, providing access to multiple London Underground lines, London Overground, DLR, National Rail services and the Elizabeth Line.

The property benefits from a Transport for London PTAL (Public Transport Accessibility Level) of 6b, the highest available rating.



LOCAL DEVELOPMENTS

5-10 Great Tower Street is situated close to a cluster of landmark developments that will continue to evolve the landscape of London.



1 8 BISHOPSGATE, EC3

Developer	Mitsubishi Estate & Stanhope
Size	570,000 sq ft
Status	Expected PC date of Q2 2023



2 ONE LEADENHALL, EC3

Developer	Brookfield Properties
Size	430,000 sq ft
Status	Expected PC date of Q2 2025



3 70 GRACECHURCH STREET, EC3

Developer	Cadillac Fairview & Stanhope
Size	600,000 sq ft
Status	Planning consent granted



4 55 GRACECHURCH STREET, EC3

Developer	AE Majoris and Quadrant Estates
Size	216,000 sq ft
Status	Planning consent granted



5 40 LEADENHALL, EC3

Developer	M&G Real Estate
Size	857,800 sq ft
Status	Expected PC date of Q4 2023



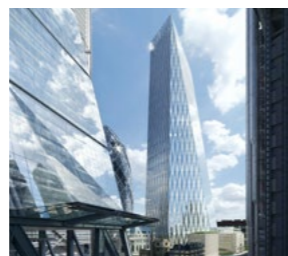
6 50 FENCHURCH STREET, EC3

Developer	AXA Investment Managers & YardNine
Size	650,000 sq ft
Status	Planning consent granted



7 ONE UNDERSHAFT, EC3

Developer	Aroland Holdings & Perennial Estate Holdings
Size	957,000 sq ft
Status	Planning consent granted



8 100 LEADENHALL STREET, EC3

Developer	London & Oriental & Lai Sun Developments
Size	844,000 sq ft
Status	Planning permission granted



9 85 GRACECHURCH STREET, EC3

Developer	Hertshen Group
Size	376,700 sq ft
Status	Planning consent granted



10 55 BISHOPSGATE, EC2

Developer	Schroders & Stanhope
Size	800,000 sq ft
Status	Planning application submitted



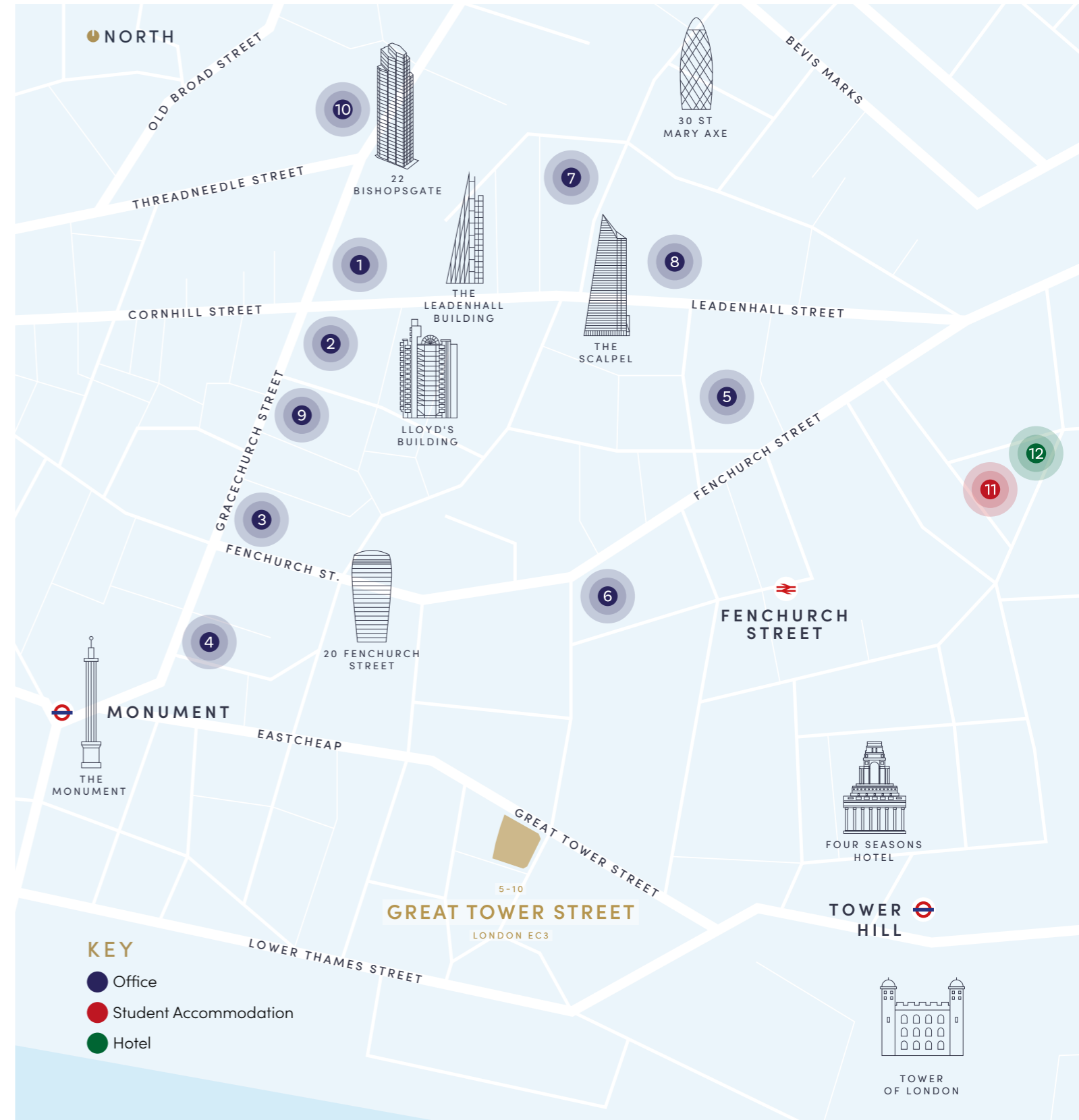
11 65 CRUTCHED FRIARS, EC3

Developer	Dominus Group
Size	Proposed 780-bed student accommodation scheme in addition to a museum
Status	Planning consent granted

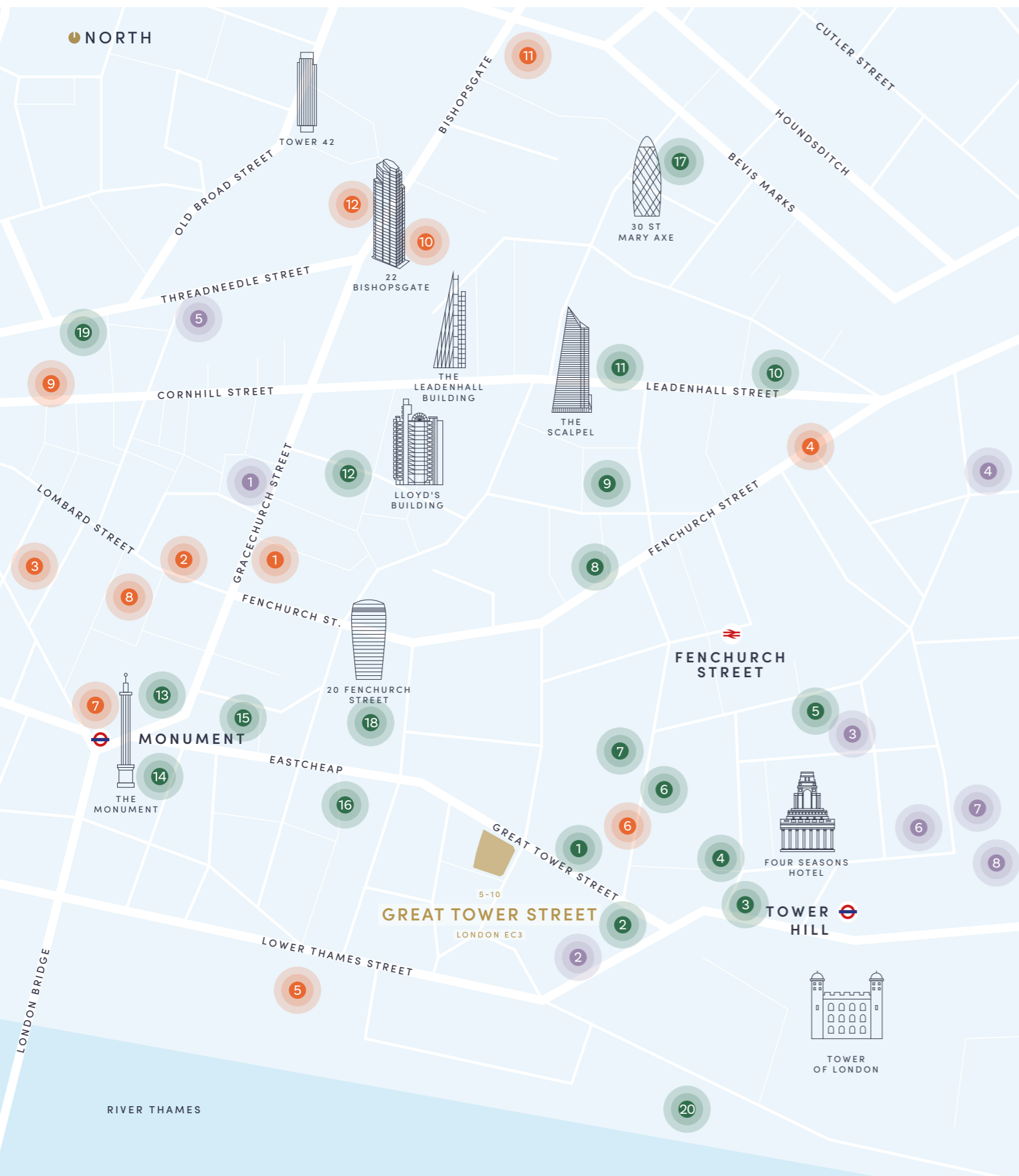


12 7-17 JEWRY STREET, EC3

Developer	Ploberger Hotel Group
Size	Proposed 311-room hotel
Status	Planning application under consideration



LOCAL OCCUPIERS & AMENITIES



5 – 10 Great Tower Street benefits from a wealth of amenities within moments of the property.

BARS & RESTAURANTS

- 1 BrewDog
- 2 The Hung Drawn & Quartered
- 3 All Bar One
- 4 Seething Lane Tap
- 5 Savage Garden LDN
- 6 Balls Brothers
- 7 Camino
- 8 14 Hills
- 9 The Moniker
- 10 Patch East
- 11 Caravaggio
- 12 Leadenhall Market
- 13 The Folly
- 14 The Cocktail Club
- 15 Vagabond
- 16 Eastcheap Records
- 17 The Alchemist
- 18 Sky Garden
- 19 Fortnum and Mason
- 20 Coppa Club

HEALTH & FITNESS

- 1 F45
- 2 Foundry
- 3 PureGym Bank
- 4 Fitness First Fenchurch Street
- 5 The Gym Group
- 6 Third Space
- 7 PureGym Monument
- 8 Boom Cycle
- 9 Gymbox Bank
- 10 BXR City
- 11 Equinox
- 12 Fitness First Bishopsgate

HOTEL

- 1 Club Quarters Hotel
- 2 Premier Inn
- 3 Hub by Premier Inn
- 4 Doubletree by Hilton
- 5 Indigo by IHG
- 6 Novotel
- 7 Leonardo Royal Hotel
- 8 Blue Orchid Hotel

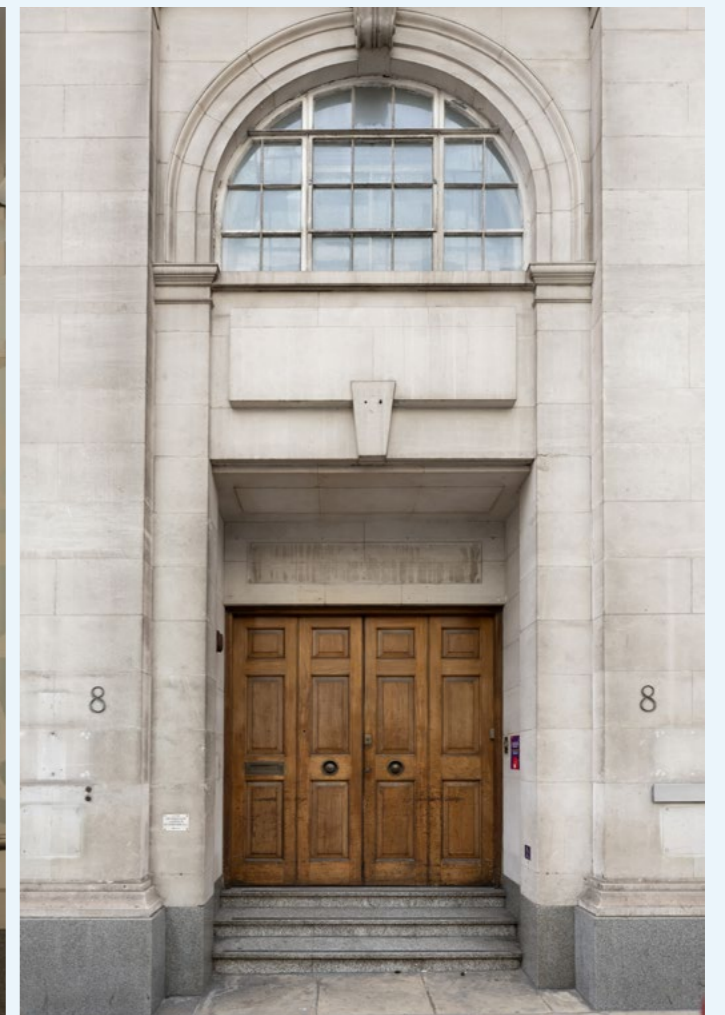


THE PROPERTY

5 - 10 Great Tower Street comprises an office building of 55,817 sq ft net internal area (87,209 sq ft gross internal area), arranged over two levels of basement, ground and eight upper floors.

The property was originally constructed in the early 1950's, with various internal refurbishments having been undertaken during its lifespan. The building is accessed via a principal office reception fronting Great Tower Street. There is a secondary entrance on the corner of Great Tower Street and St Dunstan's Hill, which was previously the primary entrance of a retail banking unit.

The building provides typical upper office floorplates of circa 6,300 sq ft, reducing in size on the top two floors due to the step-back of the building line. Given its corner position, the property benefits from excellent levels of natural light, with a lightwell on the western side of the building providing natural light against the neighbouring property. There are currently two levels of basement, in addition to a dedicated car park which is accessed via St Dunstan's Hill.



SPECIFICATION



THREE X 12 PERSON PASSENGER LIFTS



VRF AIR-CONDITIONING SYSTEM



PROMINENT DUAL ENTRANCES



PERIMETER TRUNKING



EXCELLENT LEVELS OF NATURAL LIGHT



ON-SITE CAR PARKING



SUSPENDED CEILINGS



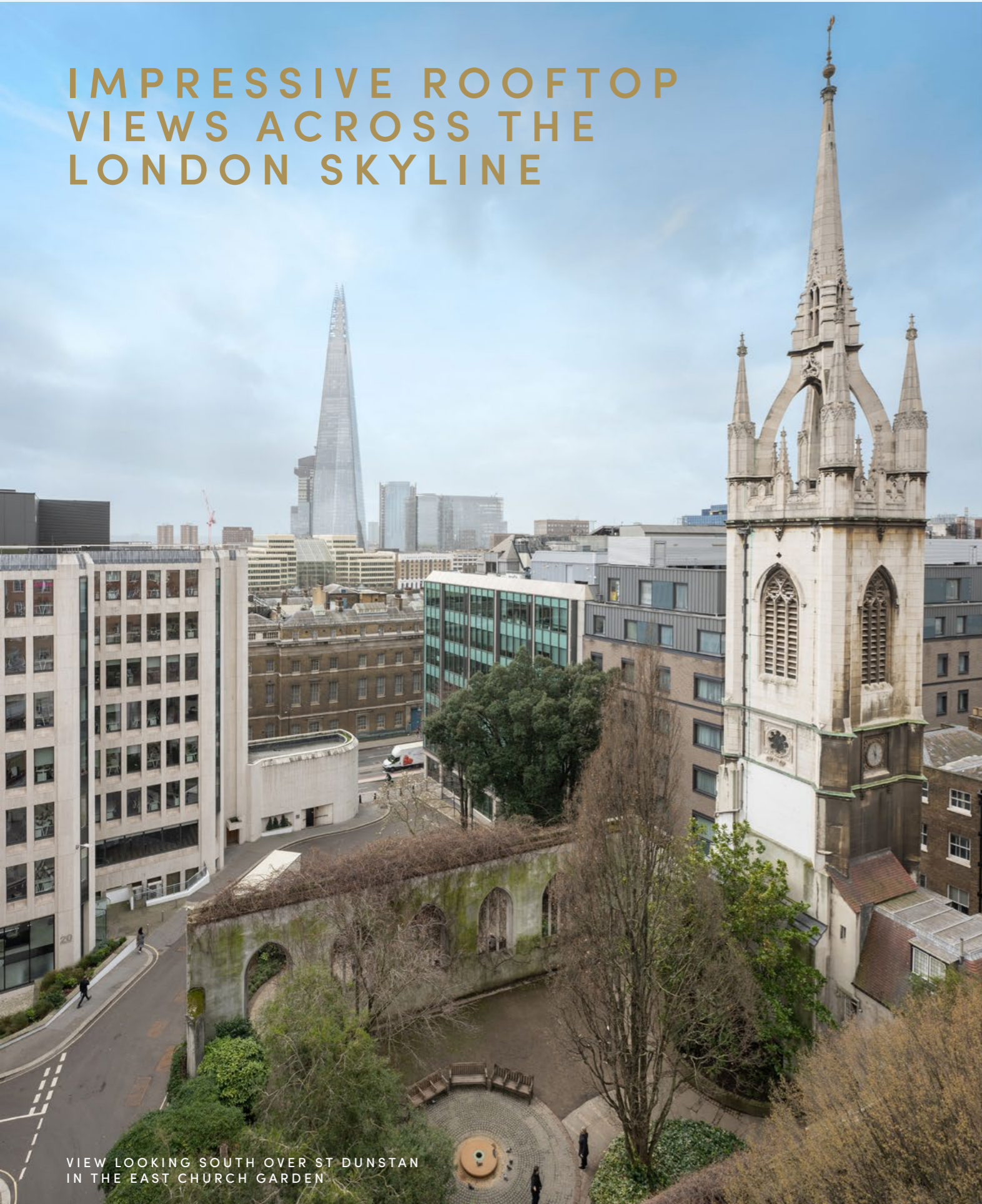
ACCOMMODATION

5 – 10 Great Tower Street has been measured by Hollis in accordance with the RICS Code of Measuring Practice (6th Edition) and comprises the following areas:

FLOOR	USE	GIA		NIA	
		SQ FT	SQ M	SQ FT	SQ M
Roof	Plant	1,539	143.0	-	-
8th	Office			2,807	260.8
	Storage	4,300	399.4	57	5.3
7th	Office			2,424	225.2
	Storage	4,304	399.8	58	5.3
6th	Office			6,319	587.1
	Storage	8,275	768.7	44	4.0
5th	Office			6,321	587.2
	Storage	8,274	768.6	42	3.9
4th	Office			6,323	587.4
	Storage	8,274	768.6	43	4.0
3rd	Office			6,326	587.7
	Storage	8,276	768.8	44	4.0
2nd	Office			6,344	589.4
	Storage	8,276	768.8	44	4.0
1st	Office			6,125	569.0
	Storage	8,288	769.9	43	4.0
Ground	Office			6,146	571.0
	Reception	8,945	831.0	622	57.8
Basement	Ancillary			1,217	113.1
	B.M.A	9,343	868.0	227	21.1
Sub-Basement	Storage			1,228	114.1
	Ancillary			837	77.8
	Storage	9,115	846.8	2,176	202.1
TOTAL		87,209	8,101.4	55,817	5,185.3

The property has also been measured in accordance with IPMS. A copy of this survey will be provided upon request.

IMPRESSIVE ROOFTOP VIEWS ACROSS THE LONDON SKYLINE



VIEW LOOKING SOUTH OVER ST DUNSTAN
IN THE EAST CHURCH GARDEN



VIEW LOOKING NORTH-WEST, INCLUDING
20 FENCHURCH STREET



VIEW LOOKING TOWARDS
THE SOUTHBANK

FLOOR PLANS

- KEY**
- Office
 - Reception
 - Storage

GROUND FLOOR



2ND FLOOR



4TH FLOOR



7TH FLOOR



Floorplans are not to scale and provided for indicative purposes only.



TENURE

5 – 10 Great Tower Street sits on a 0.24 acre site. The property is held freehold under land registry title number NGL639303. The approximate extent of the title is shown on the plan below.



Plan not to scale. For identification purposes only.

TENANCY

The property is to be sold with the benefit of vacant possession.

There is a sub-station lease to London Power Networks Plc for a term of 60 years from 20th July 1999 at a yearly rent of £0.05p. A copy of the lease can be provided upon request.

REPOSITIONING POTENTIAL

With the property being offered with vacant possession, this presents a unique opportunity to reposition the building through either a comprehensive refurbishment or a full redevelopment, subject to obtaining the necessary planning consents.

This could deliver a modern building that would target the highest ESG accreditation so as to secure the building's future potential.

POTENTIAL OFFICE INITIATIVES

A comprehensive refurbishment or redevelopment to provide high-quality, modern offices could explore the following:

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Potential for further massing through additional floors or greater internal efficiencies.

.....

Creation of office terraces and outside amenity, which could drive premium rents.

.....

Changes to the façade to enhance prominence and branding.

.....

Contemporary, Grade A office accommodation featuring exposed services and structural frame.

.....

Enhanced ground floor activation through utilising the existing two entrances. This could facilitate the creation of a self-contained unit at ground floor level.

.....

Utilising the existing car park and basement levels to create brand new, end of trip facilities and enhance the amenity offering.

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ALTERNATIVE USES

5 – 10 Great Tower Street could also be repositioned to offer a variety of alternative uses, subject to obtaining the necessary planning consents. The prominent position and regular site arrangement could be suitable for a range of uses, including hotel & hospitality, student accommodation, educational and co-living.

