

THE LIVERY | 76-80 OLD BROAD STREET EC2M 1QP

# Prime City of London Freehold Investment Opportunity





- Rare opportunity to acquire a prime freehold site in the heart of the City of London.
- Unrivalled connectivity, located opposite the entrance to Liverpool Street Station and the new Elizabeth Line.
- Built in 1860, The Livery comprises a mixed use Grade II Listed building.
- Totalling 5,948 sq ft over ground floor retail and three upper floor offices.
- The building has recently been refurbished including the installation of new M&E.
- The third floor lease has recently been regeared with the current tenant at a low rent allowing for future asset management opportunities.
- Current passing rent of £429,454 per annum.
- · Freehold.
- We are seeking offers in excess of £6,700,000 (Six Million Seven Hundred Thousand Pounds) subject to contract and exclusive of VAT for our client's interest in the above.
- This reflects a net initial yield of 6% on the retail income and a capital value of £895 per sq ft on the office accommodation (equating to a blended net initial yield of 6%).



### Location

The property is located on Old Broad Street in the heart of the City of London. It is situated on the northwest side of Old Broad Street between Liverpool Street and London Wall.

The building is uniquely positioned immediately opposite Liverpool Street Station providing direct access to the Elizabeth, Central, Circle, Hammersmith & City and, Metropolitan lines, as well as the National Rail. Moorgate and Bank stations are also close by.

The location offers exceptional amenities and connectivity. The immediate area enjoys numerous food and beverage offerings, boutique coffee shops, pubs and restaurants. The local area has a diverse set of uses with a mix of retail, offices, and hotels.

Broadgate Circle which has recently been repositioned and Spitalfields Market are both within a short walking distance.









### Transport & Local Area

The building is uniquely positioned immediately opposite Liverpool Street Station providing direct access to the Elizabeth, Central, Circle, Hammersmith & City and, Metropolitan lines, as well as the National Rail. Moorgate and Bank stations are also close by.

#### Walking Journey Times













#### Elizabeth Line

The Elizabeth Line is the largest infrastructure project in Europe and has increased connectivity of the building with Heathrow Airport as well as Canary Wharf and other key areas inside and outside London. The Elizabeth Line provides a 10% increase in rail capacity for London and provides trains every 2.5 minutes during peak hours, with each being able to carry 1,500 people.

### Description

Built in 1860, The Livery comprises a mixed use Grade II Listed building. It boasts a symmetrical stone Italianate façade and period detailing. The building is arranged over ground and three upper floors, consisting of retail space on the ground floor and office accommodation on the upper floors. Both retail units are occupied by coffee shop operators with the offices occupied by a diverse range of tenants from within the software, IT and renewable energy sectors.

The building has recently undergone a refurbishment scheme across all of the first and second floors as well as the building reception and common parts throughout. Internally, the space has been comprehensively refurbished to upgrade the M&E to include a new air-conditioning system and a new 1x 7-person passenger lift.

Both retail tenants have carried out extensive fit-out works. The offices have recently been refurbished and consist of new high-efficiency LED lighting, fully equipped bike storage and parquet flooring. The 3rd floor is unrefurbished where the tenant has regeared their lease allowing for future asset management opportunities.





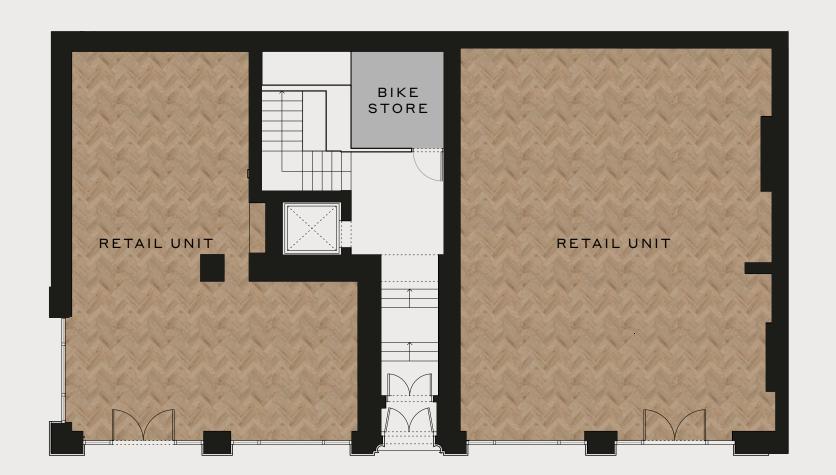


### Accommodation

FLOOR	USE	NIA (SQ M)	NIA (SQ FT)
GROUND	RETAIL	136.38	1,468
FIRST	OFFICE	134.62	1,449
SECOND	OFFICE	142.33	1,532
THIRD	OFFICE	139.26	1,499
TOTAL		552.59	5,948

#### Ground Floor

1,468 SQ FT / 136.38 SQ M



#### First Floor

1,449 SQ FT / 134.62 SQ M

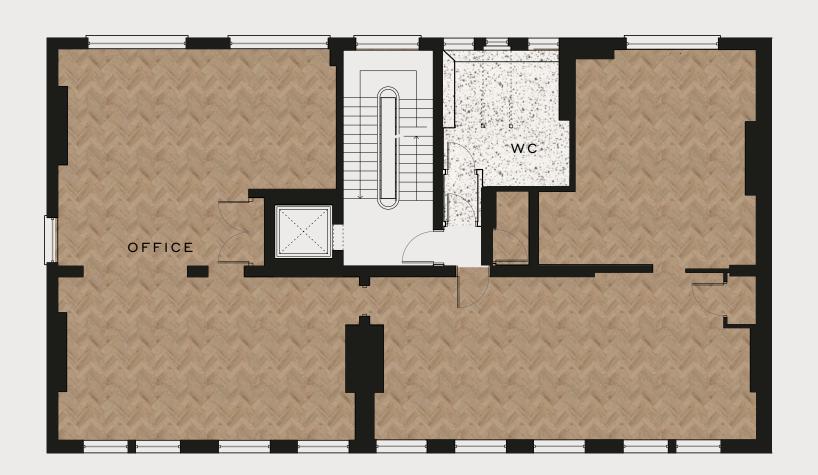


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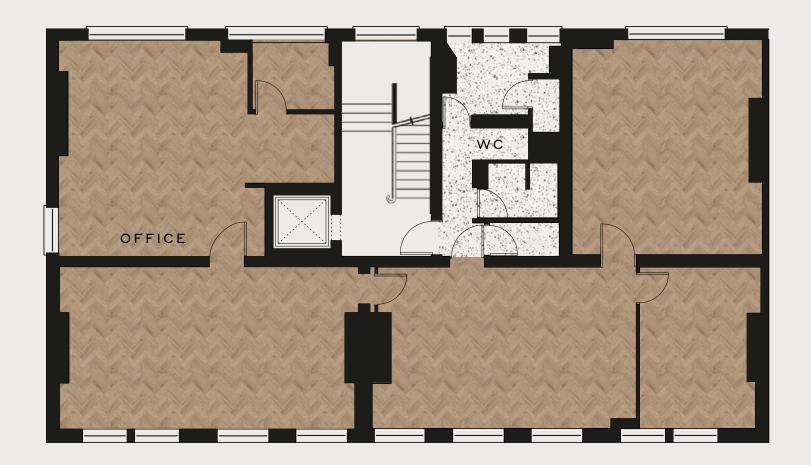
#### Second Floor

1,532 SQ FT / 142.33 SQ M



#### Third Floor

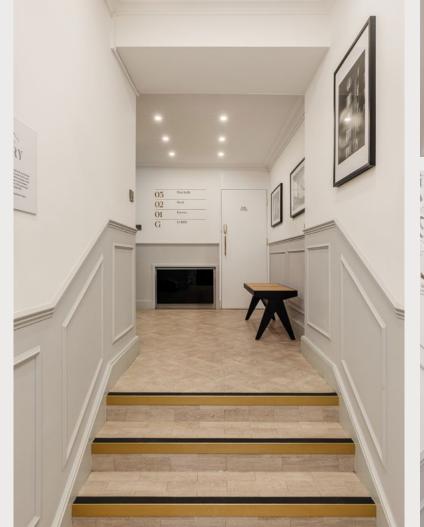
1,499 SQ FT / 139.26 SQ M





















### Tenure

The Livery – 76/80 Old Broad Street EC<sub>2</sub>M <sub>1</sub>QP is held freehold on title number NGL776844

## Tenancy Schedule

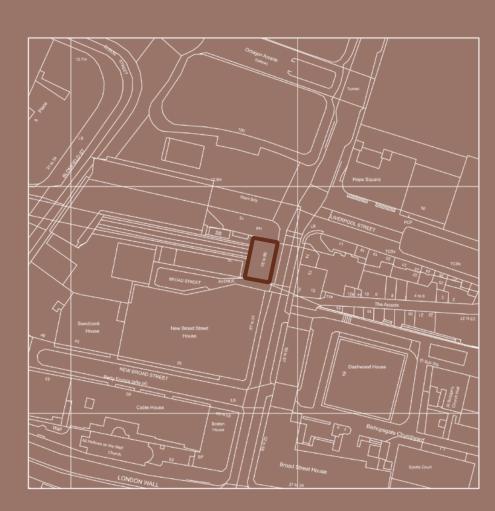
The property is multi-let to six tenants in accordance with the Tenancy Schedule set out below.

All units have been let on FRI leases. The total passing is £429,454 per annum with a WAULT to break of 3.20 years and WAULT to expiry of 5.50 years.

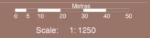
RETAIL											
UNIT	TENANT	SQ M	SQ FT	TERM (YEARS)	LEASE START	BREAK CLAUSE	LEASE END	REVIEW DATE	£ RENT / ANNUM	£ RENT SQ FT	EPC
SHOP 1	PICKWICK COFFEE CLUB	56.21	605	10	20/05/22	20/05/27	14/05/32	20/05/27	£80,000 (The current is £75,000 pa rising to £80,000 pa in May 2026. To be topped up by the vendor.)		В
SHOP 2	STARBUCKS	80.18	863	10	23/09/22	22/09/27	22/09/32	23/09/27	£92,000		В
SUBTOTAL		136.38	1,468						£172,000		
OFFICE											
1ST FLOOR RIGHT	ECONERGY	71.07	765	5	30/03/23	30/03/25	29/03/28		£46,665	£61.00	В
1ST FLOOR LEFT	KARTACA UK LTD	63.55	684	4.5	03/04/23	-	09/09/27		£41,100	£60.09	В
2ND FLOOR	VERTIV	142.33	1,532	5	11/11/23	-	31/10/28		£97,282	£63.50	В
3RD FLOOR	PLATT REILLY LTD	139.26	1,499	5	01/09/22	-	31/08/27		£72,407	£48.30	С
SUBTOTAL		416.21	4,480						£257,454		
TOTAL		553	5,948						£429,454		

# Further Information

The Livery – 76/80 Old Broad Street EC<sub>2</sub>M <sub>1</sub>QP is held freehold on title number NGL<sub>77</sub>68<sub>44</sub>







VAT

Value added tax will be applicable to the sale of this property and it is anticipated that the sale will be treated as a transfer of going concern.

SERVICE CHARGE

The service charge budget for year ending 31 March 2024 is £56,550 which reflects £9.50 psf.

DATA ROOM

Available upon request.

PROPOSAL

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CONTACT

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