

8-12 CAMDEN HIGH ST LONDON NW1 0JH

Rare Freehold Investment in the Heart of Camden
Ideally Suited for Owner Occupiers, Hotels, or Residential Conversion

START ►



**MIXED USE ASSET COMPROMISING A TOTAL OF 22,734 SQ FT (2,112 SQ M),
CONSISTING 9,554 SQ FT OF RETAIL AND 13,180 SQ FT OF OFFICE SPACE.**

INVESTMENT SUMMARY

- **Located in the heart of Camden**, world famous for its eclectic mix of street markets, food markets, leisure offering, bespoke shops, canal routes and music venues.
- Extremely well connected within a minute's walk from Mornington Crescent Underground station (Northern Line).
- Mixed use asset comprising a total of **22,734 sq ft (2,112 sq m)**, consisting **9,554 sq ft of retail** and **13,180 sq ft of office space**. There is **land at the rear** of the property, currently used as a car park consisting of approximately **0.075 acres**.
- Ground floor retail units **let to Sainsbury's and Boots**.
- Vacant Possession of the upper parts can be achieved, presenting an **opportunity for substantial refurbishment or redevelopment**.
- There are several local developments in the immediate vicinity including hotels, apart-hotels, new residential developments and the £70m KOKO restoration.
- Current total income of **£529,500 per annum**.
- **Ideally suited for Owner Occupiers**.
- **Freehold**.
- Seeking offers in excess of **£12,000,000 (Twelve Million Pounds)** for the freehold interest in the property.
- A purchase at this level reflects a **capital value of £530 per sq ft** if a **5% initial yield** is applied to the retail income. This is after allowance for purchaser's costs of 6.8% and subject to contract and exclusive of VAT.



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City of London

Kings Cross

Kings Cross Station 

Euston Station 

8-12 Camden High St

KOKO

Mornington Crescent 

Greater London House

Camden 

Camden High Street

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LOCATION

Camden is a unique area of London which is regarded as one of the UKs most visited tourist attractions, benefiting from an approximate 28 million visitors per year. Camden is world famous for its eclectic mix of street markets, food markets, leisure offering, bespoke shops, canal routes and famous historic music venues such as Koko, the Roundhouse and the Electric Ballroom.



Camden Town is located in north west London, approximately 1.5 miles north of the West End. The area is principally known for its quirky retail offering along Camden High Street between the tube station and Camden lock. The area is also world famous for its 5 street markets, Camden Lock Market, Stables Market, Camden Lock Village, Inverness Street and Buck Street Market.

In addition to the markets and leisure Camden has long established itself as home to a number of media and fashion houses who have HQ offices in the area to include: ASOS, Dr Martins, MTV, Associated Press, Whistles, Getty images and many others.



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**LOCATED IN THE HEART OF
CAMDEN, WORLD FAMOUS
FOR ITS ECLECTIC MIX OF
STREET MARKETS, FOOD
MARKETS, LEISURE
OFFERING, BESPOKE
SHOPS, CANAL ROUTES
AND MUSIC VENUES**

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CONNECTIVITY

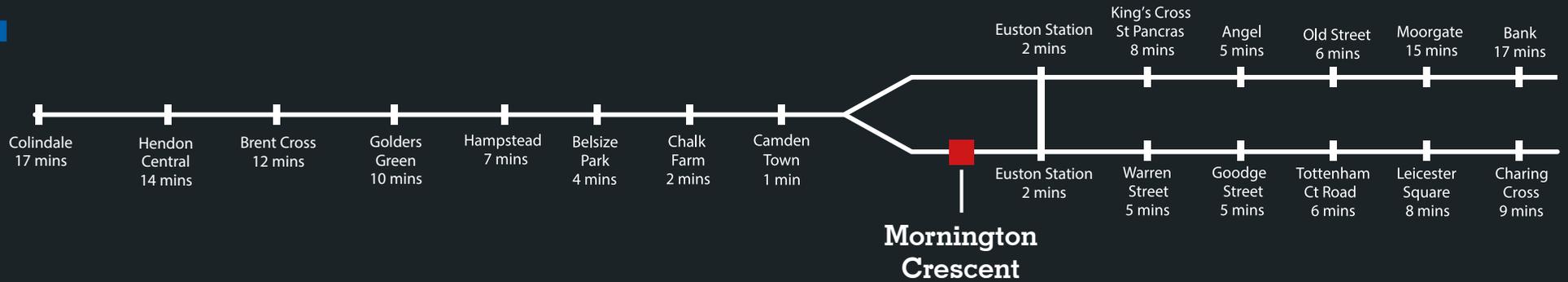
Mornington Crescent Underground Station is located on Eversholt Street providing regular northern line services connecting Camden directly to the West End and the City to the south and North West London in the north. Camden Road Overground Station also provides excellent West to East services providing regular direct trains to Hackney and Stratford in the East and Hampstead, Kew and Richmond in the West.

Kings Cross St Pancras International Train Station is located in close proximity to Camden. The station is home to the Eurostar connecting London directly to Paris, Amsterdam and the rest of continental Europe.

Camden is also well served by numerous bus routes connecting Camden to the rest of London.

EXTREMELY WELL CONNECTED WITHIN A MINUTE'S WALK FROM MORNINGTON CRESCENT UNDERGROUND STATION (NORTHERN LINE)

UNDERGROUND NORTHERN LINE



OVERGROUND



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SITUATION

The property is conveniently situated on the east side of Camden High Street, within a minute's walk from Mornington Crescent Underground station (Northern Line). There is direct main road access to the north of London and to the West End and City. Euston and Kings Cross Railway Stations are also within close proximity providing easy access to the rest of the UK and Europe.

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DEVELOPMENTS WITHIN THE VICINITY

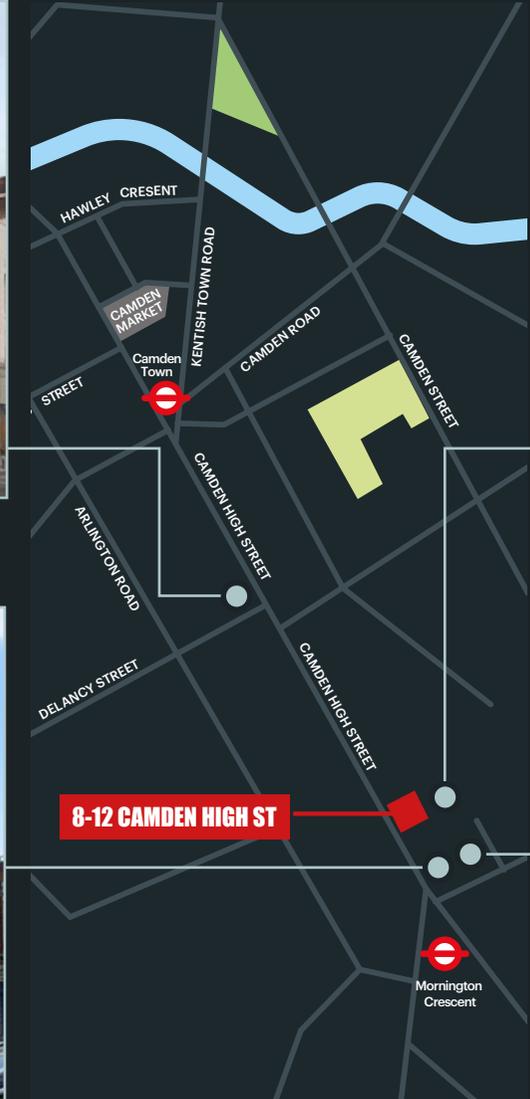
HUB BY PREMIER INN

Hub by Premier Inn are opening a new 80-room hotel at the junction of Delancey Street and Camden High Street.



KOKO

KOKO have spent in excess of £70m for the restoration of the music venue as well opening a new 20,000 sq ft bespoke members' club.



7 BAYHAM STREET

There is consent for the erection of a 5 story (and two story basement) mixed use office and hotel scheme. The site has been cleared in preparation for this.



MIRABILIS APARTMENTS

A new high end serviced apart-hotel has opened providing 38 luxury apartments and penthouses.



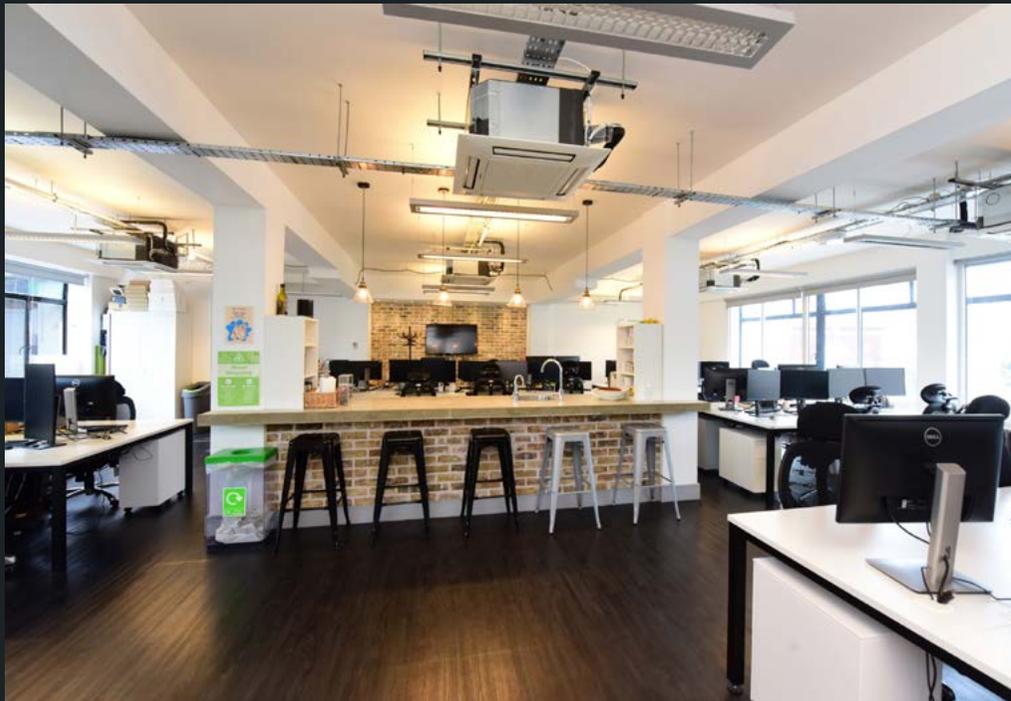
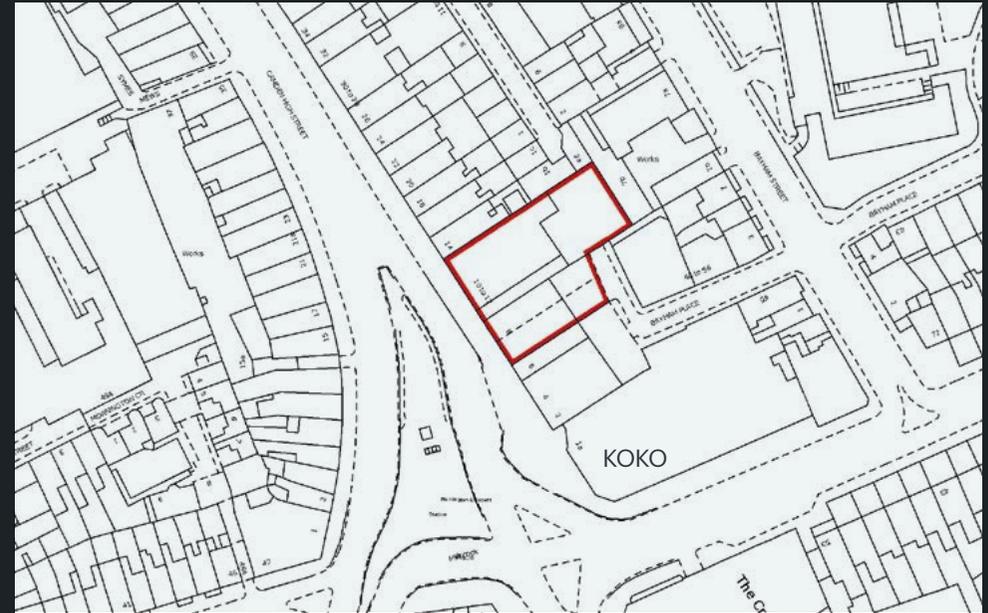


DESCRIPTION

The property consists of basement, ground and five upper floors. The basement and ground floors are used by the retail occupiers and the upper floors by the office occupiers. All floors are accessed through a lift and a main stairwell situated at the core of the building as well as benefiting from a services entrance accessed at the rear from Bayham Place.

The floors are primarily divided into southern and northern sections, with natural light entering from both the front and the rear. The fifth floor benefits from two extended roof terraces offering views across London. The general office floor specification includes air conditioning, raised floors, LED lighting, and WCs on all floors. The exterior windows have recently been upgraded providing new black crittel windows offering a modern façade.

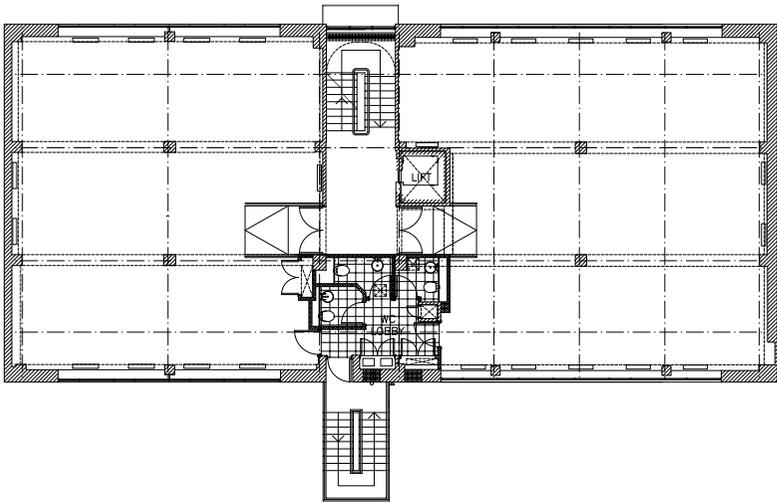
There is land at the rear of the property, currently used as a car park consisting of approximately 0.075 acres.



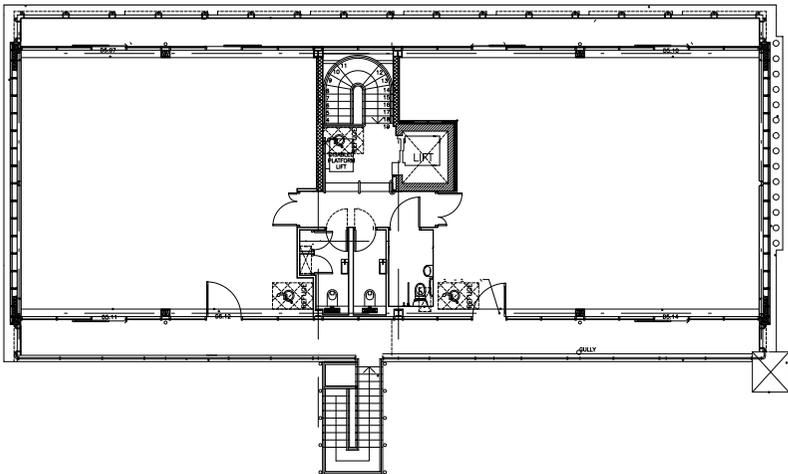
LOCAL DEVELOPMENTS IN THE IMMEDIATE VICINITY INCLUDE APART-HOTELS, NEW RESIDENTIAL DEVELOPMENTS AND THE £70M KOKO RESTORATION

EXISTING FLOORPLANS

TYPICAL FLOORPLAN 1ST - 4TH FLOORS



5TH FLOOR



ACCOMMODATION

Unit	Area (Sq m)	Area (Sq ft)
Retail		
Ground & Basement N	Grnd: 294 Bsmt: 429	Grnd: 3,169 Bsmt: 4,614
Ground S	165	1,771
Subtotal	888	9,554
Offices		
1st Floor	257	2,770
2nd Floor	257	2,770
3rd Floor	257	2,770
4th Floor	257	2,770
5th Floor	195	2,100
Subtotal	1,224	13,180
Total	2,112	22,734

TENANCY SCHEDULE

Unit	Tenant	Area (Sq m)	Area (Sq ft)	Lease Start	Lease End	Next Review	Break	Annual Rent	Rent £psf	Inside / Outside L&T Act 1954	Comments
Retail											
Ground & Basement N	Sainsbury's Supermarkets Limited	Grnd: 294 Bsmt: 429	Grnd: 3,169 Bsmt: 4,614	25-Dec-19	17-Mar-34	18-Mar-24	18-Mar-29 - T	£175,000	£22.49	Inside	Monthly rent payments.
Ground S	Boots UK Limited	165	1,771	25-Dec-19	24-Dec-24			£90,000	£50.82	Inside	Monthly rent payments agreed for a 3-year period reverting to quarterly thereafter
Subtotal		888	9,554					£265,000			
Offices											
1st Floor	Vision Direct Europe Limited	257	2,770	26-Dec-18	23-Jun-28	24-Jun-24	20-Jun-24 - T	£159,500	£57.58	Outside	
2nd Floor	Vacant	257	2,770								
3rd Floor	Vacant	257	2,770								
4th Floor	Vacant	257	2,770								
5th Floor	Digitalist UK Limited	195	2,100	01-Jun-16	31-Mar-26			£105,000	£50.00	Outside	s/c cap £16,800 + annual RPI.
Subtotal		1,224	13,180					£264,500			
Total		2,112	22,734					£529,500			

TENURE

Our client will be disposing of their freehold interest in the property.

TENANCIES

The ground floor retail units are both occupied as well as the first and fifth floor offices. The second, third, and fourth floor offices are vacant. The total current income is £529,500 per annum, as shown in the tenancy schedule.

There is a rates mitigation scheme in place. Further information can be provided upon request.

COVENANTS



Boots (£bn)	2022	2021	2020
Turnover	£6.512	£5.812	£5.948
Profit	£0.004	-£0.058	-£0.287
Equity	£1.815	£1.628	£1.382

Boots UK Limited is the largest pharmacy chain in the United Kingdom. The company operates over 2,700 stores in the United Kingdom and Ireland. The core elements of their business are pharmacy, health and beauty, and opticians within stores and as standalone practices.

Sainsbury's

Sainsbury (£bn)	2022	2021	2020
Turnover	£25.238	£23.823	£24.059
Profit	£0.244	-£0.056	£0.172
Equity	£5.418	£4.287	£4.723

Sainsbury's Supermarkets Limited is the 2nd largest food retailer in the UK and one of the 'Big Four' supermarket chains dominating the UK grocery market.



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VIEW FROM THE 5TH FLOOR TERRACE



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DEVELOPMENT & ASSET MANAGEMENT POTENTIAL

Vacant Possession of the upper parts can be achieved and presents an opportunity for substantial redevelopment. The building falls under Use Class E allowing for several uses including owner offices, co-working, and medical uses. Additional potential uses (subject to planning) include hotels, apart hotels and residential.

Plans have been drawn up to extend the rear of the property with the approval gained by the adjoining property, which could increase the building's NIA by approximately 5,500 sq ft. Additional plans have been drawn up to enhance and modernise the lobby area internally and externally.

COMMERCIAL

The property may benefit from the following asset management opportunities.

Owner Occupiers:

The property would be an ideal HQ building for owner occupiers from within the creative and tech sectors.

Offices:

The property to be brought to Grade A specification, which is in short supply in London. Alternatively, as a managed solution allowing for flexibility and hot desking.

Hotel:

Considering the high footfall numbers and Camden's popularity with tourists, a new hotel or apart-hotel will be well received, subject to planning.



VACANT POSSESSION OF THE UPPER PARTS CAN BE ACHIEVED, PRESENTING AN OPPORTUNITY FOR SUBSTANTIAL REDEVELOPMENT

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RESIDENTIAL REDEVELOPMENT

Residential:

Residential use is an attractive alternative for the building subject to the relevant planning consents, due to the proximity of Mornington Crescent underground station and the demand for residential use in the area.

This is reflected in the higher residential values in the area with sales evidence demonstrating capital values close to £1,200 per sq ft.

The fifth floor has an expired consent for residential use. Additionally, plans have been drawn up for the first to fifth floors to convert to 18 / 19 flats.

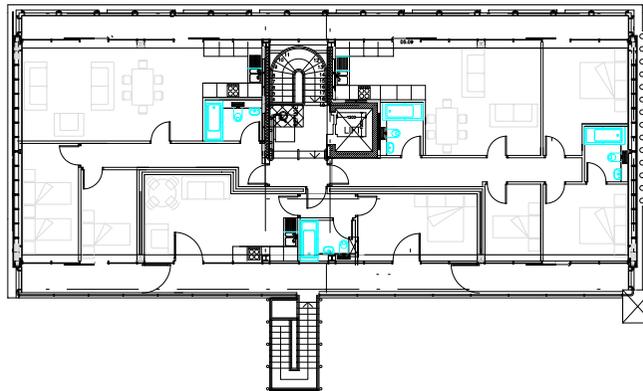


PROPOSED 1ST - 4TH FLOORS



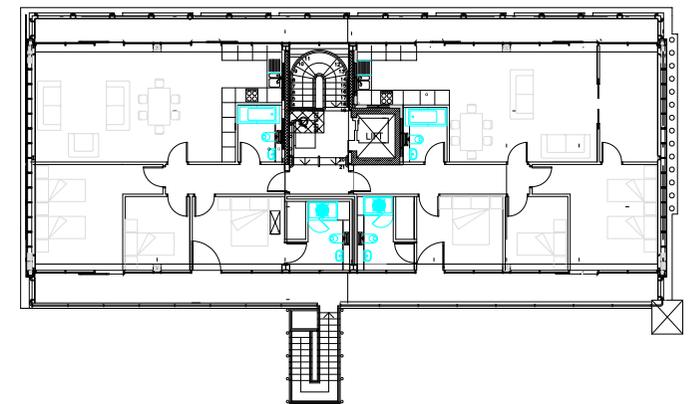
2 One beds and 2 two beds (per floor)

PROPOSED 5TH FLOOR



Option 1: 1 One bed, 1 two bed and 1 three bed

PROPOSED 5TH FLOOR



Option 2: 2 three beds



THERE IS LAND AT THE REAR OF THE PROPERTY, CURRENTLY USED AS A CAR PARK CONSISTING OF APPROXIMATELY 0.075 ACRES.

DATA ROOM

Available upon request.

VAT

Value Added Tax will be applicable on the sale of this property.

EPC

EPCs are available upon request.

KYC

Prospective purchasers will be expected to comply with all KYC requirements and provide full details of the buying entity to include where it is registered and details of major shareholders where relevant to support any proposal.

PROPOSAL

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SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

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