LIVERY HOUSE

7-9 PRATT STREET • CAMDEN • LONDON NW1 0AE

SINGLE-LET FREEHOLD OFFICE INVESTMENT TO AN ESTABLISHED LAW FIRM


solicitors
Andy's

INVESTMENT SUMMARY

- Freehold office investment in the heart of Camden Town, one of London's most vibrant and well-recognised commercial, retail and cultural centres.
- Well-specified building benefiting from state-of-the-art VRV air-conditioning, a passenger lift serving all floors, a combination of raised-access and carpeted flooring and a number of feature finishes including exposed brickwork.
- Entirely let to **Osbornes Solicitors LLP (trading as Osbornes Law)**, founded in 1973 and now the leading law firm in Camden, which has occupied the building as its head office since 2005.
- The lease expires in **December 2035**, subject to a tenant break option in December 2030.
- Total passing rent of **£414,316.25 per annum (£36.91 per sq ft)**, recently reviewed with effect from 8 December 2025.
- The landlord provides 20 secure cycle spaces at the neighbouring Lomax Car Park at a current cost of £7,800 per annum, giving a net effective rent of £406,516.25 per annum.
- Comprising **11,225 sq ft (1,042.9 sq m)** net lettable area, arranged over lower ground, ground and three upper floors.
- **EPC rating B**.
- Located near Camden Town Underground (Northern Line) in an area benefiting from extensive ongoing regeneration.

We are seeking offers in excess of **£5,440,000 (FIVE MILLION FOUR HUNDRED AND FORTY THOUSAND POUNDS)** subject to contract and exclusive of VAT for our client's freehold interest.
A purchase at this level reflects a **net initial yield of 7.00%**, assuming unadjusted purchaser's costs of 6.80%, and a capital value of approximately **£485 per sq ft**.


Camden Road (6 mins)
Sainsbury's
St. Pancras Campus
(10 mins)
ROUNDHOUSE
St. Martin's Gardens
Centro Buildings
Camden Town (6 mins)
JAZZ CAFE
boots
101 Bayham Street
B. BAGEL
LIVERY HOUSE
Blank Street Coffee
PRET
M&S FOODHALL
ALDI
PRATT STREET
CAMDEN HIGH STREET
Premier Inn
CAMDEN BAKERY EST. 1877
The Blues Kitchen
KOKO (5 mins)
Regents Park
Mornington Crescent (8 mins)
King's Cross St Pancras/Euston (20 mins)

LOCATION

Camden Town is one of London's most distinctive and internationally recognised districts, renowned for its markets, music venues, independent retail and creative economy. Camden is identified in the London Plan as one of Greater London's major centres.

The area is the subject of significant and sustained improvement, since Camden Council initiated a culturally led regeneration that includes trial pedestrianisation of Camden High Street. The nearby Camden Goods Yard Scheme will provide several hundred new homes, as well as substantial commercial development.

The property is in close proximity to King's Cross, now one of Europe's foremost technology and science clusters, especially in the field of AI. Google DeepMind recently completed their first wholly-owned and designed building outside the US, reportedly at a cost of $1billion. Other neighbouring occupiers include Meta, Anthropic and Open AI (opening 2027).

SITUATION

The property occupies a prominent position on the northern side of Pratt Street, a short walk south of Camden Town's principal retail and leisure pitch on Camden High Street. The immediate surroundings comprise a mix of commercial, office and residential uses characteristic of central Camden Town, benefiting from strong daytime activity and the wider footfall drawn to the area's markets and attractions. This includes nearby independent restaurants plus M&S Food, Aldi, Boots and other leading retailers.

The property is situated outside the congestion charge area for London and benefits from a contracted car park nearby.

The property is within the Camden Town Conservation area.

ACCESS

The property is well connected, with the following approximate journey and walking times:

Underground / Overground

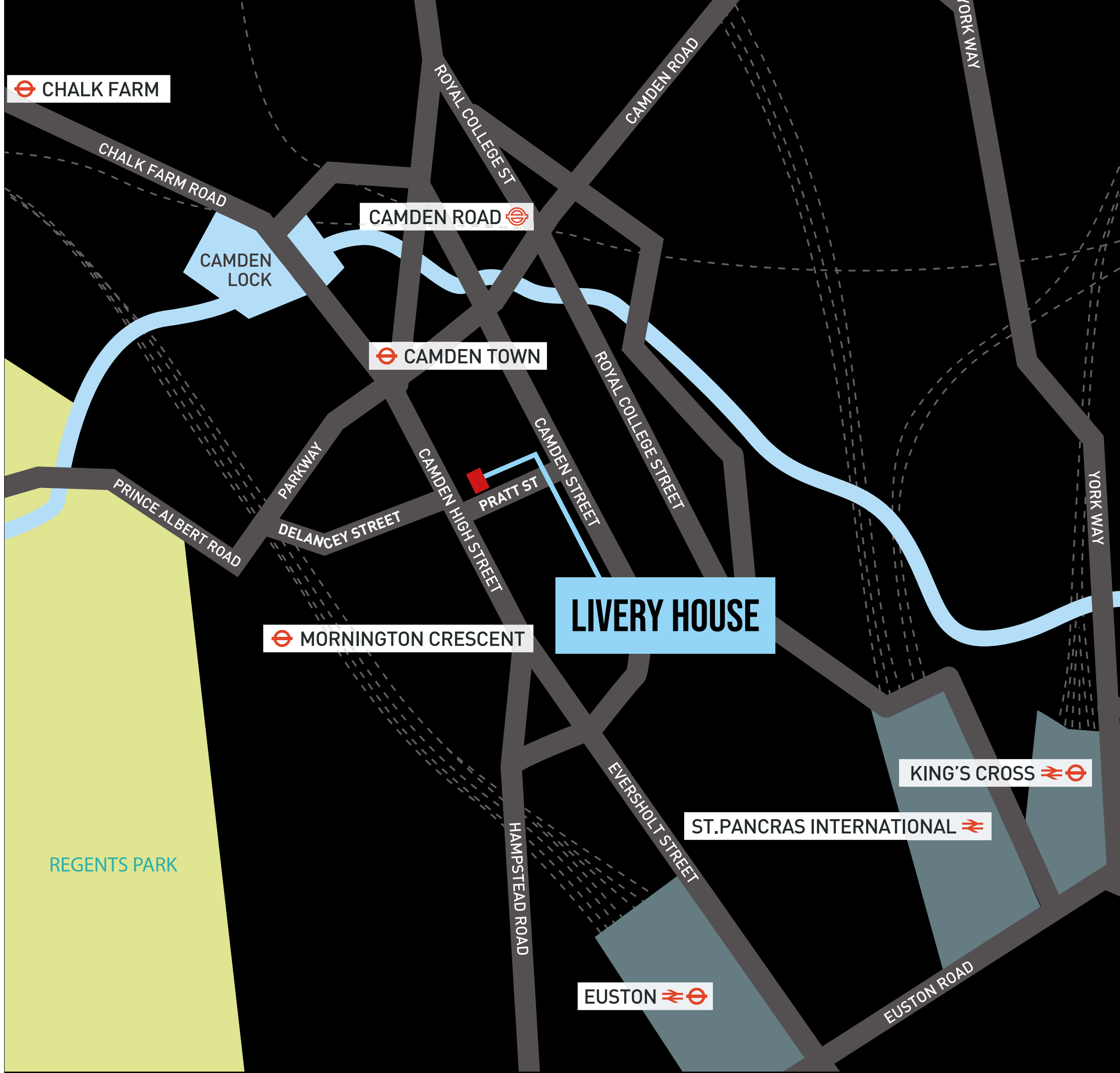
- Camden Town (Northern line) — approximately 6 minutes' walk
- Camden Road (London Overground, Mildmay line) — approximately 6 minutes' walk
- Mornington Crescent (Northern line) — approximately 10 minutes' walk

National & International Rail

- King's Cross St Pancras (national rail and Eurostar) — within approximately 20 minutes' walk, or a short ride on the Northern line
- Euston (national rail) — within approximately 20 minutes' walk, or one stop on the Northern line

Road

- Ready access to the A400 (Camden High Street / Camden Street) and A503 (Camden Road) and the wider central London road network. The property lies outside the Congestion Charge zone.



POSITIONED MOMENTS FROM CAMDEN TOWN UNDERGROUND (NORTHERN LINE), WITHIN AN AREA BENEFITING FROM EXTENSIVE ONGOING REGENERATION.


Google DeepMind Headquarters


Gloucester Gate


Regent's Park

KOKO

FREEHOLD OFFICE INVESTMENT IN THE HEART OF CAMDEN TOWN, ONE OF LONDON'S MOST VIBRANT AND WELL-RECOGNISED COMMERCIAL, RETAIL AND CULTURAL CENTRES.


Paramount UK, Channel 5 and MTV studios

DESCRIPTION

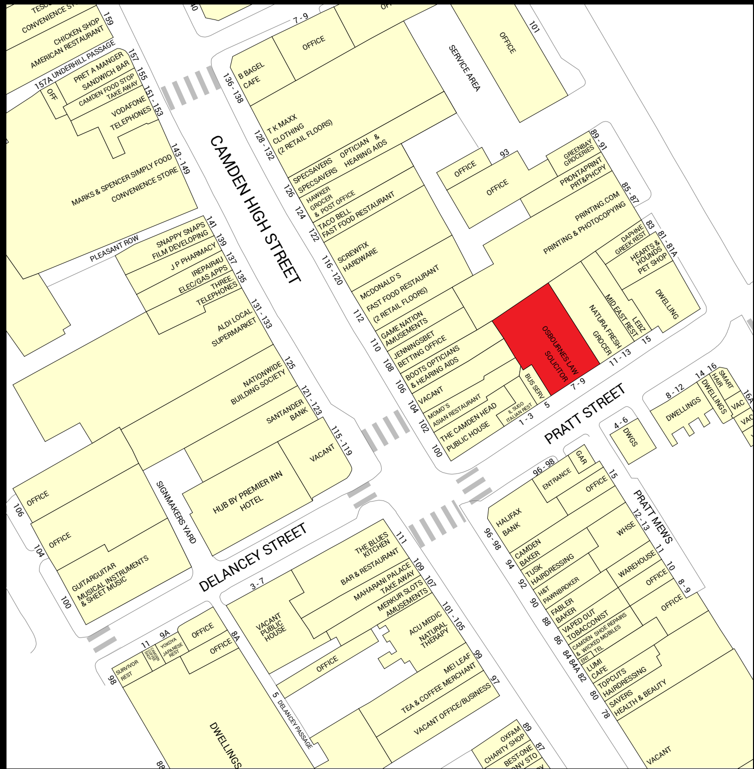
The property comprises a purpose-built commercial building of brick construction with a distinctive oriel bay window and an atrium leading to offices arranged over lower ground, ground and three upper floors.

Leading directly from the ground reception are client meeting rooms with specially-designed demountable partitions that can be opened when corporate events are being held. The property includes kitchenettes throughout, a staff break-out area, a shower/changing room, and an atrium with an open staircase leading to the upper floors. The specification includes state-of-the-art VRV air-conditioning system designed with individual zoned thermostats and timers, an 8-person Kone lift to all floors which are fitted with a combination of raised access and carpeted flooring. The property also benefits from data cabling throughout.

The tenant has invested significant capex in the premises, reflecting its long-term commitment to the building as its head office.

ACCOMMODATION

Floor	Area NIA (Sq m)	Area NIA (Sq ft)
Lower Ground	98.0	1,055
Ground	255.0	2,745
First	279.9	3,013
Second	260.7	2,806
Third	149.3	1,607
Total	1,042.9	11,225




Meeting room

Front entrance

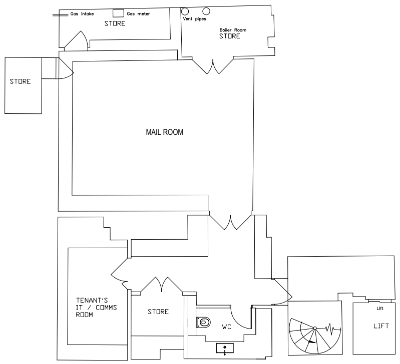

Open plan office


Staff break-out area

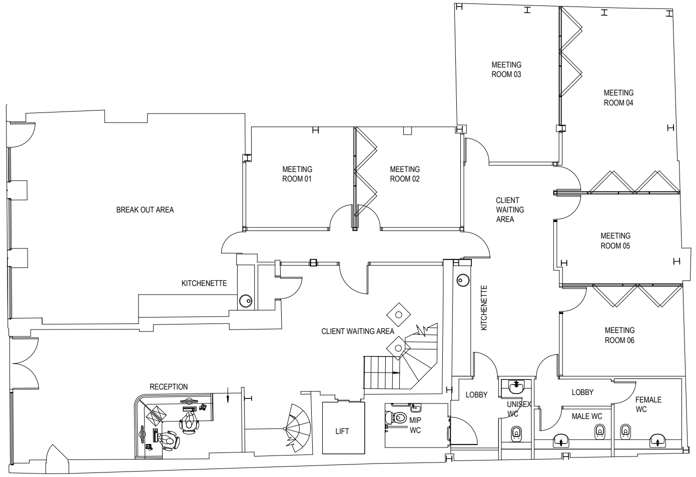

Staff break-out area


Client area

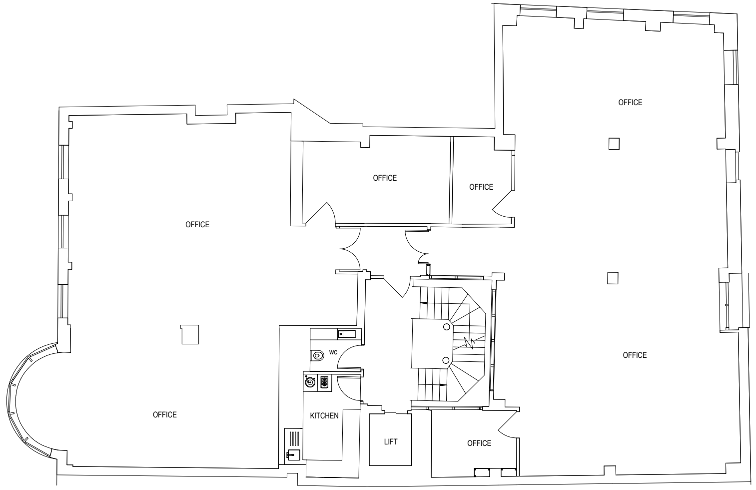
FLOORPLANS



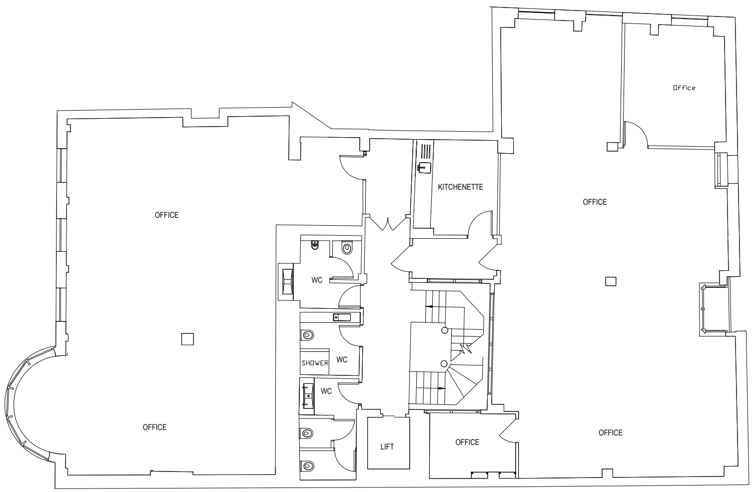
Lower Ground Floor



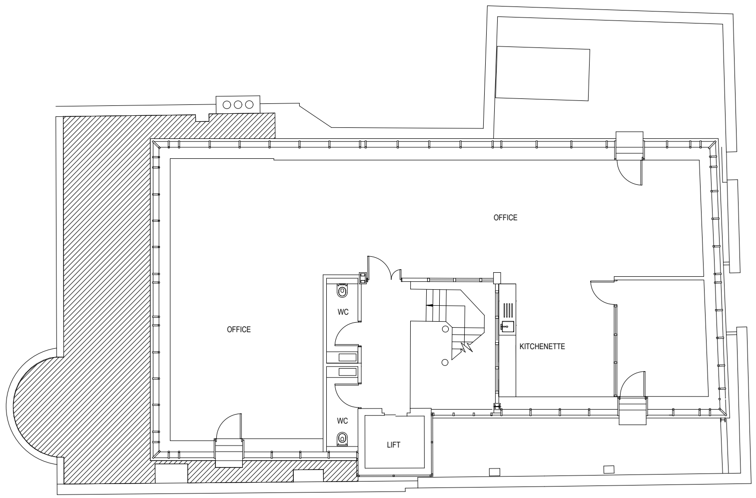
Ground Floor



First Floor



Second Floor



Third Floor


osbornes
Solicitors LLP
Osbornes | Law
Caution - hot

TENANCY

The property is let in its entirety to **Osbornes Solicitors LLP** on two coterminous leases, both dated 2 March 2020, each for a term of 15 years, expiring **7 December 2035** and providing approximately **9.4 years to expiry and 4.4 years to break**.

- **Lease 1** — Basement, Part Ground, First, Second and Third Floors: **£335,253.75 per annum**
- **Lease 2** — Part Ground Floor and Forecourt: **£79,062.50 per annum**

The **total passing rent is £414,316.25 per annum (£36.91 per sq ft)**. The leases are held on a full internal repairing basis, subject to five-yearly open market upward-only rent reviews. Both rents were reviewed with effect from 8 December 2025, with the next review due on **8 December 2030**. The leases are subject to a tenant break option on **8 December 2030**.

The landlord provides 20 secure cycle spaces at the neighbouring Lomax Car Park at a current cost of £7,800 per annum, giving a net effective rent of **£406,516.25 per annum**.

COVENANT

Osbornes Solicitors LLP (trading as Osbornes Law) was established in 1973 and has grown to become one of London's larger independent law firms, with approximately 200 staff. The firm has occupied Livery House as its head office since 2005, demonstrating a long-standing commitment to the property and to Camden.

Osbornes has a broad and well-established practice, with particular strengths in property, family and divorce, wills and contentious probate, housing, catastrophic injury and clinical negligence. Its depth of expertise, experienced team and long-standing client relationships have established a strong reputation in the London legal market. The firm and its lawyers are consistently recognised by leading legal directories and publications, including Chambers UK, The Legal 500 and The Times Best Law Firms.

The firm has a strong and profitable trading record. For the financial year ended 2025, Osbornes reported turnover of approximately £16.56 million, pre-tax profit of approximately £6.45 million and members' funds of approximately £6.76 million. Its sustained profitability, substantial capital base and significant investment in Livery House provide further evidence of an established and well-capitalised occupier with a long-term commitment to its headquarters.

https://osborneslaw.com

Osbornes Solicitors LLP	2025	2024	2023
Turnover	£16,560,223	£17,164,714	£15,290,721
Pre Tax Profit	£6,451,860	£5,938,953	£5,808,554
Members' Funds	£6,760,799	£7,332,092	£7,010,548

MEDIUM TO LONG TERM ASSET MANAGEMENT OPPORTUNITIES

The property may benefit from the following medium to longer term 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 office space can be offered as a managed office solution commanding enhanced rents and offering flexibility to the tenants.
- **Hotel:** Due to the attractiveness of Camden as a location, demand would be high for a new hotel or apart hotel, subject to planning.
- **Residential:** Due to Camden's location to Central London, Kings Cross, and Regent's Park, residential demand in this location would be extremely high with residential values reflecting this. Sales evidence demonstrates capital values close to £1,200 per sq ft. Additional massing may be possible to increase the viability of a residential development, subject to the relevant planning consents.

RENTAL EVIDENCE & ERV

The net rent currently breaks down to £36.91 per sq ft, from the December 2025 review and in our opinion offers a low base rent with future prospects of rental growth.

Recent lettings of quality office stock close to the subject property are set out below and provide the evidence for future rental growth. The next rent review is in December 2030.

Property	Date	Size (Sq ft)	Rent (£ psf)	Comments
St Pancras Campus	2024	60,000	£60.00	15 year lease let to Super Group.
101 Bayham Street	Quoting	22,000	£62.50	Refurbishment completed summer 2026.
12 Oval Road	Dec 2025	9,900	£59.00	11 year lease regear.
42 Gloucester Avenue	Dec 2025	2,600	£54.50	-
Centro Buildings	Oct 2025	5,800	£47.50	-
147 Arlington Road	Nov 2025	3,200	£45.00	New 5 year lease agreed.
10 Parkway	May 2025	5,539	£54.16	10 year term.

St. Pancras Campus

101 Bayham Street

TENURE

Freehold.

VAT

The property has been elected for VAT and it is anticipated the sale will be conducted via a Transfer of a Going Concern (TOGC).

EPC

The property has an EPC rating of B.

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.

CAPITAL ALLOWANCES

The vendor will retain any available capital allowances.

PROPOSAL

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CONTACT

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SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT