



STRETTONS

3 Crane Court, London, EC4A 2EJ

Freehold office occupier opportunity with residential conversion potential, subject to planning

FREEHOLD FOR SALE

3,430 sq ft (318.7 sq m) GIA / 2,418 sq ft (224.68 sq m) NIA

Offers in Excess of £1,695,000

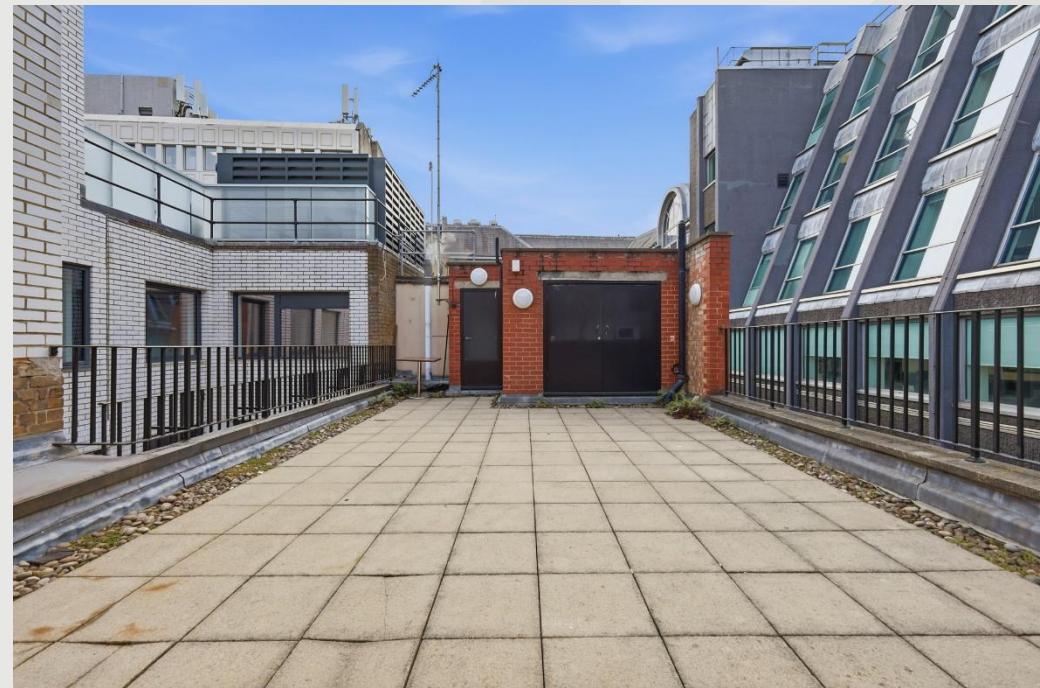
Opportunity Summary

An opportunity to acquire an attractive period freehold office for owner occupation or investment purposes with residential conversion potential in the heart of Midtown.

- Strategically located between Fleet Street and Chancery Lane in the heart of Midtown in Central London's legal district close to Inns of Court and Royal Courts of Justice
- Chancery Lane, Blackfriars, St Paul's, & City Thameslink stations within walking distance
- Freehold office building arranged over basement, ground and three upper floors with terrace at roof level
- Total Gross Internal Area 3,431 sq ft (318.7 sq m) / Net Internal Area 2,418 sq ft (224.7 sq m)
- Terrace (52.0 sq m / 560 sq ft appx) offers scope for upward extension
- Potentially suitable for residential conversion subject to necessary consents

Proposal

Offers are invited in excess of £1,695,000 (One Million Six Hundred and Ninety-Five Thousand Pounds) reflecting a low capital value of £494 per sq ft based on the gross internal area and £701 per sq ft based on the net internal area.

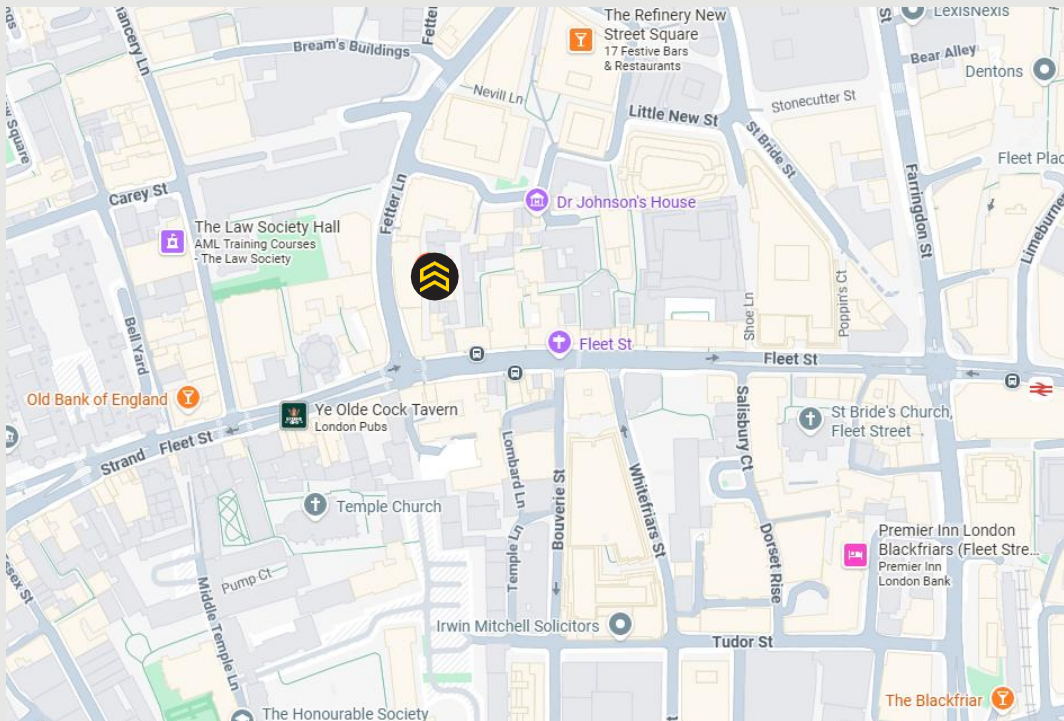


Location

In the heart of Midtown, one of the Capital's most historic and vibrant areas and the traditional home to the UK's legal sector, Inns of Court and Royal Courts of Justice.

The property lies on the east side of Crane Court, which is a pedestrianised walkway running between Fetter Lane and Fleet Street just to the south of New Street Square. The building benefits from excellent transport connections: Farringdon (Elizabeth, Circle, Metropolitan, Hammersmith & City) – 10 mins / 0.5 miles, Chancery Lane (Central line) – 7 mins / 0.5 miles, City Thameslink (Thameslink) – 7 mins / 0.4 miles, Blackfriars (Circle & District lines, Thameslink & National Rail) - 9 mins / 0.4 miles, Temple (Circle & District) – 8 mins / 0.4 miles

The location supports a wide range of retail and leisure with operators in the vicinity: Cigalon Restaurant, Brasserie Blanc, Old Bank of England pub, The Zin Indian Restaurant, Old Bell Tavern, El Vino, Garbanzos and Sainsbury's.



Description

3 Crane Court comprises an attractive period-style office building arranged over five levels, with a large enclosed roof terrace.

Judged to have been built in the 1920s, the building has an attractive façade with a series of bay windows forming the fenestration at ground floor level with an entrance via solid timber doors into the stair core.

The building is configured as offices in an open plan configuration over the ground and upper floors, with the basement benefitting from a fully fitted kitchen, WCs and shower room. The building has been recently redecorated and certain floors refurbished to accommodate the current art gallery occupier.

Amenities include, attractive self-contained building, fitted shower room & WCs, Central heating, large roof terrace, fitted kitchen, mixture of fluorescent & recessed lighting.

Accommodation

Floor	NIA Sq. ft	NIA Sq. m	GIA Sq Ft	GIA Sq M
Basement	555	51.60	814	75.94
Ground Floor	416	38.69	598	55.62
First Floor	439	40.87	635	59.03
Second Floor	512	47.60	676	62.80
Third Floor	494	45.92	658	61.20
Total	2,418	224.68	3,430	318.71





Planning

The building is within the City of London Corporation. It is not Listed but falls within the Fleet Street conservation area.

The building is understood to have established use as offices within Class E of the Use Classes Order (as amended).

While there is no recent planning history for the property, there are a number of precedents on similar, small buildings (particularly in the pedestrianised alleyways in this part of the City of London) which have secured change of use for office to residential. In our view the building offers potential scope for residential conversion and potential upward extension across the roof terrace, subject to consents.

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Purchaser will be required to comply with our Anti-Money Laundering policy. Further details on request.

EPC

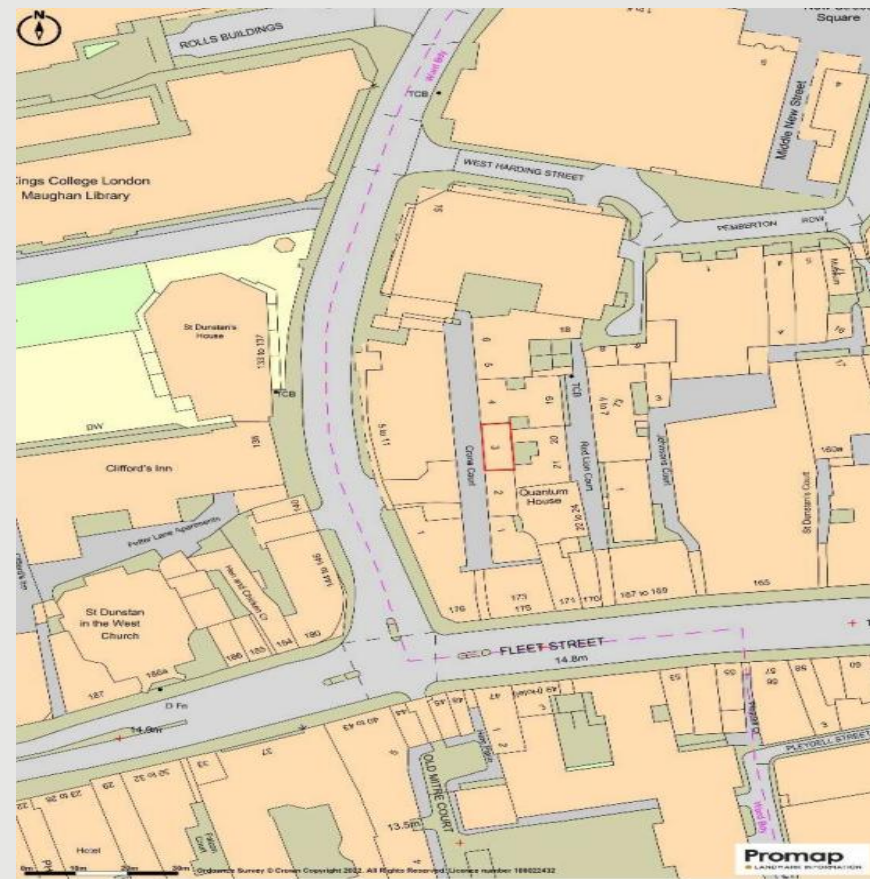
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VAT

The property is VAT elected.

The Opportunity

Offers are invited in excess of **£1,695,000** (one million six hundred and ninety-five thousand pounds) reflecting a low capital value of **£494 per sq ft** based on the gross internal area and **£701 per sq ft** based on the net internal area.



Viewing & Further Information

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