

INVESTMENT & ASSET OPPORTUNITY

INDUSTRY HOUSE

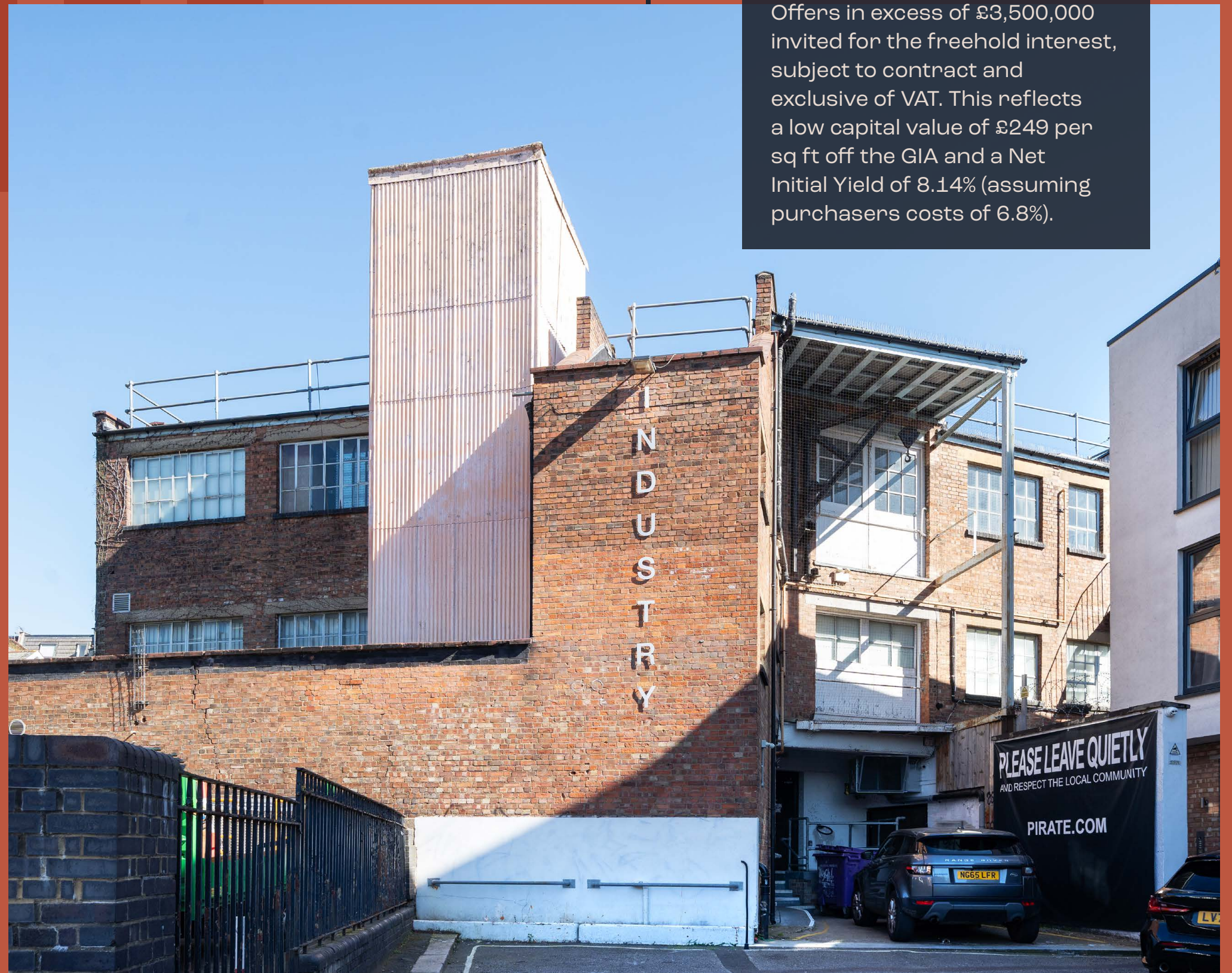
23-25 HAMPSHIRE STREET
LONDON NW5



INVESTMENT SUMMARY

- Attractive former piano factory with original features arranged over ground, first and second floors.
- Well-located on the Camden / Kentish Town Borders within easy reach of extensive local amenities including a diverse mix of cafés, bars and restaurants.
- Fully let to market leading creative occupier Pirate Studios Properties Limited until 27th April 2035 (approx. 9 years unexpired).
- Gross Internal Area of approx. 14,049 sq ft.
- Current rents reserved £304,094 per annum.
- RPI linked rent review 28th February 2030 (collar and cap 1%-4%).
- Excellent connectivity with Kentish Town (Underground) and Camden Road (Overground) stations both a short walk away, providing convenient access across wider London.
- Freehold.

Offers in excess of £3,500,000 invited for the freehold interest, subject to contract and exclusive of VAT. This reflects a low capital value of £249 per sq ft off the GIA and a Net Initial Yield of 8.14% (assuming purchasers costs of 6.8%).





Positioned on the Camden / Kentish Town borders, Industry House is within easy reach of local amenities and transport links.

A VIBRANT DESTINATION

Kentish Town is an established office destination, appealing to commercial occupiers seeking alternatives to the traditional Central London office submarkets.

A vibrant and culturally diverse neighbourhood, Kentish Town has become an increasingly sought-after work/life destination for businesses, driven by its growing retail and leisure scene.



Caravan – North Road



The Parakeet – Kentish Town Road



Koko – Camden

Gail's Bakery – Gaisford Street



Camden Market – Hawley Wharf

Nearby, Camden offers a dynamic and internationally recognised atmosphere, renowned for its live music venues and iconic markets, where a wide variety of street food establishments can be found.

The area around Caledonian Road is also within easy reach, providing a distinctive mix of creative cultural spaces alongside carefully curated cafés and restaurants, further enhancing the area's appeal.

A significant submarket within the London office sector, the area continues to attract a diverse range of occupiers.

ECLECTIC NEIGHBOURS

The local area offers a diverse mix of restaurants, cafés, bars/pubs and street food markets, as well as iconic entertainment venues (including the O2 Forum) and cultural institutions.

RESTAURANTS & BARS

1. The Parakeet
2. Bull & Gate
3. Berberè Pizzeria
4. Franco Manca
5. Bonga
6. The Lord Stanley
7. The Rose & Crown
8. Half Cut Market
9. The Depot

CAFÉS & DELIS

1. The Good Mews
2. Gail's Bakery
3. Neighbourhood Organic
4. Bread by Bike
5. Caravan Coffee
6. Oreda Café & Bistro
7. Portobello Juice Hub
8. Salvino Deli
9. Lilac Eatery & Coffee House

ENTERTAINMENT

1. O2 Forum
2. Roundhouse
3. Jazz Café
4. Pleasance Theatre
5. Koko
6. Underworld

RETAIL / LEISURE

1. The Form Room
2. PureGym
3. The Gym Group
4. Camden Market

OCCUPIERS

1. Highgate Studios
2. Paramount
3. Moonbug
4. ASOS
5. Theme Ltd Studios
6. Universal Music Group



THE RIGHT CONNECTIONS

The site benefits from excellent accessibility, with several stations within a 15 minute walk from the building, offering transport links to key destinations across central London, as well as to the east and west of the city.



Camden Lock



BUSES & BIKES

The nearest bus stops are a 2-minute walk away on Camden Road and Brecknock Road and there is also a Santander Cycle Hire docking station on Bonny Road in Camden.

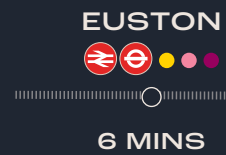
KEY STATION WALK / JOURNEY TIMES:

08 MINS WALK



KENTISH TOWN

(NORTHERN LINE / THAMESLINK)

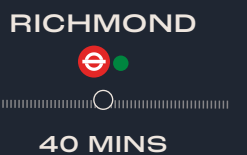
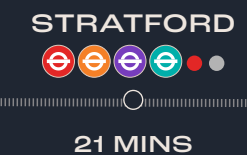
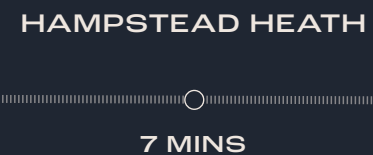


11 MINS WALK



CAMDEN ROAD

(LONDON OVERGROUND)

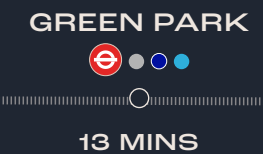
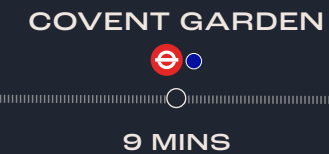
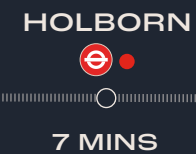


15 MINS WALK



CALEDONIAN ROAD

(PICCADILLY LINE)



* Connection via Elizabeth Line at Tottenham Court Road

A UNIQUE OPPORTUNITY

Industry House is an attractive Victorian former warehouse building arranged over ground, first and second floors, extending to approximately 14,049 sq ft (GIA).

The property is located within the historic Kentish Town piano manufacturing quarter and the building has a rich association with manufacturing and creative uses.

In the early 2000's the building was used as TV production and recording studios.

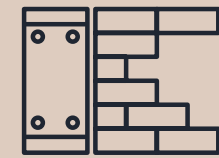
The property is now fully let and occupied by Pirate Studios <https://pirate.com/en/locations/camden> and has been comprehensively fitted out to provide high quality, bespoke recording and content creation studios throughout.



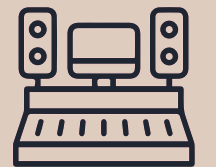


ACCESS ALL AREAS

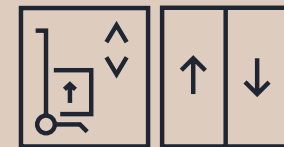
Access is directly from Hampshire Street, and the building benefits from excellent loading provisions together with a substantial goods lift serving all floors (not tested).



EXPOSED WAREHOUSE-STYLE WITH ORIGINAL VICTORIAN FEATURES



COMPREHENSIVELY FITTED WITH PURPOSE-BUILT RECORDING AND CONTENT CREATION ROOMS



GOODS LIFT



EXCELLENT LOADING

CREATIVE SPACES



TENANCY

The property is let in its entirety to Pirate Studios Properties Limited without breaks until 27th April 2035. There is an index linked rent review on the 28th February 2030. In addition, there is a 3 month rent free period from 1st January 2027 to 31st March 2027. This will be topped up by the vendor.

The current annual income is £304,094.

PIRATE.COM

PIRATE STUDIOS PROPERTIES

Company No. 15116230

Further information regarding tenant can be found at <https://pirate.com/en>



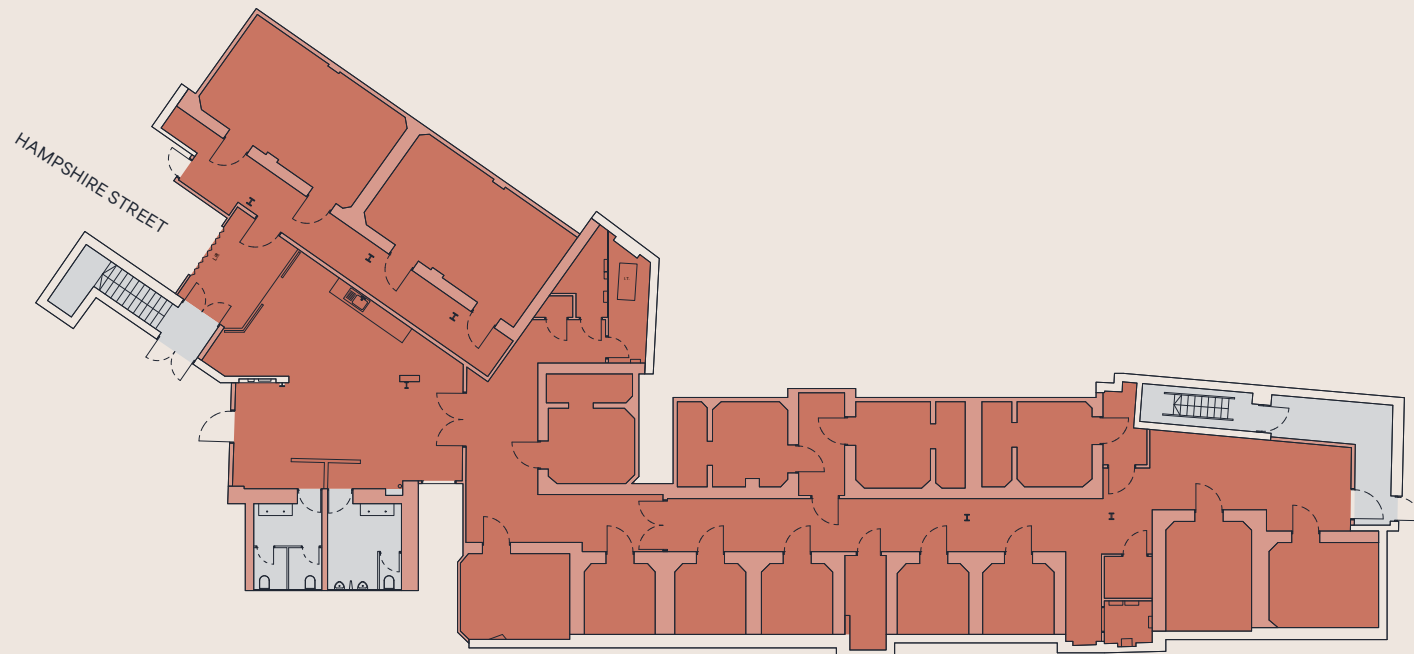
TENANT	TERM	TERM EXPIRY	BREAK	RENT REVIEW	RENT PER ANNUM	RENT FREE	DEPOSIT	1954 ACT PROTECTION
Pirate Studios Properties Ltd	15 years 2 Months	27th April 2035	n/a	28th February 2030 RPI Linked Collar & Cap (1% - 4%)	£304,094	3 months from 1st January 2027	n/a	Inside

THE SPACE

FLOOR	SQ FT (GIA)	SQ M (GIA)
Second	1,992	185.1
First	5,884	546.6
Ground	6,174	573.5
TOTAL	14,049	1,305.2

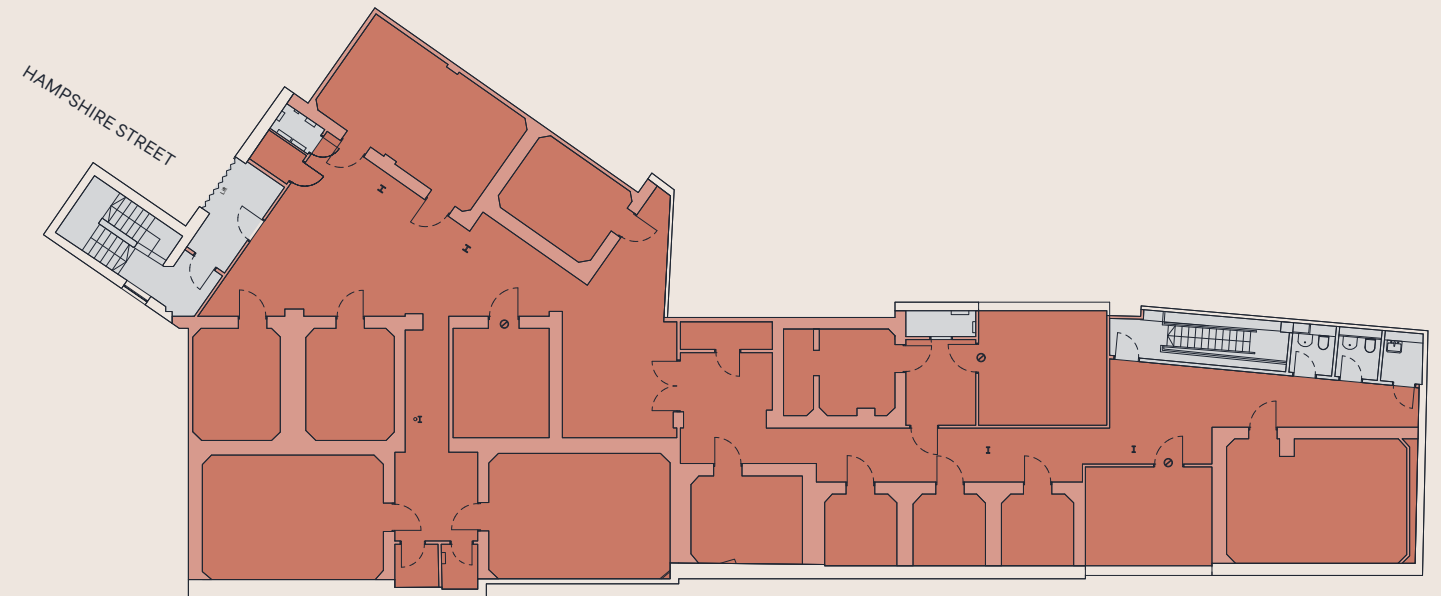
GROUND

6,174 sq ft / 573.5 sq m



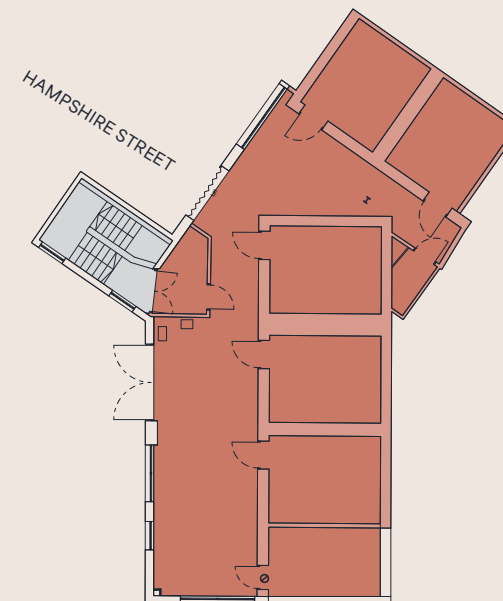
FIRST

5,884 sq ft / 546.6 sq m



SECOND

1,992sq ft / 185.1 sq m

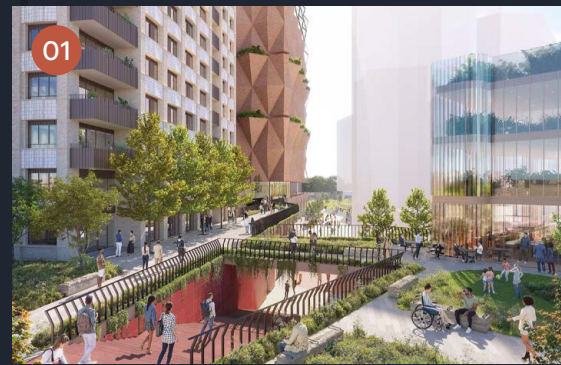


● Space
● Core



Plans not to scale.
For indicative purposes only.

DEVELOPING LANDSCAPE

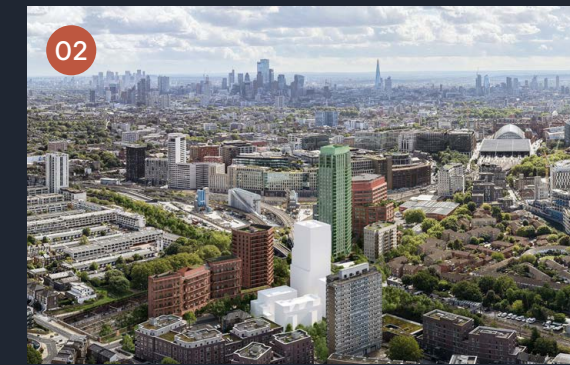


01
Camden Film Quarter,
Regis Rd / Kentish Town NW5

Developer Yoo Capital

Status Masterplan vision adopted; planning pending

Scheme Employment-led mixed-use regeneration. c.400-500 homes (50% affordable) extensive public realm and cultural /visitor uses. Estimated investment of c.£1bn.



02
Camley St Regeneration,
Camden / King's Cross NW1

Developer Camden Council CIP / Ballymore / Lateral

Status Planning consent granted (Jan 2026)

Scheme A large-scale mixed-use regeneration delivering c.350,000+ sq ft of commercial and employment space, including offices and life-science. Plus 401 new homes (c.50% affordable).



03
22-23 Tileyard Rd,
King's Cross N7

Developer Kadans Science Partner

Status Construction completed

Scheme A commercial development focused on life-sciences and laboratory accommodation. 114,000 sq ft purpose-built R&D and innovation space aimed at research, science and technology occupiers.



04
King's Cross Central (Widen Estate — Camden / Islington)

Developer Related Argent

Status Construction completed

Scheme One of London's largest mixed-use regeneration estates, delivering substantial commercial office space (over 4m sq ft consented/delivered) alongside retail, leisure, education and residential uses.



05
Caledonian Rd Mixed-use,
Islington / N7

Developer London Square / Family Mosaic

Status Construction completed

Scheme A mixed-use redevelopment delivering c.8,300 sq m of commercial floorspace, including retail, office and affordable workspace, alongside 252 residential units.



06
Royal College Depot,
Royal College St / Camden NW1

Developer Reef & Partners

Status Planning consultation in progress

Scheme c.600,000 sq ft of life science space, c.125 new affordable homes, new ground floor uses; shops, cafés, community space, health and well-being facilities and 3 open spaces.

INVESTMENT MARKET



Camden Market – Hawley Wharf

SALE COMPARABLES

Date	Address	Tenure	Area (Sq Ft)	Price	Cap Cal (psf)	NIY (%)
01/07/2024	129-131 Albert Street, NW1	Freehold	13,378	£8,500,000	£635	n/a
04/03/2025	6-9 Cynthia Street, N1	Freehold	6,521	£4,300,000	£659	6.49
10/06/2025	128 Albert Street, NW1	Freehold	35,129	£16,040,000	£456	7.28
18/09/2025	24 Wenlock Road, N1	LLH	8,535	£3,800,00	£445	n/a
04/01/2026	Elephant House, 35-37 Kentish Town Road, NW1	Freehold	24,502	£11,500,000	£469	8.40
01/02/2026	391 City Road, N1	Freehold	6,336	£2,723,655	£429	n/a

FURTHER INFORMATION

TENURE

Freehold (title number NGL878673).



PLANNING

The building is not listed and does not sit within a Conservation Area or Strategic Industrial Location.

We understand the planning use is currently Class E use.

EPC

Rating C65 valid until Nov 2030.

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.

VAT

We understand the building is VAT elected. It is proposed that a sale will be structured by way of a Transfer of a Going Concern (TOGC).

DATA ROOM

Access to an online data room is available upon request.

VIEWING & CONTACTS



JON CUTHBERT

07817 657 079

jon.cuthbert@strettons.co.uk

TOM SCHWIER

07583 037 559

tom.schwier@strettons.co.uk

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Subject to Contract. All areas quoted are approximate. April 2026.

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