

# 11 Princelet Street

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A RARE SPITALFIELDS RESIDENCE AND  
MIXED-USE INVESTMENT



# Executive Summary

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11 Princelet Street presents a rare opportunity to acquire a sympathetically restored mixed-use Georgian townhouse in the heart of Spitalfields, combining a characterful residential home with income-producing commercial studio accommodation.

Located at the centre of London's vibrant City Fringe, the Grade II freehold property occupies a quiet historic street within the Fournier Street Conservation Area, moments from Brick Lane, Spitalfields Market and Commercial Street.

The building was originally constructed in 1719 by Daniel Bray and forms part of a collection of early Georgian houses that define the architectural character of Spitalfields. In 2007 the property was carefully restored by architect Chris Dyson, preserving its historic fabric while adapting the building for modern residential and commercial use.

The property now provides a four-bedroom residential townhouse across the upper floors, with self-contained commercial studio accommodation at ground and lower ground floors, currently let to Formed Group Limited (trading as Hendel & Hendel), and producing an income of £90,000 per annum.

The opportunity offers occupiers and investors the ability to secure a unique freehold ownership in a highly sought-after City Fringe location, benefiting from a combination of historic architectural character, residential appeal and commercial income.

Offers in excess of **GBP 4.75M**





# Investment Rationale

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## **RARE FREEHOLD OPPORTUNITY**

Opportunity to acquire a freehold mixed-use Georgian townhouse in the heart of Spitalfields, one of London's most characterful and tightly held historic districts.

## **ARCHITECTURALLY SIGNIFICANT BUILDING**

Originally constructed in 1719 by Daniel Bray, the Grade II listed property forms part of the Fournier Street Conservation Area and has been sensitively restored by architect Chris Dyson.

## **PRIME SPITALFIELDS LOCATION**

Situated moments from Brick Lane, Spitalfields Market and Commercial Street, within London's vibrant City Fringe district and walking distance of Liverpool Street Station.

## **MIXED-USE INCOME PROFILE**

Ground and lower ground floors provide commercial studio accommodation let to Formed Group Limited (trading as Hendel & Hendel), with a four-bedroom residential townhouse across the upper floors providing scope for owner occupation or letting.

## **STRONG UNDERLYING RESIDENTIAL APPEAL**

Desirable residential accommodation in a supply-restricted central London location, providing a defensive value anchor supported by consistent investor and end-user demand.

## **CREATIVE COMMERCIAL OCCUPIER MARKET**

Spitalfields and Shoreditch continue to attract a strong mix of creative, design and technology occupiers, supporting long-term occupational demand.

## **EXCEPTIONAL CONNECTIVITY**

Liverpool Street Station provides access to the Elizabeth Line, Central, Metropolitan, Circle and Hammersmith & City lines, connecting the property across London and beyond.

## **LONG-TERM CAPITAL GROWTH POTENTIAL**

Prime City Fringe locations such as Spitalfields have demonstrated strong long-term capital appreciation, underpinned by constrained supply and sustained occupier demand.

*“Originally constructed in 1719 by Daniel Bray, the Grade II listed property forms part of the Fournier Street Conservation Area.”*



ELEVEN-SPITALFIELDS<sup>®</sup>

VERUM IPSUM FACTUM

THE STUDIO

POST

4MS20VZ

# A Rare Combination of Studio and Townhouse Living

A distinctive live-work configuration, combining design-led commercial studio space with a beautifully restored Georgian residential townhouse above.

The building has been carefully adapted to provide self-contained workspace across ground and lower ground floors, while the upper levels form an elegant four-bedroom home arranged across multiple floors.

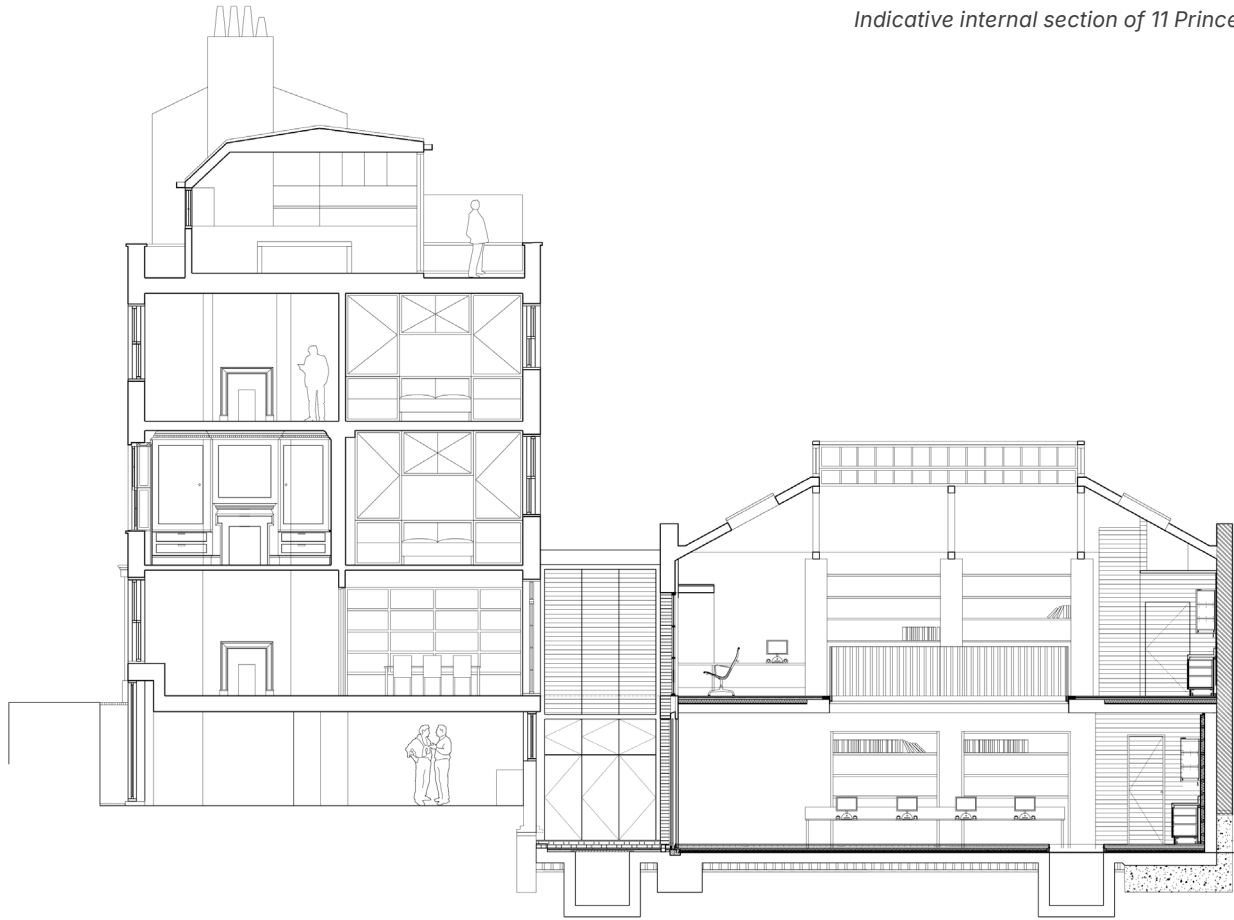
This arrangement reflects the historic character of Spitalfields, where buildings were traditionally used as homes, workshops and studios for master craftsmen and merchants.

Today the lower floors operate as a creative design studio, occupied by Hendel & Hendel, while the upper floors provide exceptional residential accommodation within one of London’s most architecturally significant districts.



		Internal Area		External Area	
<b>Townhouse</b>	Level 3	38.0 m <sup>2</sup>	409 ft <sup>2</sup>	10.0 m <sup>2</sup>	108 ft <sup>2</sup>
	Level 2	48.0 m <sup>2</sup>	517 ft <sup>2</sup>	—	—
	Level 1	48.0 m <sup>2</sup>	517 ft <sup>2</sup>	—	—
	Ground	48.0 m <sup>2</sup>	517 ft <sup>2</sup>	—	—
	Lower Ground	48.0 m <sup>2</sup>	517 ft <sup>2</sup>	—	—
	Sub-Total	230.0 m <sup>2</sup>	2,477 ft <sup>2</sup>		
<b>Studio</b>	Ground	79.0 m <sup>2</sup>	850 ft <sup>2</sup>	—	—
	Lower Ground	58.0 m <sup>2</sup>	624 ft <sup>2</sup>	13.0 m <sup>2</sup>	140 ft <sup>2</sup>
	Sub-Total	137.0 m <sup>2</sup>	1,474 ft <sup>2</sup>		
<b>Combined Total</b>		<b>367.0 m<sup>2</sup></b>	<b>3,951 ft<sup>2</sup></b>	<b>23.0 m<sup>2</sup></b>	<b>248 ft<sup>2</sup></b>

\* Measurements are indicative only and subject to final verification.



## Georgian Town House

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The upper floors provide a characterful four-bedroom residential home, which has been sensitively restored and benefits from generous ceiling heights, well-proportioned rooms and the architectural qualities typical of early Georgian houses.

The residence is accessed by an independent entrance to the right-hand side of the property.

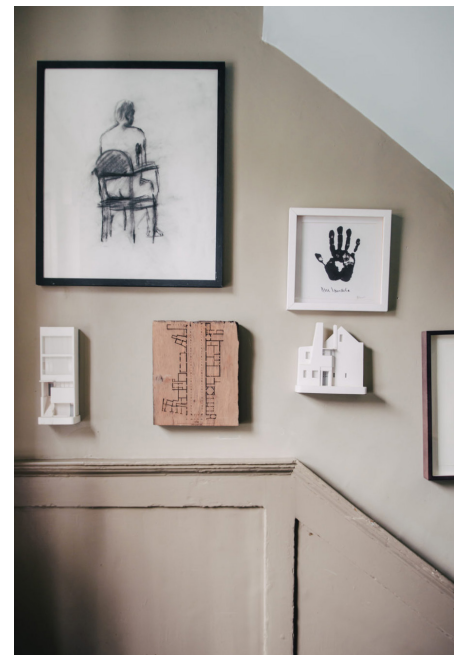
## Studio Workspace

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Located across the ground and lower ground floors, the commercial accommodation provides flexible studio space suited to creative and design-led occupiers, access via a separate entrance fronting Princelet Street.

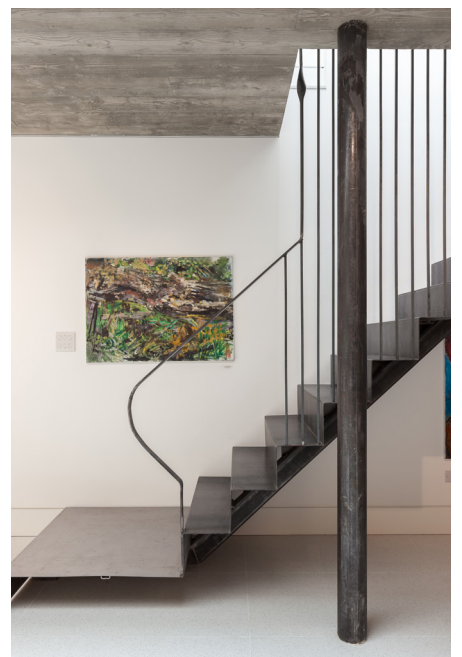
The space is currently occupied by Hendel & Hendel, who operate the premises as their London Experience Studio, a collaborative environment for interior designers and retail partners.

The layout provides open studio areas, display zones and workspace.



*“The upper floors provide a characterful four-bedroom residential home.”*

*“The commercial accommodation provides flexible studio space suited to creative and design-led occupiers.”*



# History of the Town House

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The house was originally erected in 1719 by Daniel Bray, citizen and painter of London, and over the following decades was home to a range of occupants, including a clergyman in 1724 and later the carpenter Alexander Christie in 1766.

Like many buildings in Spitalfields, its fortunes shifted over time and by the early twentieth century the original structure had deteriorated significantly. Following a collapse in the 1930s, little of the eighteenth-century house remained.

When architect Chris Dyson purchased the property in 2006, the only surviving element of the original building was the panelled staircase dating from the 1720s, which became the backbone and inspiration for a complete architectural reinvention.

The restoration combined a sensitive re-establishment of the Georgian façade with bold contemporary interventions throughout the interior.

The project also revitalised the nineteenth-century workshop building in the rear garden, originally constructed in 1840. Featuring king-post trusses and a large lantern rooflight, the structure was restored and adapted as studio space for Chris Dyson's architectural practice. Subsequent works introduced a lower level and gallery space, creating light-filled interiors that blend historic fabric with modern design.

Today the property represents a distinctive synthesis of Georgian heritage and contemporary architectural transformation, reflecting Spitalfields' long tradition of homes that combine living, craft and creativity.

*“The property represents a distinctive synthesis of Georgian heritage and contemporary architectural transformation.”*





# Income Summary

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Hendel & Hendel is a British manufacturer of premium cabinet hardware supplying interior designers, architects and retailers internationally.

Founded in 1971, the company remains a family-run business now led by the third generation, with a strong reputation for craftsmanship, materials expertise and engineering-led design.

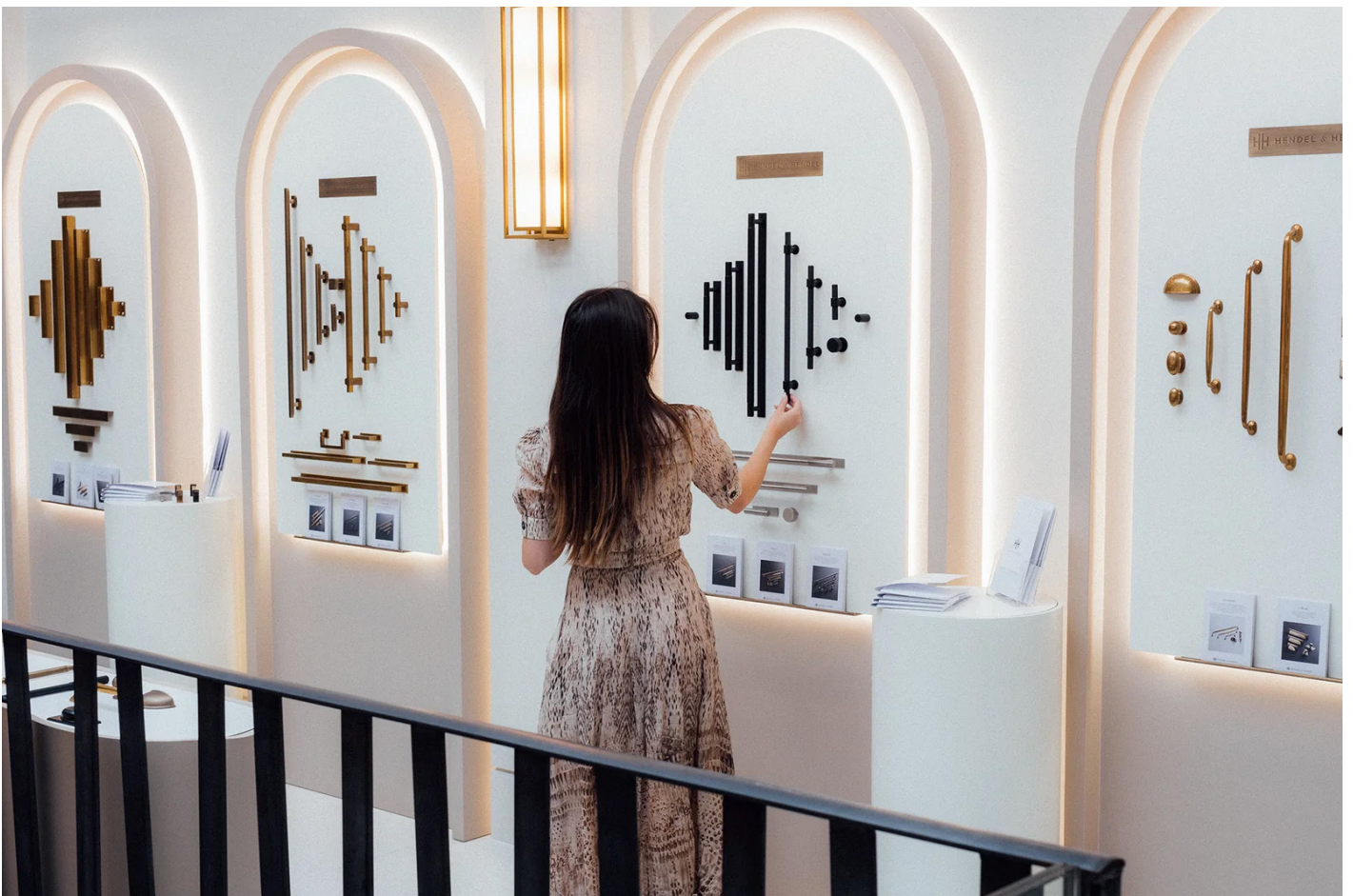
The company operates its London presence from The Experience Studio, a collaborative workspace where designers and trade partners can explore hardware collections, develop interior schemes and specify products for residential and commercial projects.

The studio also hosts industry workshops, product demonstrations and collaborative sessions with brands across the wider design sector.

Hendel & Hendel's presence in Spitalfields reflects the area's reputation as one of London's leading creative and design districts, home to a diverse mix of architecture, fashion, technology and interiors businesses.



HENDEL & HENDEL



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**TENANT**

Formed Group Limited (trading as Hendel & Hendel)

**LEASE EXPIRY**

13 March 2030

**DEMISE**

Part Ground & Lower Ground floor studio workspace

**LEASE BREAK**

Tenant only option to determine the lease

**PASSING RENT**

£90,000 per annum exclusive

**BREAK DATE**

13 March 2027 (subject tot 6 months notice)

**LEASE COMMENCEMENT**

14 March 2025

**PERMITTED USE**

Use Class E(g) of the Town and Country Planning (Use Classes) Order 1987

**LEASE TERM**

5 years

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## Tenant Covenant

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Formed Group Limited is a UK-registered private company engaged in the design, manufacture and sale of architectural fittings and cabinet hardware, trading under the Hendel & Hendel brand.

operating as the London Hendel & Hendel Experience Studio, providing a showroom and collaborative workspace serving interior designers, architects and retail partners.

The company maintains its principal operational base in Lincolnshire, with the premises at 11 Princelet Street

A summary of the companies recent account filings is below:

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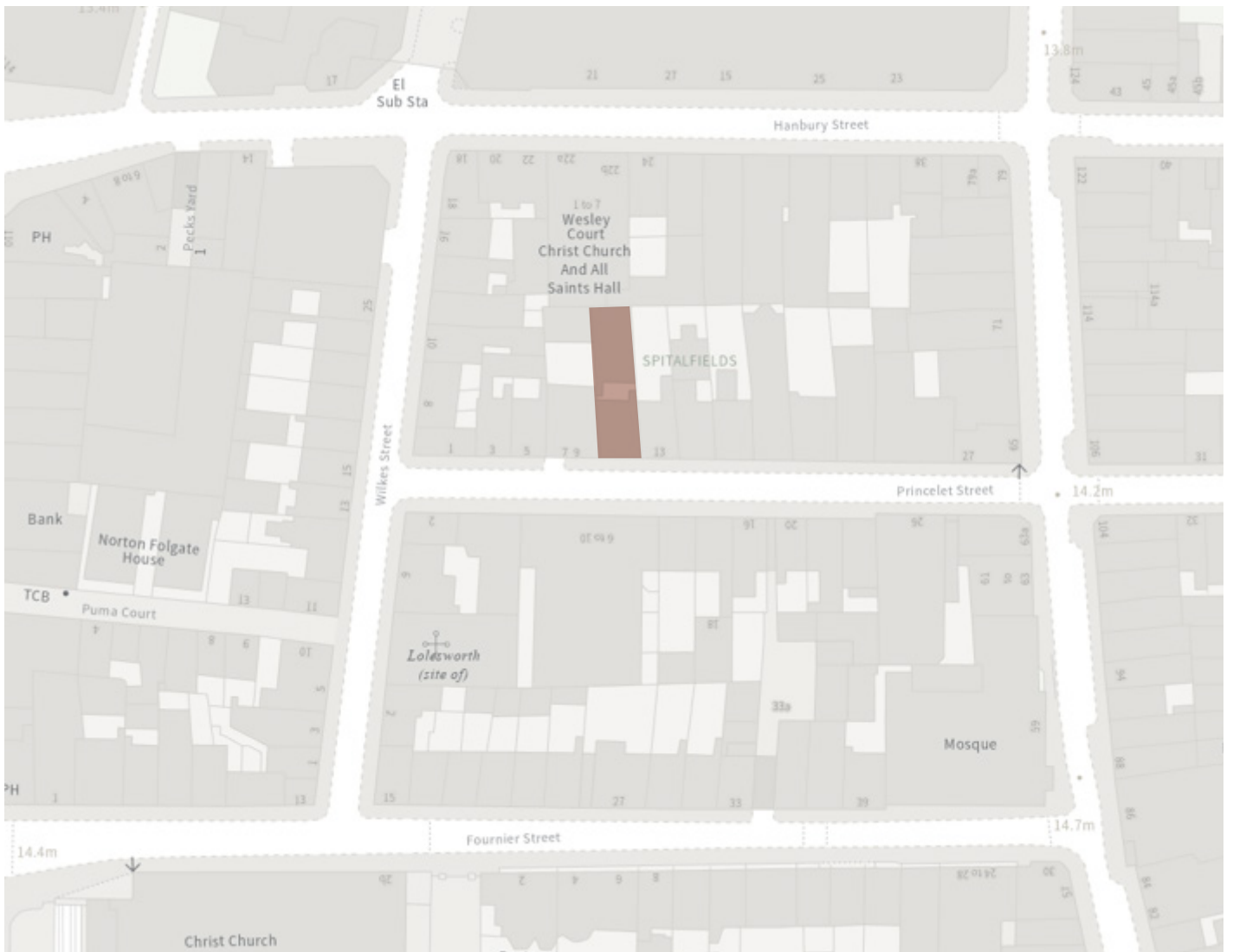
Annual Accounts	FY2024	FY2023
Turnover	£16,703,450	£13,826,651
Gross Profit	£6,885,123	£4,734,209
EBITDA	£2,565,044	£936,383
Profit Before Tax	£2,448,019	£841,240
Profit After Tax	£1,831,122	£642,845
Shareholders Funds	£4,409,012	£2,977,890

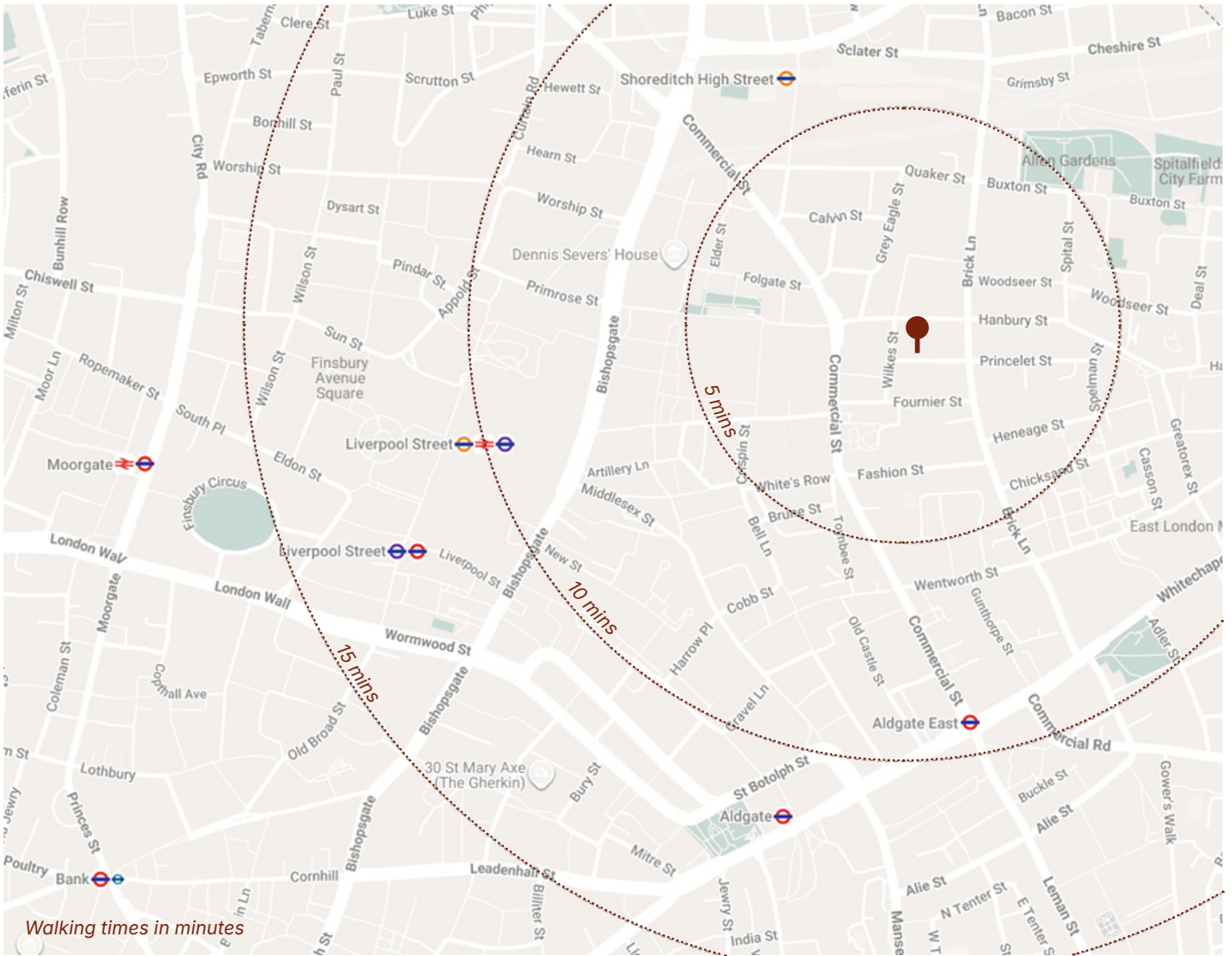
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# Situation

The property is situated within the London Borough of Tower Hamlets and lies within the Fournier Street Conservation Area. It forms part of a terrace of early Georgian townhouses and occupies a position on the south side of Princelet Street. The building extends southwards to the rear, incorporating the former workshop building and courtyard beyond. Princelet Street connects Commercial Street to the west and Brick Lane to the east, placing the property within a short walk of Spitalfields Market and the wider City Fringe.

*“The property forms part of a terrace of early Georgian townhouses and occupies a position on the south side of Princelet Street.”*





## Location

11 Princelet Street is located in Spitalfields, one of London's most vibrant and historically significant neighbourhoods, positioned between Commercial Street and Brick Lane within the City Fringe.

The surrounding area combines a rich architectural heritage with a diverse mix of independent retailers, restaurants, galleries and creative businesses, reflecting Spitalfields' reputation as a leading cultural and design district.

The immediate area benefits from exceptional amenity provision including Spitalfields Market, Brick Lane and Shoreditch, all within a short walking distance, together with a wide range of cafés, hospitality venues and boutique retail.

Its proximity to the City of London, Shoreditch and the wider East London technology and creative clusters continues to attract a strong mix of residents, occupiers and visitors to the area.

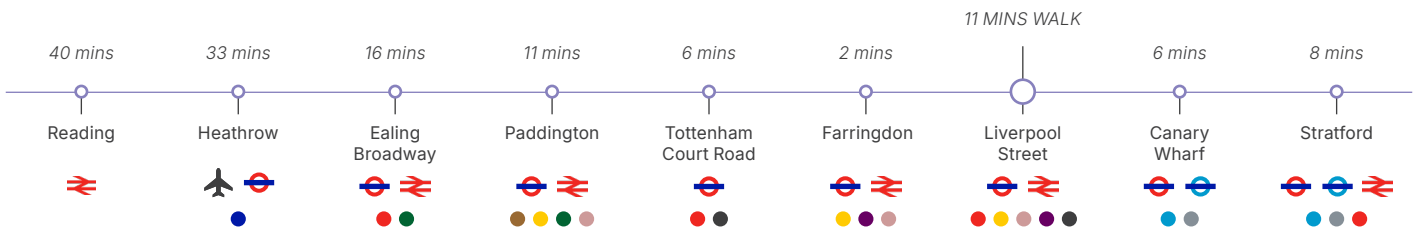
# Connectivity

The property benefits from excellent transport connectivity, with Liverpool Street Station located approximately an 11-minute walk from the property. Liverpool Street provides access to the Elizabeth Line, Central, Metropolitan, Circle and Hammersmith & City lines, together with National Rail services, offering direct connections across London and beyond.

Additional nearby stations include Shoreditch High Street (London Overground) and Aldgate East (District and Hammersmith & City lines), both within comfortable walking distance.



## ELIZABETH LINE JOURNEY TIMES

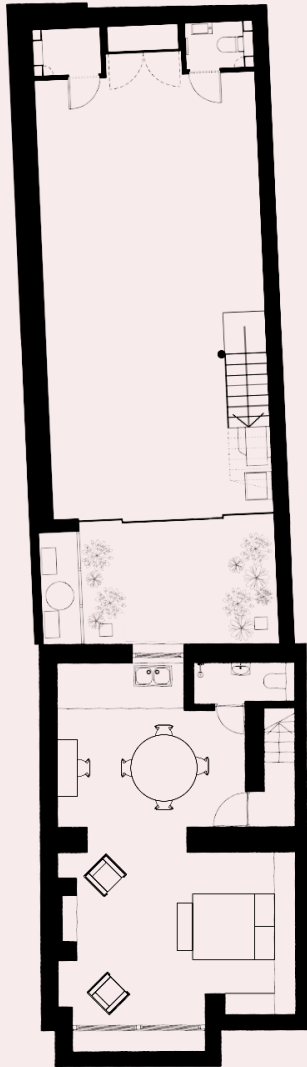


## WALKING TIMES

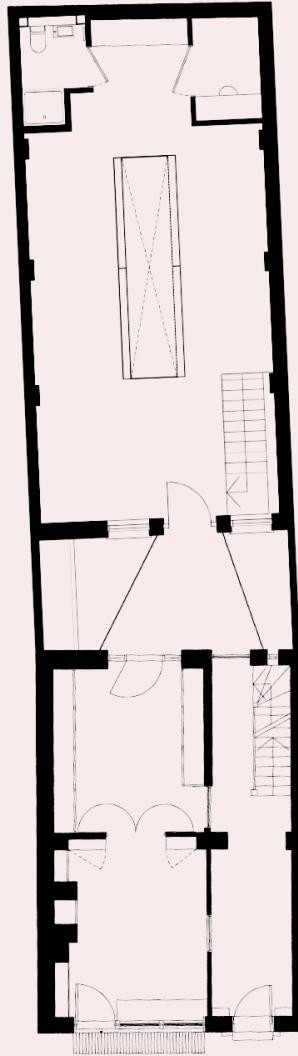


# Floor Plans

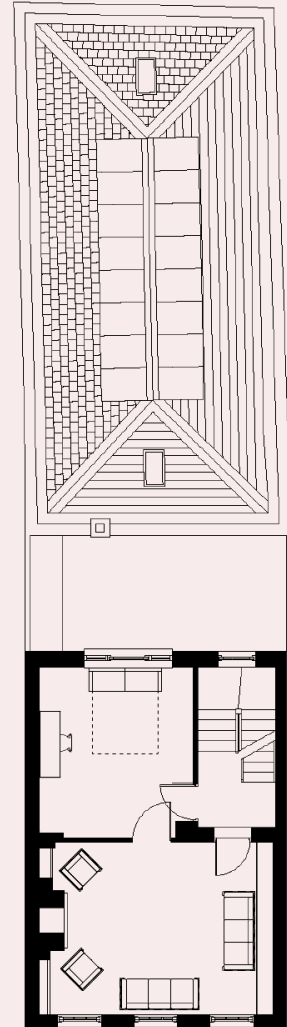
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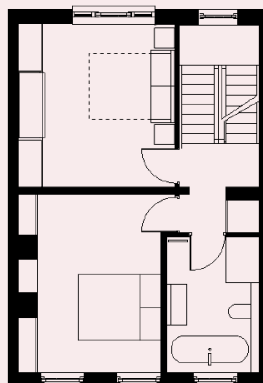
*Basement*



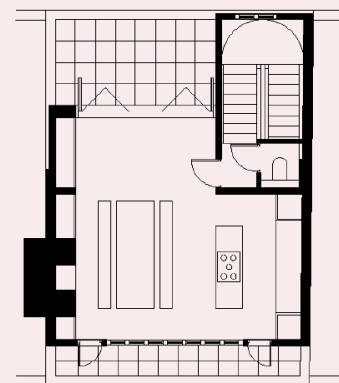
*Ground Floor*



*First Floor*



*Second Floor*



*Third Floor*

# Further Information

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## TENURE

The property is held freehold under title number 393654.

## PLANNING

The Property is situated within the London Borough of Tower Hamlets. The Property is Grade II Listed and in the Fournier Street Conservation Area.

## USE CLASS

We understand the property benefits from Use Class C3(a) & Class E(g) of the Town and Country Planning (Use Classes) Order 1987.

## PROPOSAL

We are instructed to seek offers in excess of **£4.75 million**, subject to contract and exclusive of VAT. A purchase at this level reflects a blended capital value of £1,202 per sq. ft.

## CONTACTS

For further information or to arrange an inspection, contact one of the following people:

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Alternatively, you may contact our joint agents Hemmingway+K.

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