PRIME KING'S CROSS
OFFICE & RETAIL OPPORTUNITY
FOR SALE

275 GRAY'S INN ROAD
LONDON WC1

INVESTMENT SUMMARY

Rare Freehold Opportunity

Located just 3 minute's walk from King's Cross and St Pancras Stations

Excellent transport links within London and to the rest of the UK and mainland Europe

13,145 sq ft NIA over lower ground, ground and four upper floors with an approximate GIA of 16,100 sq ft

The offices are to be sold with vacant possession

Opportunity to reposition the vacant office accommodation and capitalise on strong rents in the King's Cross area, which have exceeded £80 per sq ft

Ground floor retail (A1-A3) unit let to Co-op until 2024 at a rent of £60,000 per annum

We are instructed to seek unconditional offers in excess of **£9,200,000,** subject to contract and exclusive of VAT, for our client's freehold interest

A purchase at this level would reflect a capital value of £700 per sq ft


OFFICES
TO LET
Lambert
Smith
Hampton
020 7199 2000
Welcome to 275 Grays Inn Road's Co-op
nus
national union of students

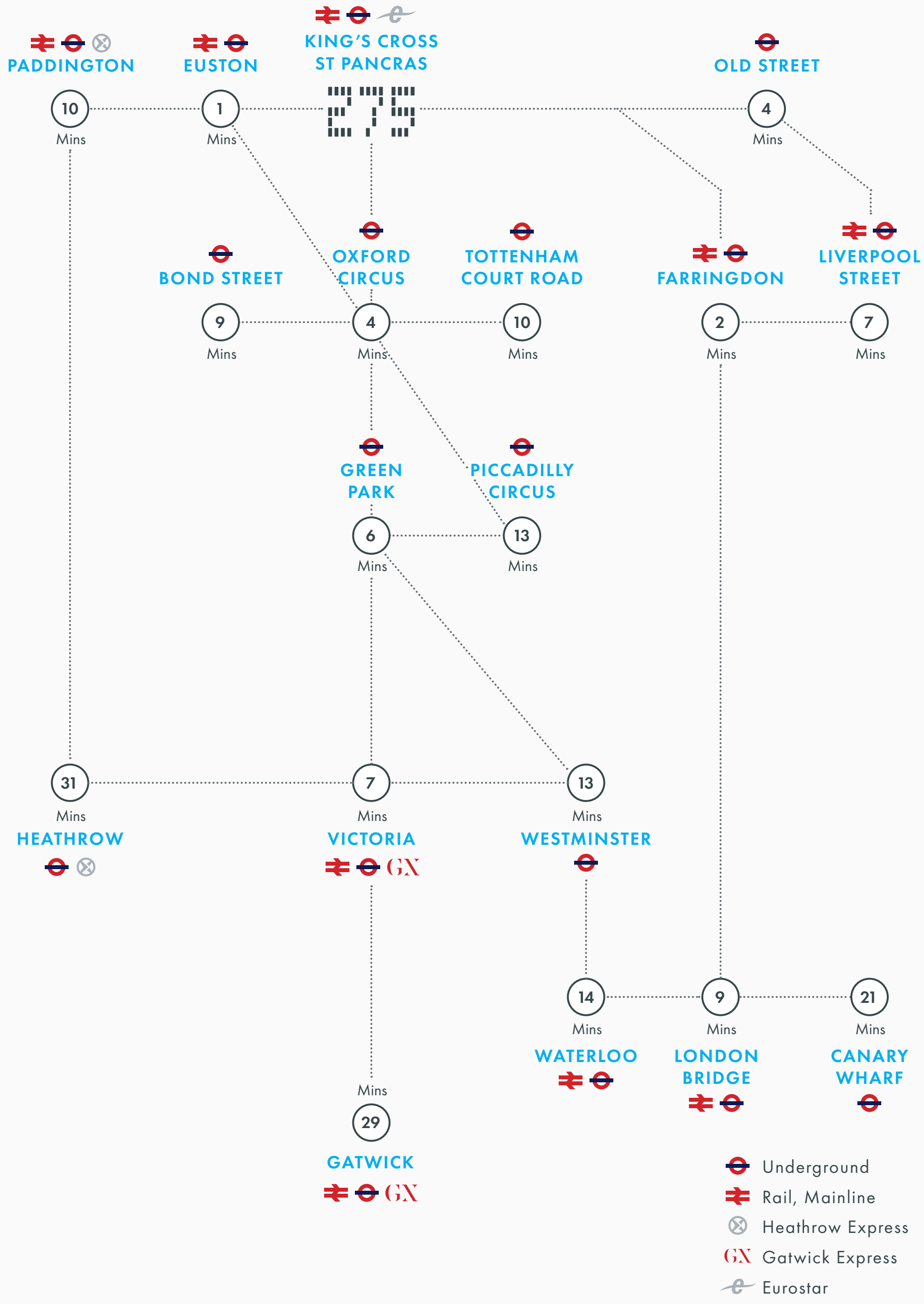
CONNECTIVITY

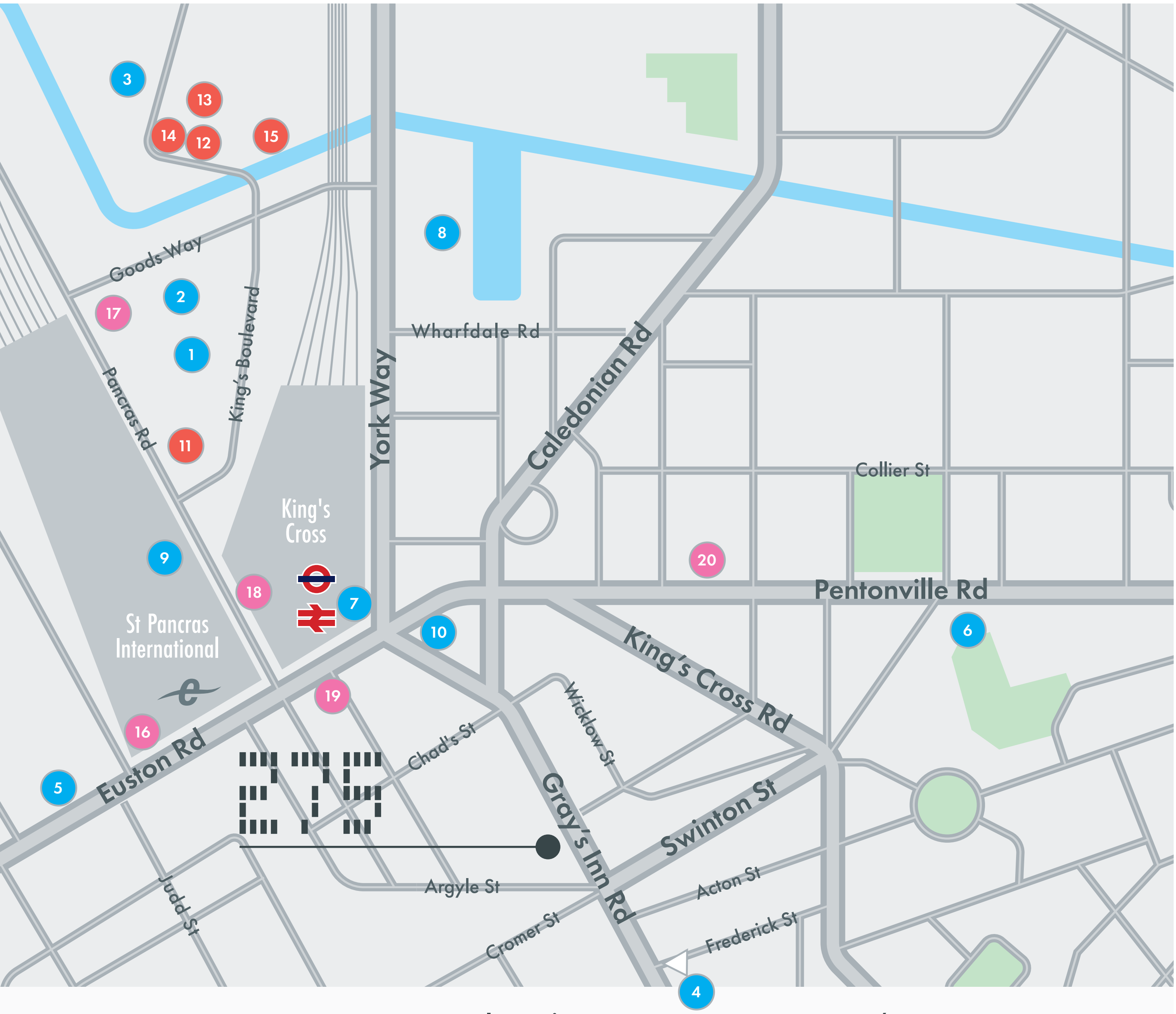
LONDON UNDERGROUND, NATIONAL RAIL, ELIZABETH LINE (CROSSRAIL), CROSSRAIL 2, HIGH SPEED RAIL 2, INTERNATIONAL TRAINS, AND AIRPORT CONNECTIONS

The property is located less than 400m from King's Cross and St Pancras International stations and only 14 minutes from Euston Station.

King's Cross has the best transport connectivity of any part of central London. The King's Cross St Pancras transport hub links six London Underground lines (Victoria, Northern, Piccadilly, Circle, Hammersmith & City and Metropolitan) with two national mainline rail stations providing access to the UK's major cities.

The Eurostar provides direct access to mainland Europe, including Paris (2h 15m), Brussels (1h 55m) and Amsterdam (3h 50m). London's five international airports are all also within an hour – with direct access to Heathrow, Gatwick and Luton.





LOCATION

King's Cross is one of the largest and most exciting office locations in London.

The on going redevelopment has seen major occupiers identifying the area as an attractive alternative to the traditional City and West End business centres.

King's Cross is also a thriving cultural and leisure destination with a variety of world class bars, restaurants, gyms and hotels situated at Coal Drops Yard and Granary Square.

Local occupiers

New Google HQ	1
Universal Music	2
Facebook	3
ITN	4
The Crick Institute	5
Houzz	6
The Office Group	7
Macmillan Publishing	8
Eurostar	9
Vevo	10

Bars / Restaurants

German Gymnasium	11
Caravan	12
Dishoom	13
Granary Square Brasserie	14
The Lighterman	15

Hotels / Leisure

St Pancras Renaissance	16
Pancras Square Leisure	17
Great Northern Hotel	18
Standard Hotel (opening 2019)	19
Anytime Fitness	20


CARAVAN


LEON
Platforms 0 to 8
Dining & seating
Taxis
Way out


Google


CARAVAN
KING'S CROSS

OFFICES

Access to the offices is via a ground floor reception on Gray's Inn Road. The accommodation is over lower ground, ground and four upper floors. The offices benefit from the following specification:

- Air-conditioning
- Fully accessible raised floors
- Exposed coffered ceilings
- 8-person passenger lift
- Male, female and disabled WCs on each floor
- Shower facilities
- Secure cycle storage
- Comprehensively refurbished in 2013

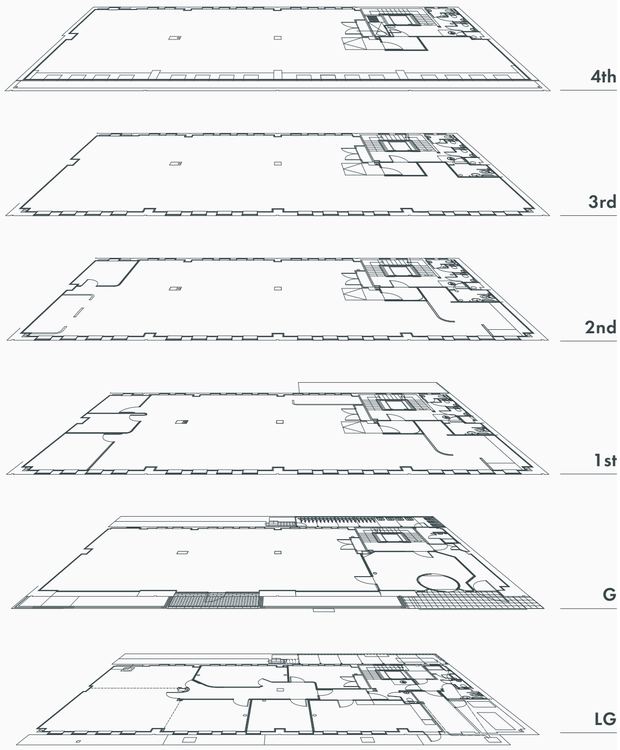
RETAIL (A1-A3) UNIT

The ground floor retail unit is occupied by Co-op Food. Planning permission was obtained in 2012 to create the unit with A1-A3 use granted.

ACCOMMODATION

The accommodation over lower ground, ground and four upper floors is arranged as follows:

Floor		NIA sq m	NIA sq ft
Fourth	Office	195.18	2,101
Third	Office	212.53	2,288
Second	Office	211.85	2,280
First	Office	211.36	2,275
Ground Reception	Office	28.16	303
Ground	Retail	175.37	1,888
Lower Ground	Office	186.75	2,010
Total		**1,221.19**	**13,145**



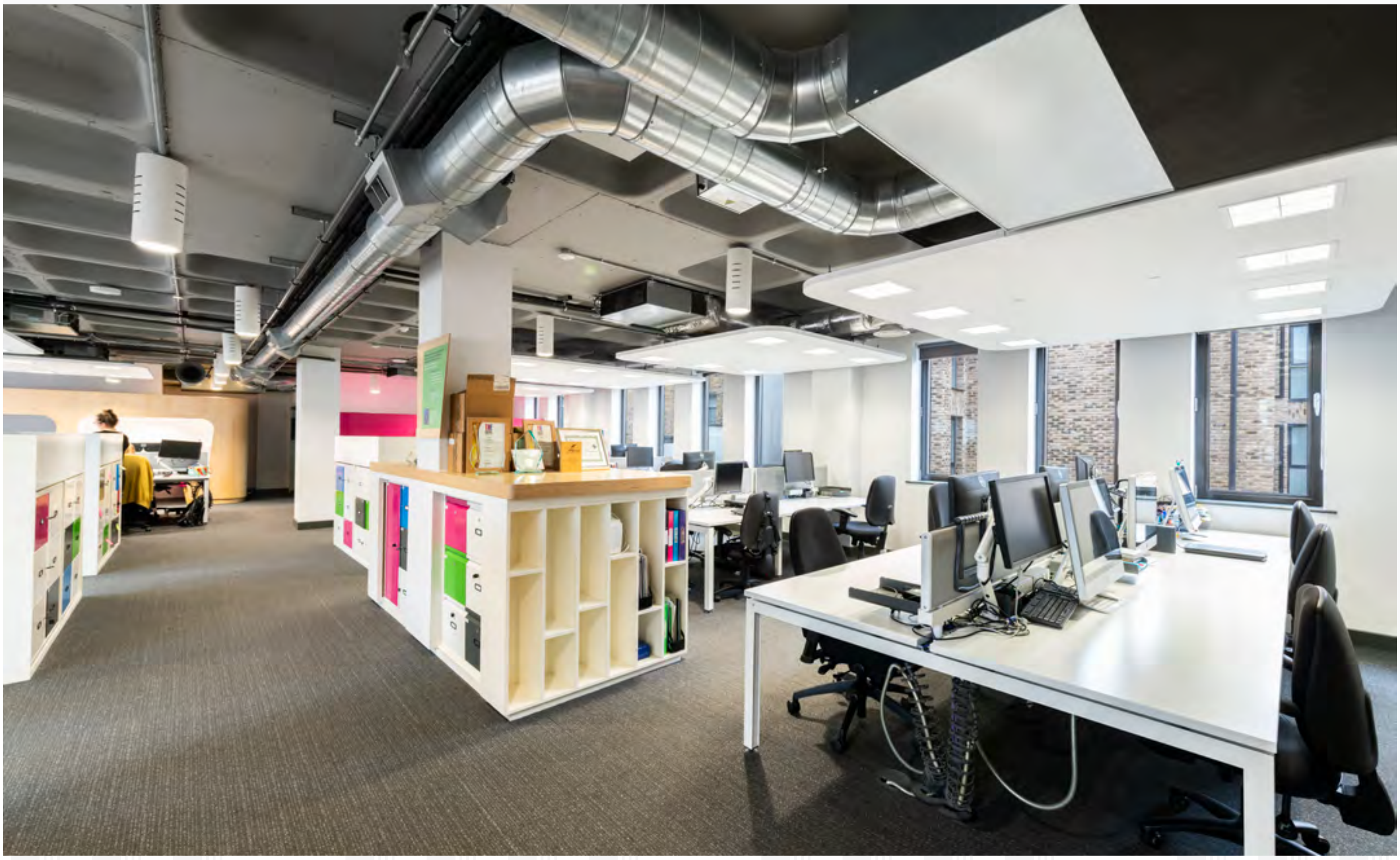
Above are typical floorplans. Not to scale. Detailed plans are available in the data room.

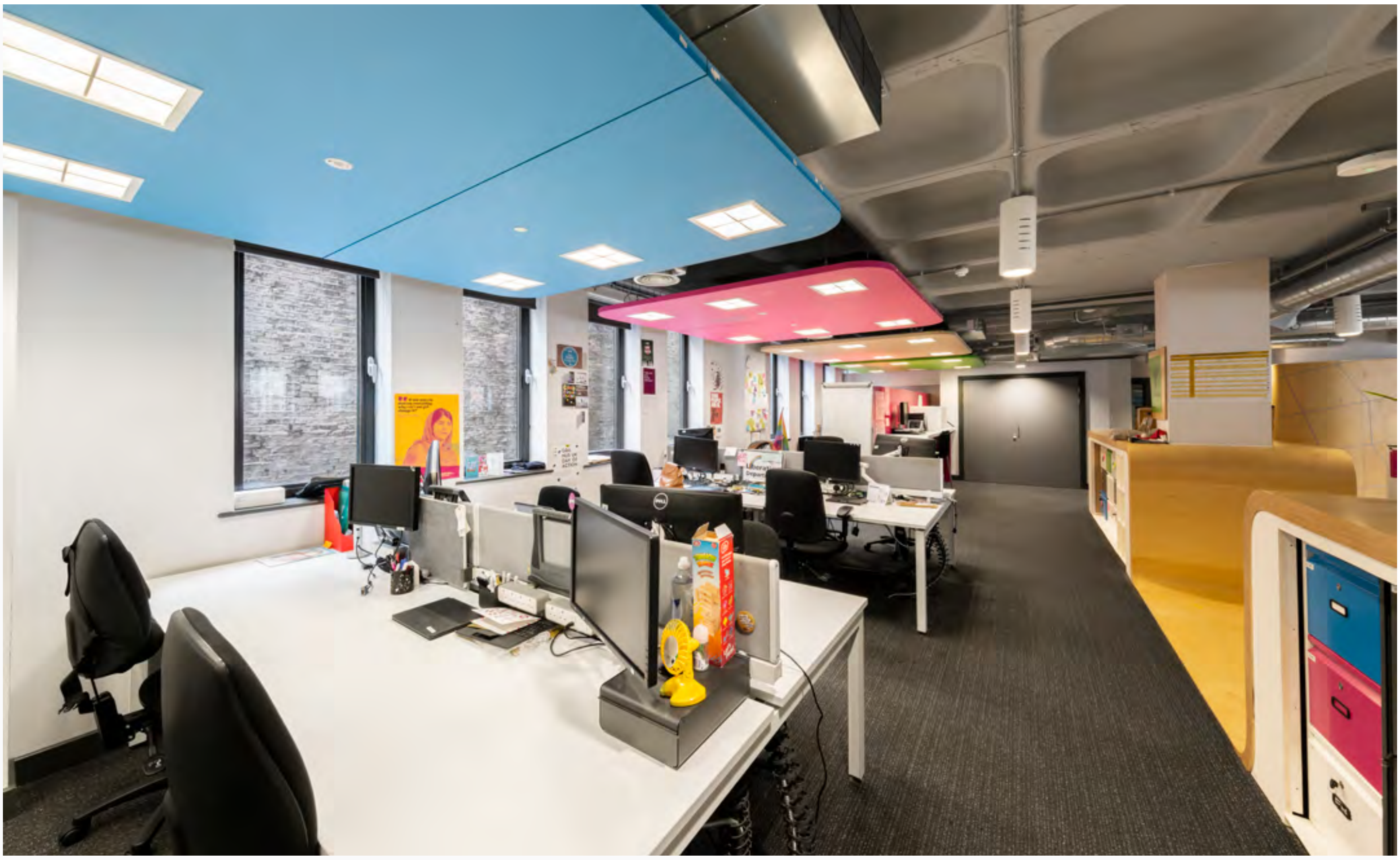
TENANCY SCHEDULE

Tenant	Demise	Area sq ft	Lease Start	Lease Expiry	Passing Rent pa	Rent pst	ERV pst	Comments
Co-operative Group Food Ltd	Ground Floor	1,888	24-Jul-14	24-Jul-24	£60,000	£32.64	£40.00	Tenant only break Jul-19 not exercised. Rent review in July 2019.
Hanover Housing Association	3rd Floor	2,288	4-Oct-13	15-Oct-19	£102,000	£47.44	£62.50	Lease surrender agreed for 15th Oct 2019. Tenant will pay £25,000 on completion to the new owner for the surrender.

COVENANT

The Co-operative Group Food Ltd is a British consumer co-operative and subsidiary of Co-operative (CWS) Group Ltd. The business is a diverse retail business that includes food retail, electrical retail, financial services, insurance services, legal services and funeral care trading from 4,500 locations and with 4.5 million active members.





Tenure

Freehold.

EPC

The property has an Energy Performance Rating of B (44).

Planning

The property lies within the jurisdiction of the London Borough of Camden.

Data room

Copies of legal and other documents are available in the data room. Access can be made available on request.

Proposal

We are instructed to seek unconditional offers in excess of **£9,200,000**, subject to contract and exclusive of VAT.

Further information is available by contacting the sole agents:

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