

ARTIZAN STREET CITY OF LONDON, E1 7AD

A UNIQUE OPPORTUNITY TO ACQUIRE A LONG LEASEHOLD INTEREST IN FLEXIBLE SPACE A SHORT WALK FROM LIVERPOOL STREET STATION WITH POTENTIAL FOR A RANGE OF USES INCLUDING RETAIL/LEISURE, HOTEL, STORAGE/DISTRIBUTION AND OFFICES (SUBJECT TO PLANNING).

- 1st floor former car park space within the Middlesex Street Estate, extending to a maximum of 1,478 sq m (15,909 sq ft) GIA.
- New long leasehold interest from the City of London Corporation for a term of 125 years. Geared ground rent and/or lease premium to be agreed.
- Situated in the heart of the City of London.
- 300m from London Liverpool Street Station, 100m from Aldgate Station, and within easy walking distance of London Fenchurch Street, Bank and Shoreditch High Street stations.
- Offered with vacant possession.
- Offers sought on an unconditional and conditional basis.



LOCATION & SITE DESCRIPTION

LOCATION

Artizan Street is located in the City of London in an extremely well connected and busy location. The Property is approximately 300m to the east of Liverpool Street station, 100m north of Aldgate station and 200m west of Aldgate East station. These three stations offer access to the Circle, Hammersmith & City, Metropolitan, District and Central underground lines (Bank: 1 minute, Farringdon: 9 minutes, and Oxford Circus: 11 minutes) as well as the National Rail network (Stansted: 53 minutes, Cambridge: 1 hour 30 minutes, and Norwich: 2 hours).

Once complete, Liverpool Street Station will also boast the new Elizabeth line. This will be London's largest transport infrastructure project since the Second World War, providing much improved connections across London. (Farringdon: 2 min, Bond Street: 8 min, Paddington: 10 min, Canary Wharf 6 min)

There are a number of bus routes in the immediate area, with bus stops surrounding the site on St Botolph Street, Aldgate High Street, Commercial Street and Liverpool Street, offering access to and from the City, the West End, Mid-Town and Southeast London.

The surrounding area is full of activity with an eclectic and exciting offering: the centre of the City of London's business district is to the immediate west, Spitalfields Market is a short walk to the north, and the Petticoat Lane Market alongside lively restaurants are located to the east and south.



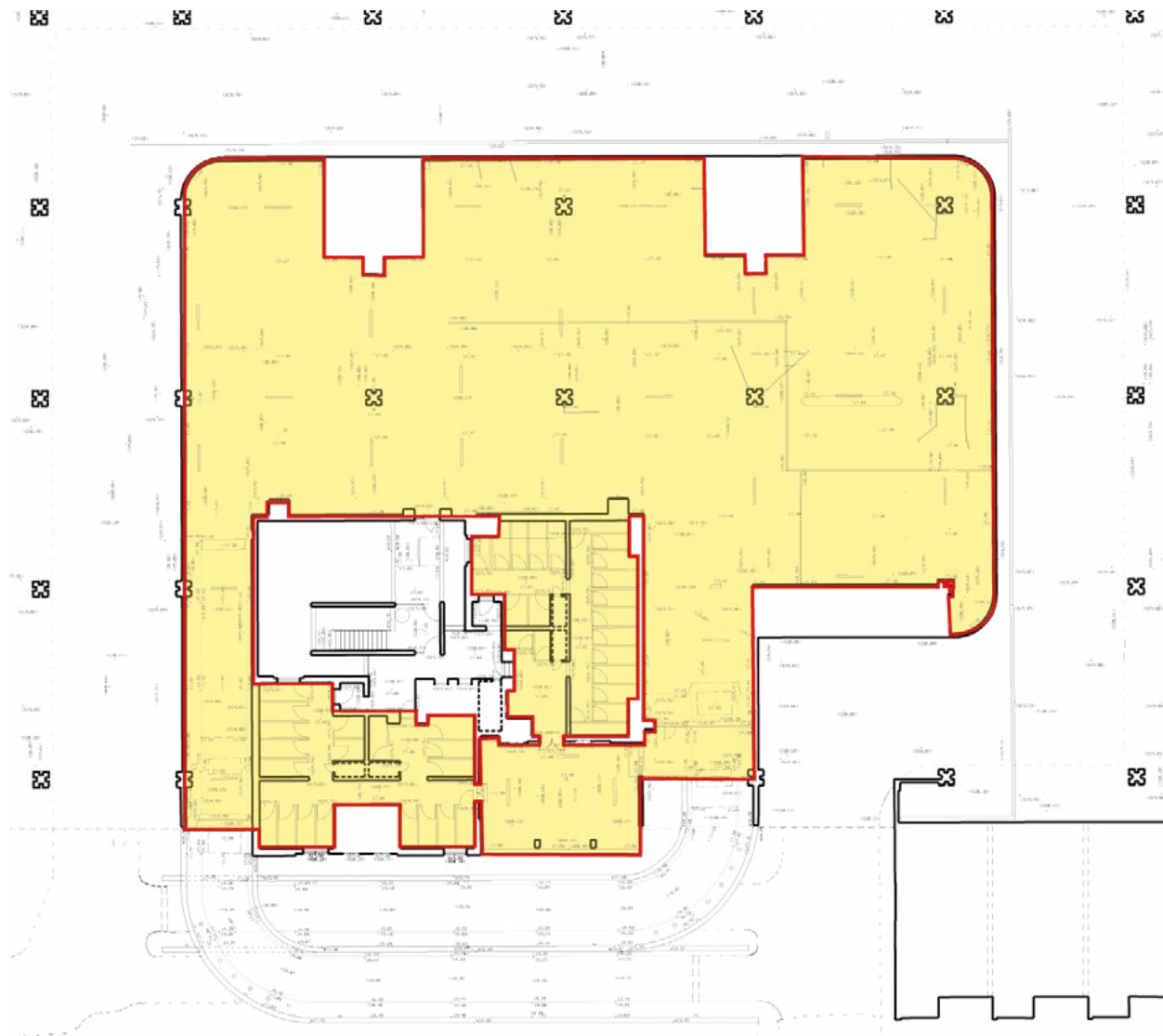
SITE DESCRIPTION

The Property itself comprises the former 1st floor car park of the Middlesex Street Estate; a distinctive 1970's building with community and commercial uses on the ground floor and 223 residential properties on upper levels. The Estate is positioned on an island site bordered by Middlesex Street, Gravel Lane, Harrow Place and Artizan Street.

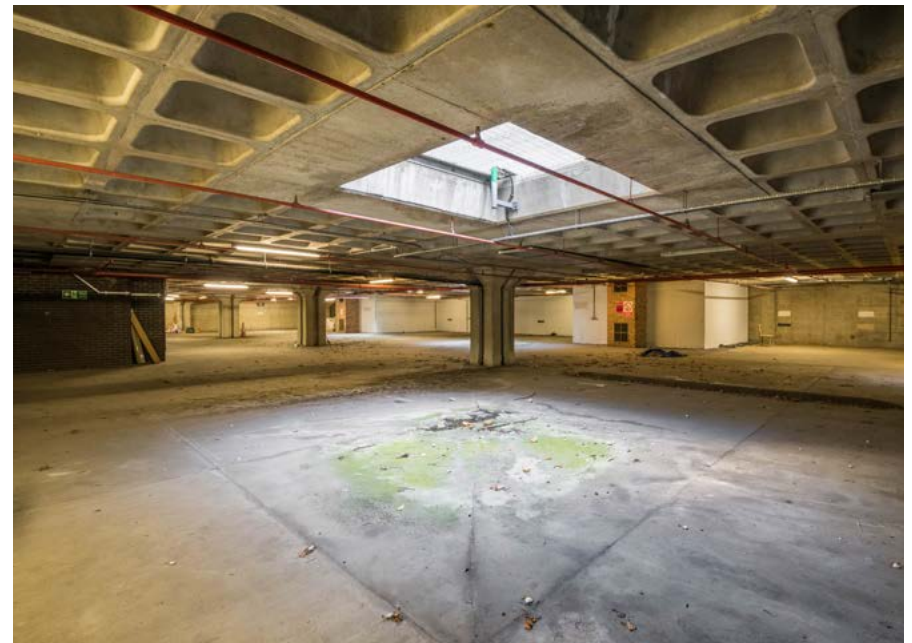
The total Property area extends to approximately 1,478 sq m (15,909 sq ft). It is made up of 1,273 sq m (13,072 sq ft) of open car park space and 205 sq m (2,207 sq ft) of ancillary accommodation, currently used as locker space for residents. We understand these lockers to be held on short term licences which can be terminated at short notice.

AREA	GIA SQM SQ FT		FLOOR TO CEILING HEIGHT METERS
Main Car Park	1,273	13,702	2.66
Ancillary	205	2,207	
TOTAL	1,478	15,909	

The above measurements have been calculated using CAD plans and have not been verified on site.



The Property was used as a car park for residents of the Middlesex Street Estate up until 2014, but has since been vacant following the removal of the vehicle ramps. Access to the Property is currently via a shared resident's entrance on Artizan Street at ground floor level. The Vendor has expressed that the creation of a separate entrance at ground floor level along Artizan Street will be possible.



OPPORTUNITY SUMMARY

PLANNING

The Property's existing lawful use is likely to be C3 Residential, given that the car park was previously used exclusively for residents of the estate. However, it is the case here that the space is not used as residential accommodation nor could it be made to satisfactorily, due to physical constraints.

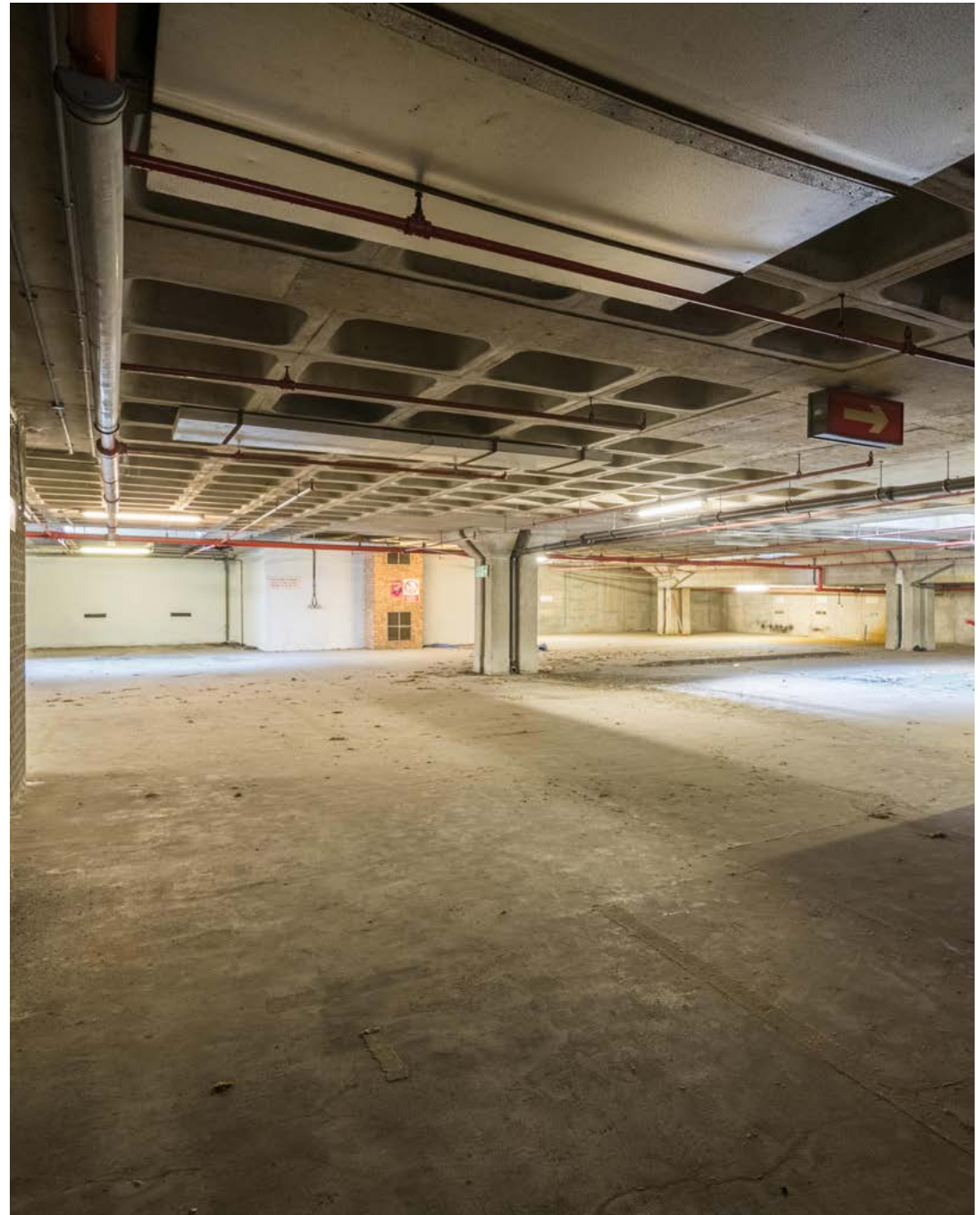
An initial statement of planning potential, produced by Montagu Evans, indicates that the loss of existing use and the following land use changes should be acceptable in principle:

- A1 and A2 Retail Uses
- A3 and A4 (Café/Restaurant/Drinking Establishment) Uses
- B1 Office Uses
- B8 Storage and Distribution Uses
- C1 Hotel Uses
- D1 and D2 Medical, Social, Leisure and Community Uses

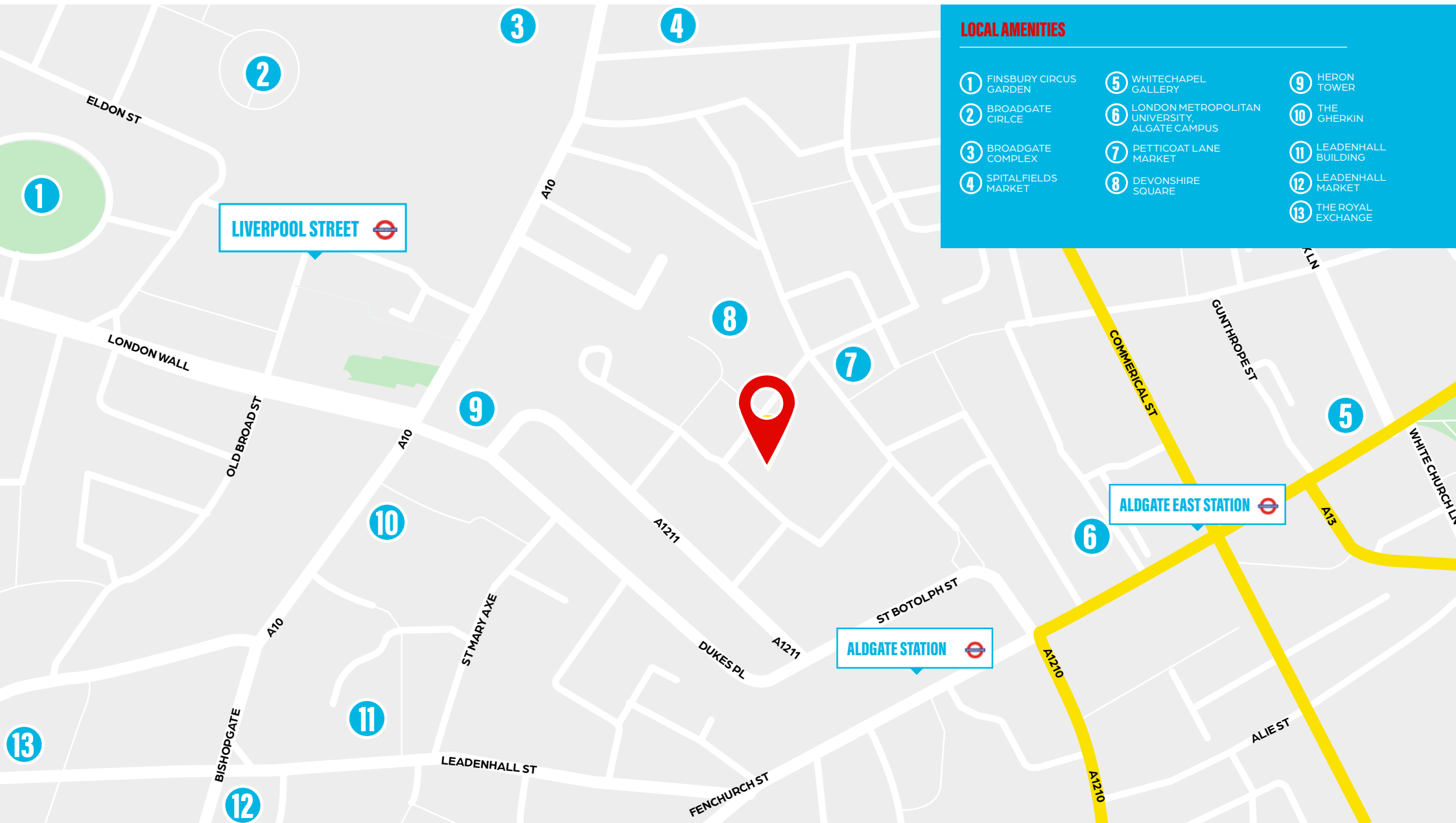
Initial discussions with City of London planners regarding change of use have been positive, namely for B1 Office, C1 Hotel, and other uses providing further design work is undertaken and impact on surrounding residents can be minimized. An initial feasibility study exploring potential new layouts is available in the data room along with the statement of potential. Prospective purchasers will be required to carry out their own additional planning due diligence.

VACANT POSSESSION

The Property will be offered with full vacant possession.



SURROUNDING CONTEXT



LOCAL AMENITIES

- | | | |
|--------------------------|---|-----------------------|
| ① FINSBURY CIRCUS GARDEN | ⑤ WHITECHAPEL GALLERY | ⑨ HERON TOWER |
| ② BROADGATE CIRCLE | ⑥ LONDON METROPOLITAN UNIVERSITY, ALGATE CAMPUS | ⑩ THE GHERKIN |
| ③ BROADGATE COMPLEX | ⑦ PETTICOAT LANE MARKET | ⑪ LEADENHALL BUILDING |
| ④ SPITALFIELDS MARKET | ⑧ DEVONSHIRE SQUARE | ⑫ LEADENHALL MARKET |
| | | ⑬ THE ROYAL EXCHANGE |



FURTHER INFORMATION

TENURE

The Property is to be sold by way of a new Long Leasehold for a term of 125 years. The leaseholder will pay a geared ground rent and/or lease premium (to be proposed) to the City of London Corporation.

VAT

The site is not elected for VAT.

VIEWINGS

Viewings are by appointment only, to be arranged with Montagu Evans as sole agent. Viewing days will be arranged with details available on application.

METHOD OF SALE

The site is to be sold by way of informal tender. Offers are invited on both an unconditional and conditional basis.

The vendor reserves the right not to accept the highest or indeed any offer received.

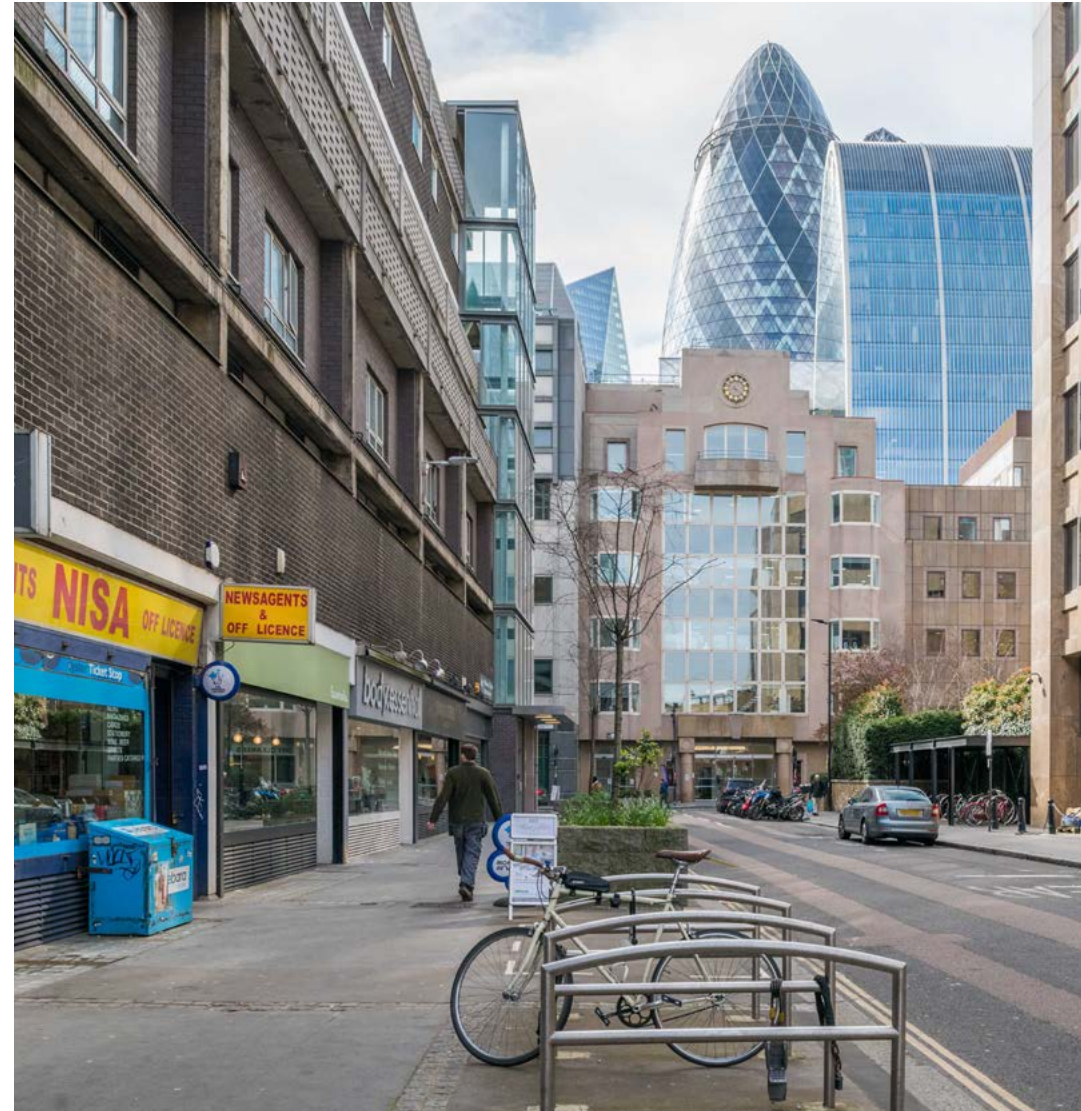
DATA ROOM

Further information pertaining to the sale of the property is available in a data room which can be accessed via the dedicated website:

https://estatecreate.com/Artizan_Street

These documents include:

- Title Register and Plan
- Draft Heads of Terms for lease
- Site plans, drawings, and DWG/PDF floorplans
- Planning History and Statement on Potential
- Feasibility Study
- Bid form



ENQUIRIES

For all enquiries and further information please contact:



MAX KING
DEVELOPMENT

T: 020 7866 7618
M: 07818 012 409
E: max.king@montagu-evans.co.uk



DOMINIC BALL
COMMERCIAL

T: 020 7312 7401
M: 07867 428 865
E: dominic.ball@montagu-evans.co.uk



JAMES RACKLEY
DEVELOPMENT

T: 020 3004 2910
M: 07979 179 433
E: james.rackley@montagu-evans.co.uk



GARETH FOX
PLANNING

T: 020 7312 7437
M: 07894 815 343
E: gareth.fox@montagu-evans.co.uk



SAMUEL BLAKE
DEVELOPMENT

T: 0207 7866 7602
M: 07429 170 013
E: samuel.blake@montagu-evans.co.uk

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