



**FREEHOLD OFFICE OCCUPIER/INVESTMENT OPPORTUNITY IN CENTRAL ISLINGTON**  
**18-20 PENTON STREET, LONDON N1 9PS**  
**TOTAL NIA 2,756 ft<sup>2</sup> (250.2m<sup>2</sup>)**



## 18-20 PENTON STREET, LONDON N1 9PS

### SUMMARY

- Opportunity to acquire a freehold office in central Islington.
- Located on Penton Street close to its junction with Pentonville Road
- 0.2 miles to Angel Station, 0.5 miles to Kings Cross St Pancras station.
- A four-storey freehold building comprising offices at basement, ground, and part first floor, with residential ground rent investment.
- Secure off-street parking for up to three cars and garage store within gated driveway.
- Offices to be sold with vacant possession.
- Office NIA – 2,756 sq. ft (250.18 sq. m)
- Offers invited in excess of **£1,700,000**, representing a low capital value of c.**£617** per sq. ft based on the Net Internal Area.



# 18-20 PENTON STREET, LONDON N1 9PS

## LOCATION

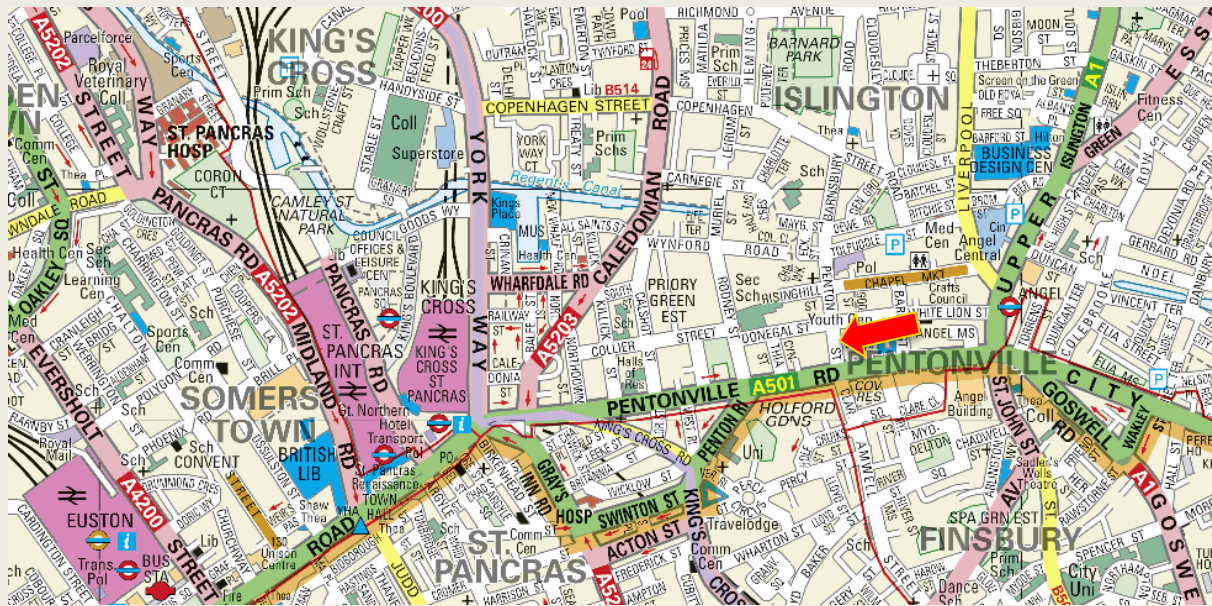
Angel forms part of the London Borough of Islington and is a vibrant town centre located with close proximity to Angel Central Shopping Centre, Chapel Market, and the retail tourist trail along Upper Street, Camden Passage, and Islington High Street, as well as Islington Farmers' Market.

The location is within easy walking distance of Angel underground stations (Northern line and National Rail), and Kings Cross St Pancras (Victoria, Northern, Piccadilly, Metropolitan, Hammersmith & City, and Circle lines, and National Rail). Angel also benefits from strong road links with the A501 (Inner Ring Road) situated just to the south and easy access to the A1.

The property is situated on the east side of Penton Street which runs north from Pentonville Road and has a strong footfall and traffic count. The surrounding area comprises a mixture of residential and commercial properties.

## LOCAL OCCUPIERS

There are various national occupiers in the immediate vicinity, such as Sainsbury's, JD Sports, H&M, Uniqlo, Flight Club, Marks & Spencer, Vue Cinema, Waitrose & Partners, Anytime Fitness, Pret A Manger to name but a few, as well as independent retailers and restaurants.



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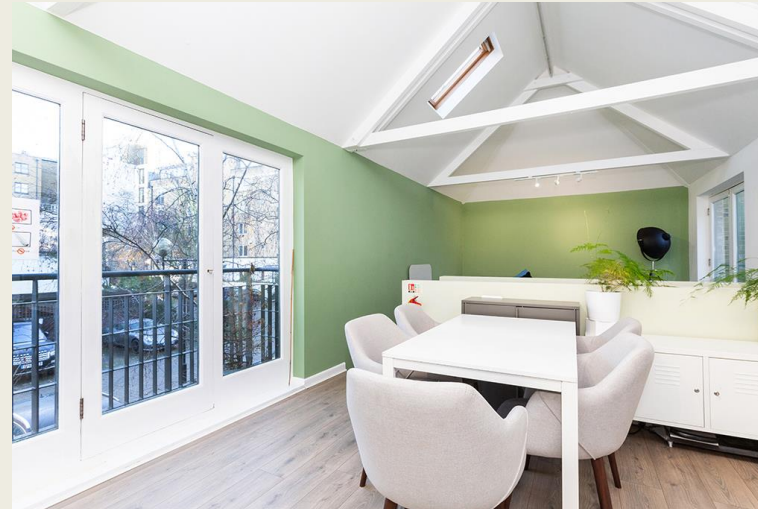
## THE BUILDING

18-20 Penton Street comprises a pair of striking Victorian built properties at the end of an attractive terrace of similar commercial and residential property.

The commercial element of the building has been substantially remodelled to provide smartly fitted, contemporary office space configured over ground, part first and basement levels offering an abundance of natural light to the main office areas. The offices are reached via a re-styled ground floor / street entrance, with the building offering prominent frontage and a fantastic branding opportunity for any incoming occupier. Uniquely the property benefits from a private gated driveway to the side with space to park three cars. The upper parts of the building are in residential use, which have been sold on long leases and so the freehold sale will include the residential ground rent investment.

## ACCOMMODATION

Floor	NIA sq. ft	NIA sq. m
Part First	314	29.17
Ground	1,989	184.78
Basement	453	42.06
<b>Total</b>	<b>2756</b>	<b>256.01</b>



## FEATURES

- Prominent frontage and occupier branding opportunity
- Generous floor to ceiling heights & natural light
- Under floor heating and air cooling
- Glazed partitioned board room
- Three additional fitted meeting rooms
- Further open plan studio office areas
- LED up and downlighting
- Fitted kitchen with built in appliances & break out space
- Fitted WCs and shower
- Cycle storage
- Secure off street parking for up to three cars

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## TENURE

The property is owned Freehold under three separate titles.

20 Penton Street – Title Number LN94000.

18 Penton Street – Title Number LN89136.

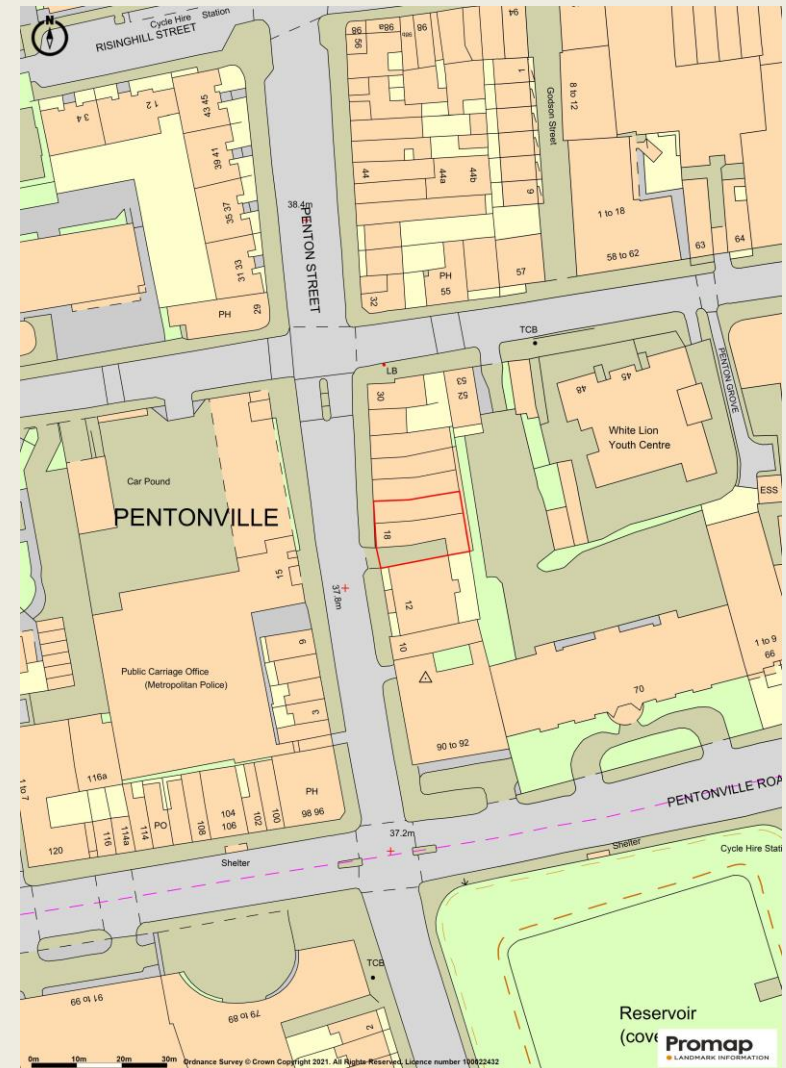
Land to the side of 18 Penton St – Title Number EGL571048.

The basement, ground, and part first floors will be sold with vacant possession.

The residential upper floors have been sold off on long leasehold agreements as outlined below:

Building	Unit	Title No.	Lessee	Period	Deed of Variation	Expiry	Rent
18 Penton St	Flat 1 – 1 <sup>st</sup> floor	NGL907435	Private Individual	99 years from 29.09.01	250 years from 29.09.01	29.09.2251	Peppercorn
18 Penton St	Flat 2 – 2 <sup>nd</sup> & 3 <sup>rd</sup> floors	NGL807434	Private Individual	99 years from 29.09.01	250 years from 29.09.01	29.09.2251	Peppercorn
20 Penton St	Flat 1 – 1 <sup>st</sup> floor	EGL567045 & NGL647557	Private Individual	168 years	N/A	28.09.2178	Peppercorn
20 Penton St	Flat 2 – 2 <sup>nd</sup> & 3 <sup>rd</sup> floors	AGL262571	Private Individual	125 years	N/A	03.08.2137	£50 doubling every 25 years

Note that in accordance with the Housing Act 1988, any sale will be subject to Section 5 Notice procedures offering right of first refusal to the residential leaseholders prior to completing any sale.



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## PLANNING

The subject property lies within the London Borough of Islington. The building has residential use over the upper floors and office use to the part first, ground and basement floors, within Class E.

The Site is not located within a Conservation Area and does not contain or is not located near any statutory listed or locally listed buildings. A review of the flood risk map for planning has found that the Site is located in Flood Zone 1, and as such has a low probability of flooding.

## TECHNICAL INFORMATION

All technical information, including floor plans, leases, surveys, title/register plans, and EPC, are available to interested parties upon request.

## 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

The building is understood to not be elected for VAT.

## EPC

Ground/basement/part first – Band C

## THE OPPORTUNITY

Offers are sought in excess of **£1,700,000** (One Million and Seven Hundred Thousand pounds) for the freehold interest, representing a low capital value of c.**£617** per sq. ft based on the net effective area.

## VIEWING/FURTHER INFORMATION

By appointment with sole agents Strettons  
1-3 Sun Street  
London  
EC2A 2EP

Joe Tallis-Chisnall  
07970 280 653  
joe.tallischnisnall@strettons.co.uk

Jon Morell  
07957 454 987  
jon.morell@strettons.co.uk

