

85 LONDON WALL

Newly Refurbished

Prime City Core Investment Opportunity

INVESTMENT HIGHLIGHTS

- **Exceptional transport connections** with **Liverpool Street Elizabeth Line entrance only 100m away**
- Situated in the **heart of the new City core** within close proximity of Moorgate and Bank
- Diverse local occupier base including **Amazon, BlackRock and Cisco**, as well as exceptional retail and F&B provision nearby
- Recently refurbished, **all-electric** office building, providing 41,090 sq ft (3,817.2 sq m) of **high-quality office, retail and ancillary accommodation** arranged over lower ground, ground and five upper floors
- **Excellent tenant amenity** including new end of trip facilities and a **2,500 sq ft roof terrace** providing wellbeing space and panoramic views of the City skyline
- **Exceptional levels of natural light throughout**
- Long leasehold from The Mayor and Commonalty and Citizens of the City of London, with an unexpired term of 110 years, at a gearing of 10% of rents received and a minimum head rent of £146,500 per annum
- Multi-let to seven office tenants and three retail tenants, providing a **highly diversified income stream**
- Total gross passing rent of **£2,379,220 per annum**, reflecting an **overall rent of £57.90 per sq ft**
- WAULT of **6.6 years to expiries** and **3.9 years to breaks**

Offers are invited in excess of **£36,500,000** for the long leasehold interest which reflects a **net initial yield of 5.50%** and a **low capital value of £873 per sq ft** (assuming purchaser's costs of 6.80%)



85 LONDON WALL

CANARY WHARF

WHITECHAPEL
🚇🚇🚇

22 BISHOPSGATE

ALDGATE
🚇

100 BISHOPSGATE

TOWER 42

PRINCIPAL PLACE

SPITALFIELDS MARKET

LIVERPOOL STREET
🚇🚇🚇🚇

BROADGATE CIRCLE

LEADENHALL MARKET

FINSBURY CIRCUS

MOORGATE
🚇🚇🚇

ANGEL COURT

THE ROYAL EXCHANGE

BANK OF ENGLAND

BANK
🚇🚇



LOCATION

85 London Wall is a highly prominent building in the heart of the new City core.

Over the last decade the traditional core of the City of London has migrated north, away from the Bank of England and towards Liverpool Street. This has been driven by a combination of the improved leisure, amenity and connectivity requirements of occupiers who increasingly want the ability to work, eat and live in one location.

The significant and ongoing redevelopment of Shoreditch, Spitalfields and Broadgate now provide the best amenity and entertainment in the City of London as well as best-in-class office accommodation, redefining the City core.



📍 BROADGATE ESTATE

The Broadgate Estate, which at 32 acres is London's largest pedestrianised neighbourhood, is less than 100m to the north. The estate is home to many global occupiers including UBS, SMBC, Allianz and ICAP. It also provides extensive public realm including the newly completed 1.5 acre Exchange Square and 800,000 sq ft of the most diverse F&B, retail and leisure offering in London, attracting over 19 million visitors per year.



Finsbury Circus

🏡 FINSBURY CIRCUS

Finsbury Circus Gardens is the largest public open space in the Square Mile providing 5.4 acres of peaceful garden space. The City of London is looking to further improve this green space through creating a sustainable public pavilion and additional restaurant amenity.



Broadgate Circle

CONNECTIVITY

The property has outstanding connectivity being 100m from Liverpool Street, the recently opened, primary City Elizabeth Line station, and one of Britain's best connected transport hubs.

85 London Wall benefits from outstanding transport infrastructure and connectivity. Liverpool Street is the principal Elizabeth line Station in the City, and offers London Overground and Underground, TFL Rail and Network Rail services. This infrastructure dramatically cuts journey times within Central London and to major international transport hubs.

WALKING TIMES TO STATIONS

All times in minutes.*

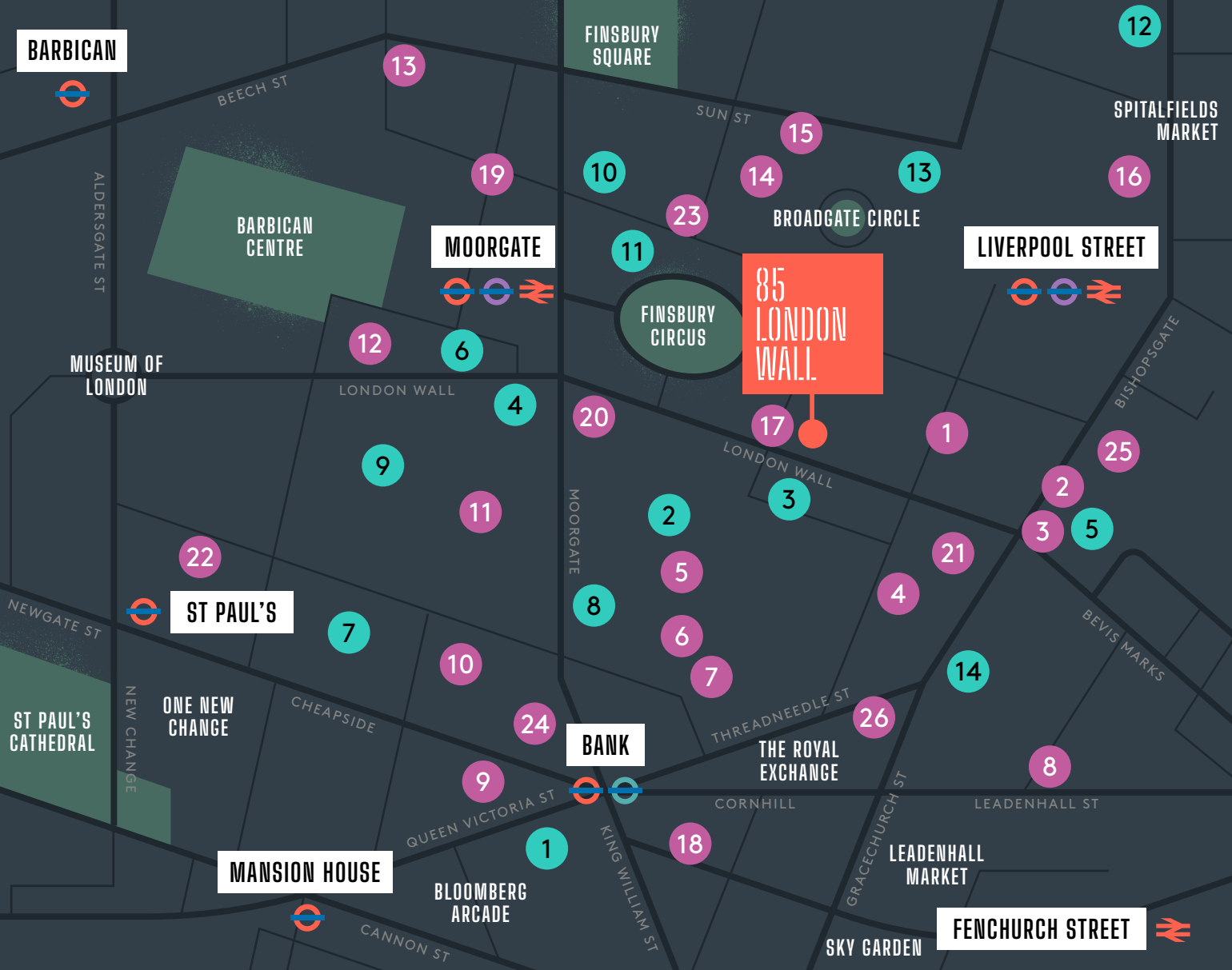


ELIZABETH LINE JOURNEY TIMES

All times in minutes.**



*Time sourced from Google maps and calculated from building entrance.
 **Times sourced from TFL and calculated from Liverpool Street station.



LOCAL OCCUPIERS

Diverse local occupier base and excellent local amenity offering.

Bloomberg	BlackRock	Deutsche Bank	Legal & General
1	2	3	4
	Schroders	Investec	ING
5	6	7	8
	ORACLE	CISCO	amazon
9	10	11	12
	UBS	AXA	
	13	14	

AMENITIES

RESTAURANTS

- 1 The Ivy City Garden
- 2 Sushisamba
- 3 Duck & Waffle
- 4 City Social
- 5 Natural Kitchen
- 6 Mint Leaf Lounge
- 7 COYA
- 8 Caravaggio
- 9 Coq d'Argent
- 10 Goodman
- 11 Hawksmoor
- 12 Barbie Green
- 13 The Jugged Hare
- 14 Yauatcha
- 15 Gaucho
- 16 Eatly

GYMS

- 17 KOBOX
- 18 Gymbox
- 19 Nuffield Health
- 20 PureGym
- 21 Fitness First
- 22 Barry's Bootcamp

HOTELS

- 23 South Place Hotel
- 24 The Ned
- 25 Pan Pacific
- 26 Threadneedles



LOCAL DEVELOPMENTS

The immediate location continues to attract significant capital investment and development activity.



1

21 MOORFIELDS

Owner: LandSec

Size: 565,000 sq ft office

Delivery: 2022

Tenant(s): 100% pre-let to Deutsche Bank as their global HQ



2

1&2 BROADGATE

Owner: British Land & GIC

Size: 546,000 sq ft office

Delivery: 2025

Tenant(s): Pre-let to JLL and Allen & Overy



3

60 LONDON WALL

Owner: LaSalle & CalSTRS

Size: 328,000 sq ft office and retail

Delivery: 2021

Tenant(s): Digital Reality, Alliance Bernstein and Mondrian



4

1-5 LONDON WALL BUILDINGS

Owner: Endurance Land & Angelo Gordon

Size: 220,500 sq ft office and retail

Delivery: 2024



5

1 LIVERPOOL STREET

Owner: Aviva and Allianz

Size: 170,000 sq ft office and retail

Delivery: 2024



6

WINCHESTER HOUSE

Owner: Invesco & CIC

Size: 400,000+ sq ft office and retail

Delivery: 2026 onwards

THE PROPERTY

Newly refurbished, all-electric office building.

85 London Wall was originally constructed in 1989 and provides 41,090 sq ft (3,817.2 sq m) of high-quality office, retail and ancillary accommodation arranged over lower ground, ground and five upper floors.

The property has undergone a comprehensive refurbishment over the course of the last two years to create an all-electric modern office building, with all new plant, M&E and on floor services. The works included the creation of a new 2,500 sq ft roof terrace which is accessible to all tenants and boasts panoramic views towards Broadgate and the City tower cluster. The office accommodation benefits from highly flexible floor plates with exceptional levels of natural light throughout.

The main entrance to the property is accessed via London Wall and presents an attractive modern reception that was refurbished in 2019. There is a secondary entrance to the rear via New Broad Street which provides dedicated access to the comprehensively refurbished end of trip facilities.





Typical upper floor



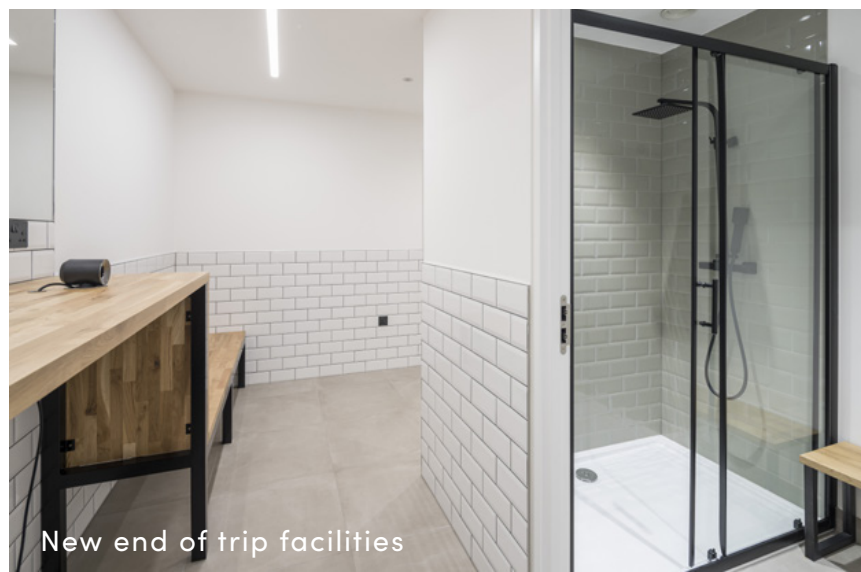
Typical upper floor



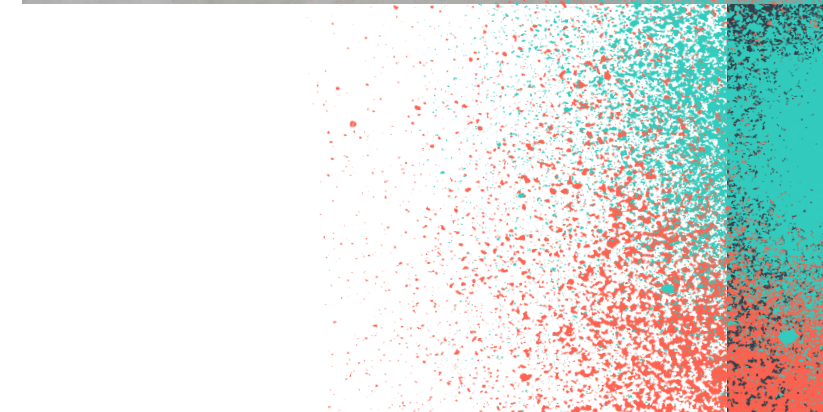
Cycle storage



New end of trip facilities











New end of trip facilities



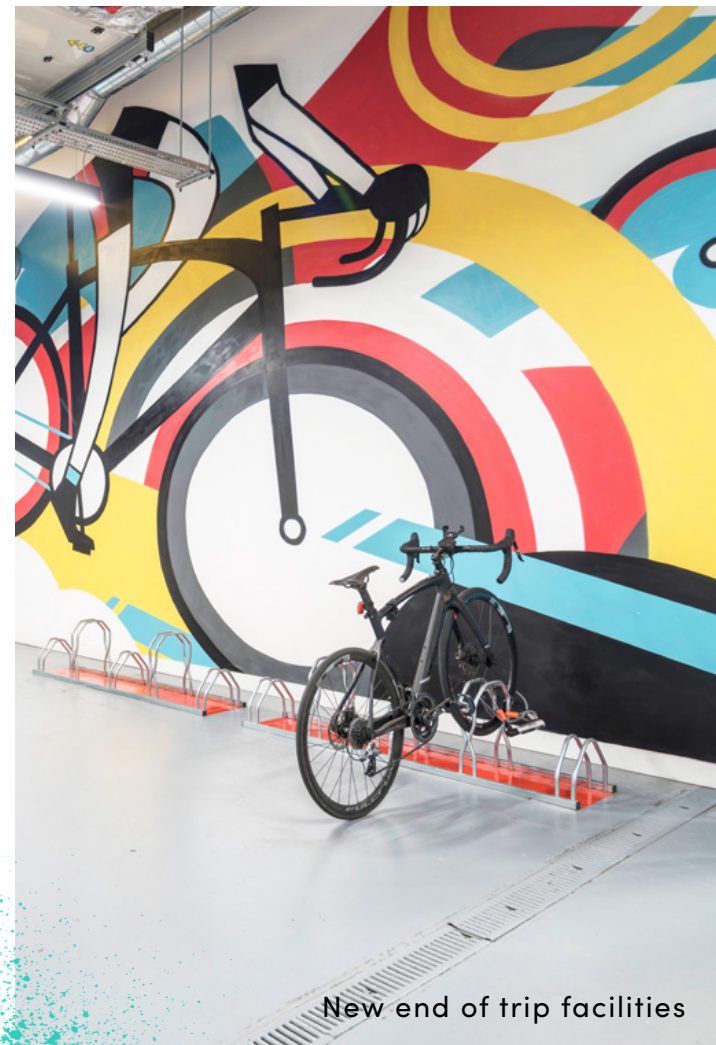
SPECIFICATION & ESG

HIGH QUALITY SPECIFICATION

-  Finished floor to ceiling 2.75m
Finish to slab 3.40m
-  New VRF air conditioning
-  Exposed services
-  New LED lighting
-  Fully accessible 150mm raised floors
-  Two 15-person passenger lifts
-  24/7 access
-  New end of trip facilities - 28 cycle spaces, 5 showers and 82 lockers






Extensive 2,500 sq ft communal roof terrace



New end of trip facilities

ENVIRONMENTAL, SOCIAL & GOVERNANCE

-  All electric building
-  EPC Rating of C
-  2,500 sq ft of newly developed communal roof terrace
-  WIRED Score 'Gold'
-  Highly resilient CO2 emissions on track to achieve 2030 reduction target
-  Energy efficient office space boasting low levels of consumption
-  Full use of two stair cores
-  Exceptional access to public transport infrastructure



Exceptional natural light on all elevations



Open and highly adaptable floor plates

ACCOMMODATION

The property has been measured by Plowman and Craven in accordance with the RICS Code of Measuring Practice (Sixth Edition).

FLOOR	USE	SQ FT	SQ M
5th	Offices	5,274	490.0
4th	Offices	6,309	586.1
3rd	Offices	6,812	632.9
2nd	Offices	6,508	604.6
1st	Offices	6,452	599.4
Ground	Offices	1,885	175.1
Ground	Reception*	675	62.7
Ground	Retail	3,167	294.1
Lower Ground	Retail**	4,683	435.0
TOTAL OFFICE		33,240	3,088.1
TOTAL RETAIL		7,850	729.1
TOTAL		41,090	3,817.2

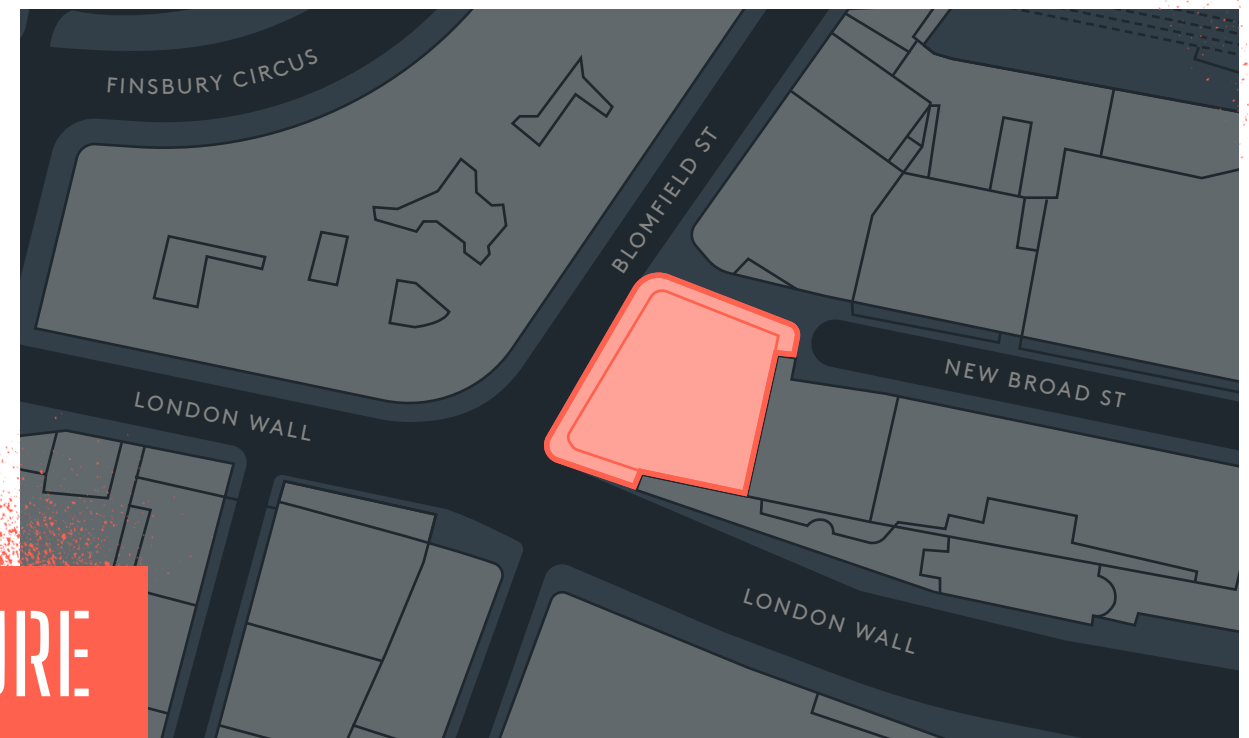
* Reception area has not been included in the overall Plowman and Craven NIA.

** The Lower Ground gym is measured in GIA.

A duty of care can be provided to the Purchaser in respect of the Measured Survey.



Charles Tyrwhitt



TENURE

The property is held long leasehold under title number NGL650556 from The Mayor and Commonalty and Citizens of the City of London at a rental gearing of 10% of rents received. There is a minimum head rent of £146,500 per annum.

The lease was granted on a term of 125 years from and including 31st March 1989. The headlessee has the option to extend the lease, for a further 18 years from 31st March 2093. The effective unexpired term is therefore 110 years.

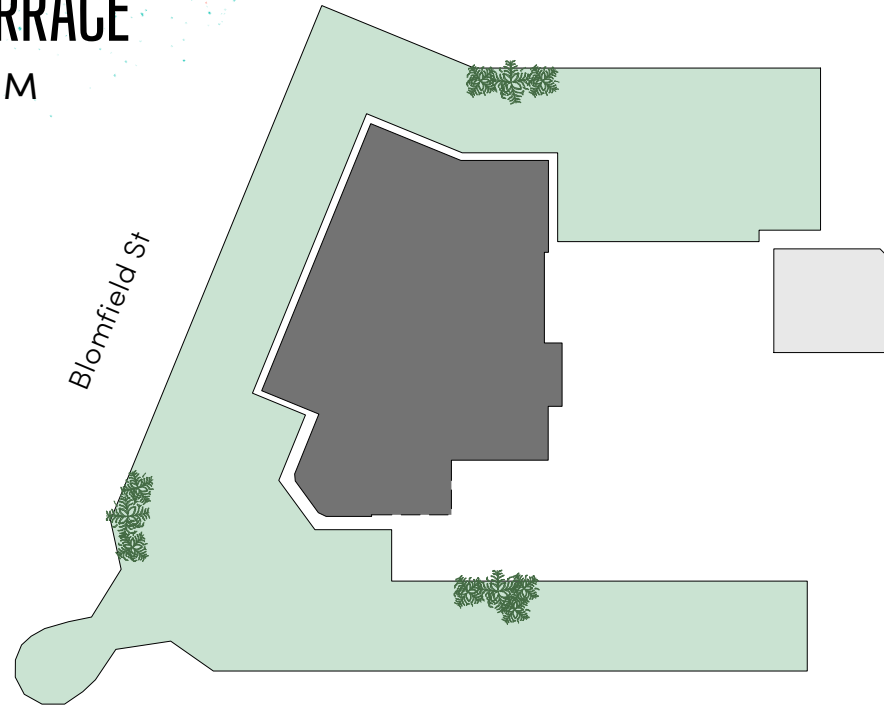
The approximate extent of the leasehold ownership is shown outlined in red for indicative purposes only. The total site extends to an approximate area of 0.199 acres (0.08 hectares).

FLOOR PLANS

6TH FLOOR ROOF TERRACE

2,500 SQ FT / 232.3 SQ M

- Terrace
- Core
- Plant



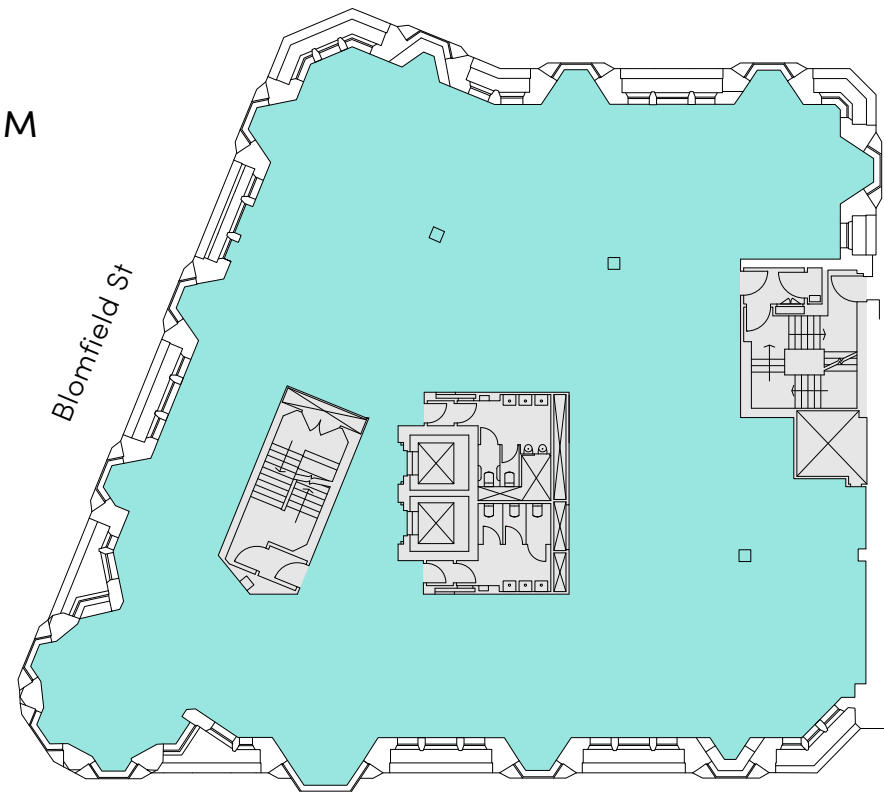
North

London Wall

4TH FLOOR

6,309 SQ FT / 586.1 SQ M

- Office
- Core



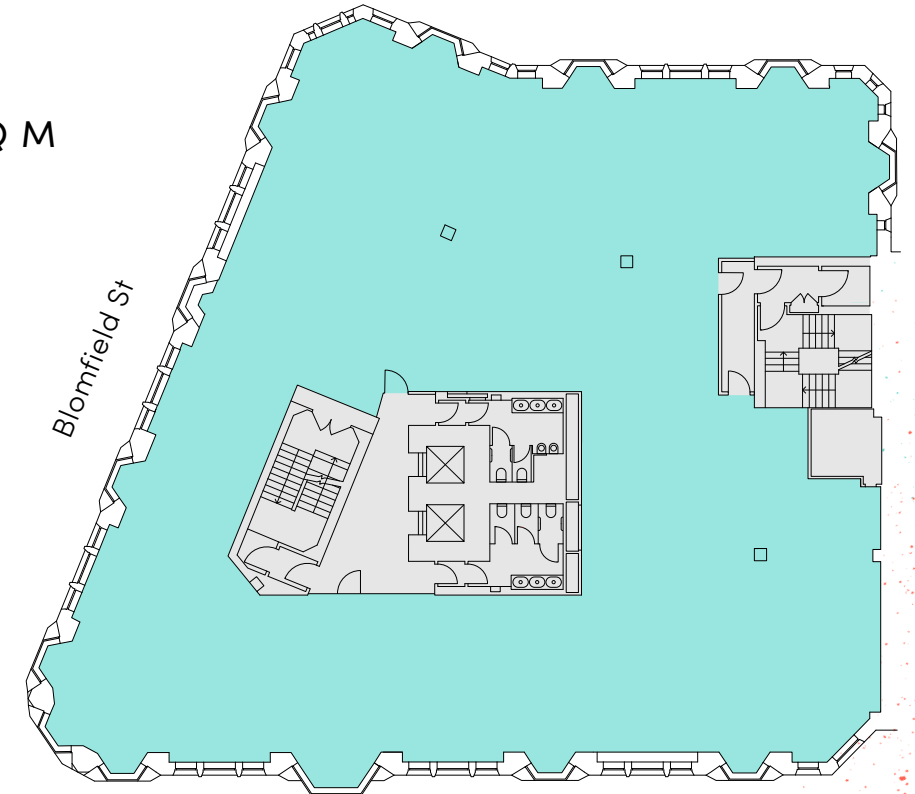
North

London Wall

2ND FLOOR

6,508 SQ FT / 604.6 SQ M

- Office
- Core



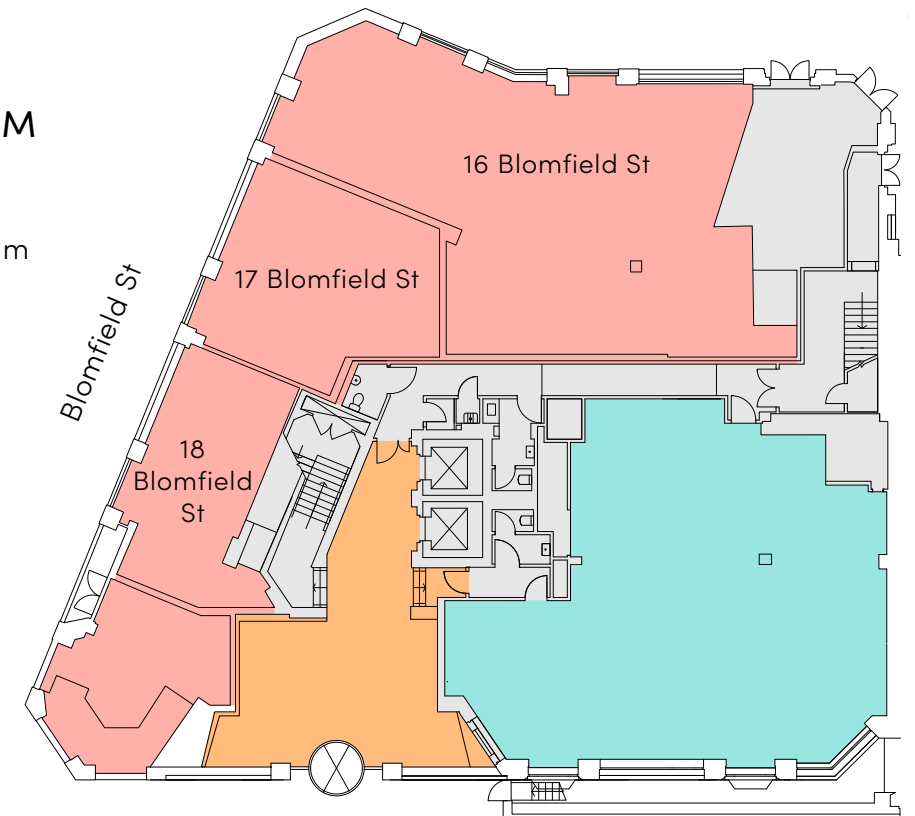
North

London Wall

GROUND FLOOR

5,727 SQ FT / 531.9 SQ M

- Office 1,885 sq ft / 175.1 sq m
- Reception 675 sq ft / 62.7 sq m
- Retail 3,167 sq ft / 294.1 sq m
- Core



North

London Wall

TENANCY SCHEDULE

85 London Wall is multi-let to seven office tenants and three retail tenants, providing a highly diverse income stream.

The current total gross passing rent, inclusive of Vendor Rental Guarantees is £2,379,220 per annum, reflecting an overall rent of £57.90 per sq ft. The Property has a WAULT of 6.6 years to expiries and 3.9 years to breaks.

TENANT	DEMISE	USE	AREA SQ FT	LEASE START	RENT REVIEW	BREAK DATE	LEASE EXPIRY	PASSING RENT P.A.	RENT PER SQ FT	1954 L&T ACT	COMMENTS	
CloudCall Group PLC	5th Floor	Office	5,274	22/04/2022	—	—	21/04/2027	£355,995	£67.50	Outside	11 months rent free from 22/04/2022 - 21/04/2023 to be topped-up by the Vendor.	
Check Point Software Technologies UK Ltd	4th Floor	Office	6,309	10/02/2022	10/02/2027	10/02/2025	09/02/2032	£416,394	£66.00	Outside	6 months rent free from 10/02/2022 - 10/08/2022 to be topped-up by the Vendor. Tenant break option as at 10/02/2025 and 10/02/2028 subject to 6 months' notice. Tenant receives 6 months rent free if either break option is not exercised.	
Specialist Computer Centres PLC	3rd Floor	Office	6,812	06/12/2021	06/12/2026	06/12/2028	05/12/2031	£442,780	£65.00	Outside	15 months rent free from 06/12/2021 - 05/03/2023 to be topped-up by the Vendor. Tenant break option as at 06/12/2028 subject to 9 months' notice. Tenant receives 6 months rent free if break option is not exercised. Lease is subject to a service charge cap of £115,804.	
Under Offer	2nd Floor (North)	Office	3,122	30/05/2022	—	—	29/05/2027	£216,979	£69.50	Outside	Under Offer on a 5 year lease with 10 months rent free from lease commencement, which will be topped up by the Vendor.	
Signify Technology Group Ltd	2nd Floor (South)	Office	3,386	29/04/2022	—	29/04/2025	28/04/2027	£235,327	£65.00	Outside	5 months rent free from 29/04/2022 - 29/09/2022 to be topped-up by the Vendor. Tenant break option as at 29/04/2025 subject to 6 months' notice. Tenant receives 3 months rent free if break option is not exercised.	
Shinkin International Ltd	1st Floor (North)	Office	3,169	03/05/2013	—	—	02/05/2023	£135,250	£42.68	Outside	—	
Management Consortium Bid Ltd	1st Floor (South)	Office	3,283	07/09/2021	—	07/03/2024	06/09/2026	£213,395	£65.00	Outside	Tenant break option as at 07/03/2024 subject to 6 months' notice. Tenant receives 2 months rent free if break option is not exercised. Guarantor - Pentalver Transport Ltd.	
VACANT	Ground Floor	Office	1,885	07/09/2021	—	—	—	£113,100	£60.00	—	12 month Vendor rental guarantee.	
Reception	Ground Floor	Reception	675	—	—	—	—	—	—	—	—	
OFFICE SUB-TOTAL (EXCL. RECEPTION)						4.0 years	6.6 years	£2,129,220	£64.06			
Charles Tyrwhitt Shirts Ltd	Ground Floor - 16 Blomfield St	Retail	1,694	10/12/2021	—	10/06/2023	09/12/2024	£50,000	£29.52	Outside	Tenant break option as at 10/06/2023 subject to 3 months' notice. Tenant break penalty fee of £12,500 is payable if break option is exercised. A turnover rent is payable in addition to the base rent of £50,000 per annum. The turnover rent is the amount by which 8% of the gross turnover exceeds the base rent (and is subject to a cap of £46,000 per annum).	
VACANT	Ground Floor - 17 Blomfield St	Retail	612	—	—	—	—	£50,000	£81.70	—	12 month Vendor rental guarantee. Terms on the basis of a 10 year lease with a 5th year tenant only break option.	
World Gourmet Restaurants Ltd t/a Wrap It Up	Ground Floor - 18 Blomfield St	Retail	473	01/01/2021	—	—	31/02/2022	£15,000	£31.71	Outside	Landlord break option anytime on or after 01/01/2022 subject to 3 months' notice. A turnover rent is payable in addition to the base rent of £15,000 per annum. The turnover rent is the amount by which 12% of the gross turnover exceeds the base rent.	
Kobox City Ltd	Lower Ground	Retail	4,683	13/10/2016	13/10/2021 13/10/2026	13/10/2026	12/10/2031	£135,000	£28.83	Outside	Mutual break option as at 13/10/2026 subject to 6 months' notice. Tenant receives 12 months rent penalty if Landlord exercises the break option.	
	Part Lower Ground	Retail	388	30/06/2021	—	13/10/2026	12/10/2031	£0	—	Outside	Determination of this lease is linked to the Original Lease for the "Basement" unit.	
RETAIL SUB-TOTAL			7,850			3.2 years	7.0 years	£250,000	£31.85			
London Electricity PLC	Sub Station	—	0	24/06/1992	—	—	23/06/2052	£0	—	—	Landlord anytime break subject to 6 months' notice, which contains an obligation to relocate the tenant.	
TOTAL			41,090			3.9 YEARS	6.6 YEARS	£2,379,220	£57.90			
								Less head rent £237,922				
								Net Rent £2,141,298				

TENANT INFORMATION



SHINKIN INTERNATIONAL LTD

Shinkin International LTD was established in 1990 and specialises in finance and insurance, arranging private EMTN and trading secondary Eurobonds.



KoBox City Ltd is part of the United Fitness Brands family and was incorporated in 2016. They provide fitness facilities, combining intensity boxing-based classes with functional strength training.

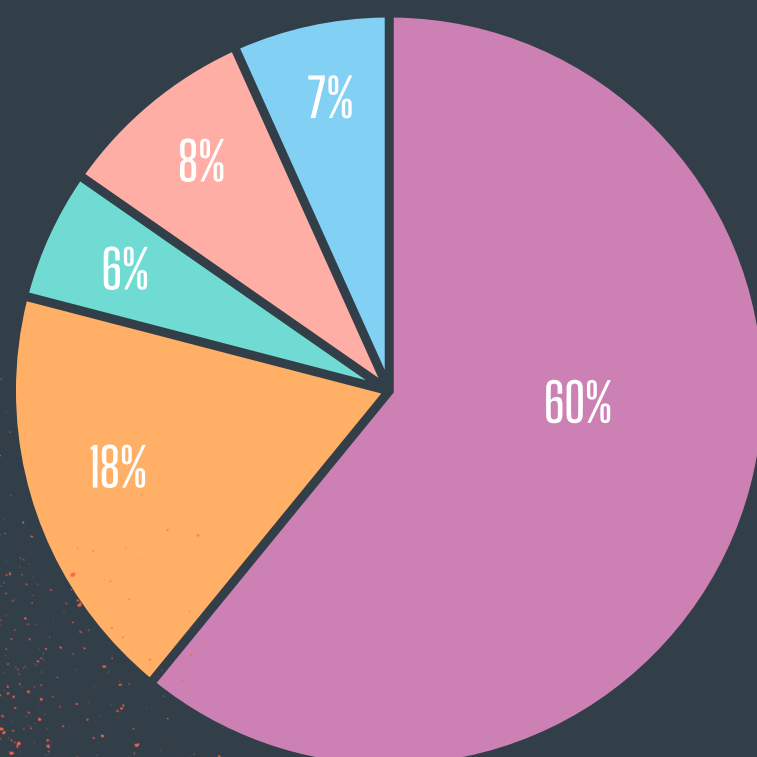
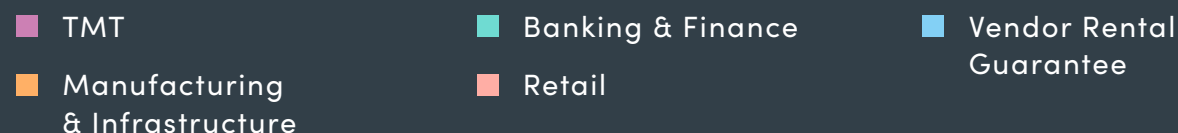


Founded in 2012, CloudCall Group PLC is a computer telephony integration firm that creates innovative technology to facilitate business communications, employing 170 people across four countries. They provide software that integrates with CRM whereby users can manage their communications in the same space as their data.



Check Point was founded in 1993 and employs over 5,400 people. Check Point is an American-Israeli multinational provider of software and hardware products for IT security, including network security, endpoint security, cloud security, mobile security, data security and security management.

PROPORTION OF INCOME



Specialist Computer Centres PLC (SCC) provides data centre modernisation services, networks and communications, workplace productivity, business process outsourcing, security, and innovation solutions to customers in a broad range of public and private industry sectors. They have over 45 global offices and have more than 5,500 employees.



Signify Technology Group Ltd is a technology recruitment business founded in 2016 with offices in London, Los Angeles, Austin and Manchester. They provide permanent and contract technology recruitment solutions to a wide range of the world's leading brands.



Management Consortium Bid Limited was founded in 1994 and is a rail freight provider with businesses in the UK and Continental Europe. They invest in locomotive technology, wagons and terminal infrastructure.

INVESTMENT RATIONALE



Highly prominent corner building



Exceptionally well located in the heart of the 'new City core'



100m from the Elizabeth Line at Liverpool Street



Future-proofed all electric building



Comprehensively refurbished building requiring limited future capital expenditure



Opportunity to regear the headlease with the City of London



Strong rental story following successful letting of recently refurbished floors



Opportunity to capture strong reversion through repositioning and reletting the 1st floor (North) upon expiry in May-2023

FURTHER INFORMATION

PLANNING

The property is located in the City of London. The property is not listed but is located within the Bank Conservation Area.

VAT

The property is elected for VAT and VAT will therefore be payable on the purchase price. It is anticipated that the transaction will be treated as a Transfer of a Going Concern.

CAPITAL ALLOWANCES

Capital allowances may be available to the purchaser.

PROPOSAL

We are instructed to seek offers in excess of £36,500,000 for the long leasehold interest, subject to contract and exclusive of VAT, reflecting a net initial yield of 5.50% and a low capital value of £873 per sq ft (assuming purchaser's costs of 6.80%)

EPC

The property has an Energy Performance Certificate (EPC) rating of C.

DATAROOM

Please contact the sales team for access to the online data room.

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