

110-116

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CHESHIRE STREET  
LONDON E2 6HE



EXCEPTIONAL FREEHOLD REGENERATION OPPORTUNITY,  
SUITABLE FOR A WIDE VARIETY OF USES, IN THE HEART  
OF THRIVING SHOREDITCH





BEYOND RETRO

beyond retro

BEYOND RETRO  
Vintage Clothing

REFLECTION HOUSE

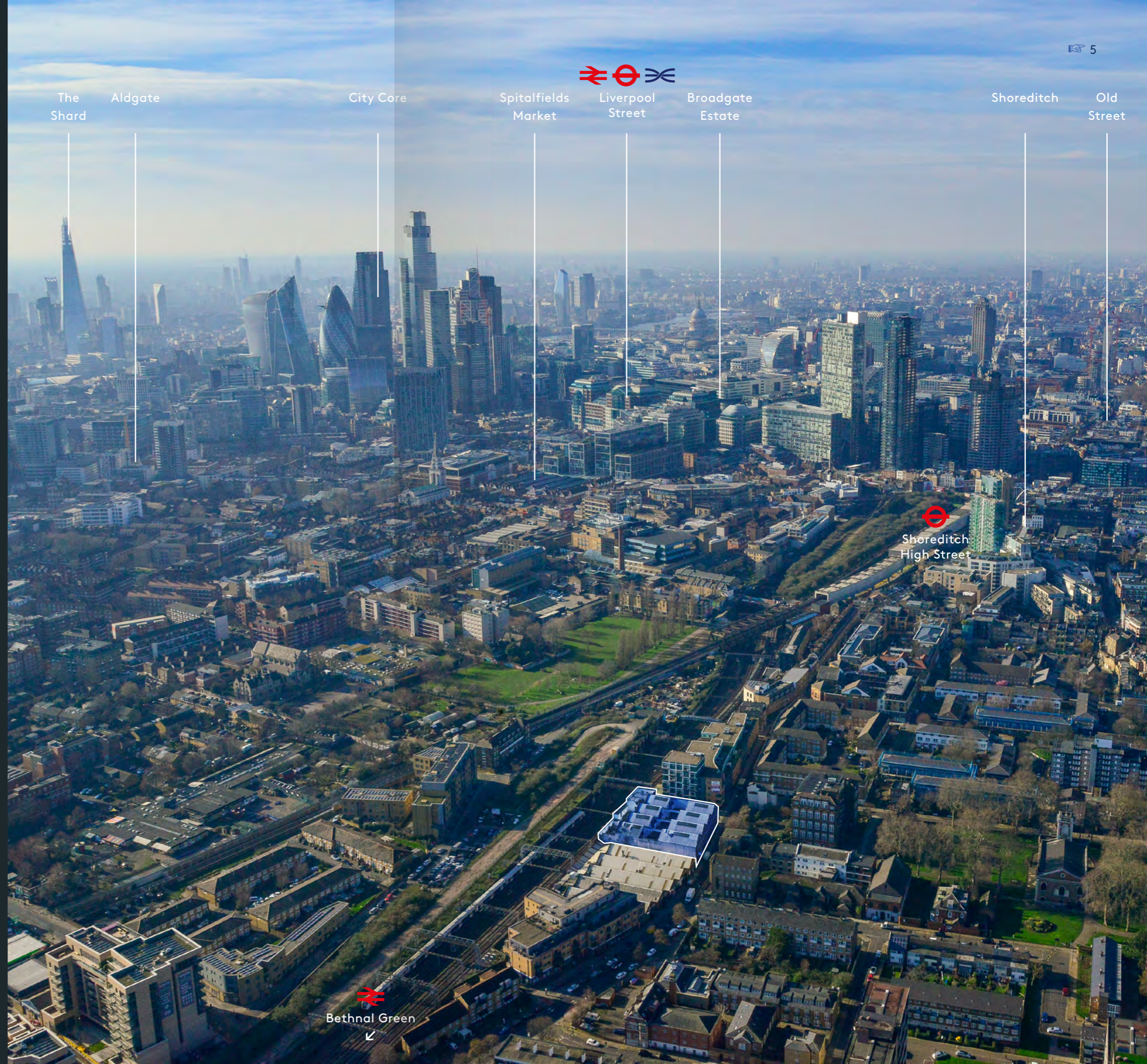
HARE MARSH

MV62 JMU



# INVESTMENT SUMMARY

- 📍 Freehold.
- 📍 Located in Shoreditch one of London's most exciting neighbourhoods.
- 📍 The property occupies a prime corner position on the junction of vibrant Cheshire Street and Hare Marsh.
- 📍 Cheshire Street benefits from excellent connectivity being a short walk from Shoreditch High Street Station, Liverpool Street Station (Crossrail) and Bethnal Green Overground and Underground Stations.
- 📍 The property is an impressive Victorian Warehouse building with highly sought after period features.
- 📍 28,143 sq ft (2,614.5 sq m) of warehouse/retail and residential accommodation arranged over ground, first and second floors with the benefit of two car parking spaces.
- 📍 Unique redevelopment opportunity with significant potential to increase the NIA.
- 📍 Potential for a variety of uses in one of London's most diverse districts.
- 📍 The total passing rent is £413,100 per annum.
- 📍 Vacant possession can be secured imminently allowing for repositioning and redevelopment.
- 📍 Offers are invited in excess of £18,250,000 subject to contract and exclusive of VAT.
- 📍 A sale at this level reflects a low capital value of £648 psf.





# LOCATION

## SHOREDITCH IS ONE OF CENTRAL LONDON'S MOST EXCITING SUB-MARKETS

It is characterised by its attractive warehouse style buildings and vibrant cultural atmosphere. Situated on the north east boundary of the City of London and a short distance from Old Street roundabout Shoreditch has, over recent years, become increasingly fashionable to both occupiers and investors alike.

The sub-market has become synonymous with the rapidly expanding Tech, FinTech and Design industries. Prominent tenants who have chosen Shoreditch for their UK headquarters are Amazon, Buckley Gray Yeoman, Magora and Real Links.

It is further enhanced by an eclectic mix of highly sought after amenities ranging from the gourmet food markets of BOXPARK, Dinerama and The Old Truman Brewery, to internationally renowned restaurants including Nobu, Dishoom and The Tramshed, as well as the exclusive members club, Shoreditch House.

The locality is set to be further enhanced by the redevelopment of The Goodsyard, a major mixed use development providing over 500 homes, trendy office space and a state of the art amenity offering including cafés, restaurants, gardens, terraces and restored railway arches.

# LOCAL OCCUPIERS

## LANDMARK BUILDINGS

- |                        |                             |
|------------------------|-----------------------------|
| 1 The Tea Building     | 12 Biscuit Building         |
| 2 Arnold Building      | 13 The Hickman              |
| 3 The Pill Box         | 14 The While Collar Factory |
| 4 The Stage            | 15 The Shoreditch Estate    |
| 5 The Bard             | 16 The Bower                |
| 6 Old Truman Brewery   | 17 Epworth House            |
| 7 East Anglia House    | 18 Rich Mix                 |
| 8 The Frames           | 19 The Shoreditch Exchange  |
| 9 The Steward Building | 20 The Goodsyard            |
| 10 1-10 Bishops Square |                             |
| 11 The Post Office     |                             |

## LOCAL OCCUPIERS

- |                      |                    |
|----------------------|--------------------|
| 1 Red Bull Gaming    | 13 Bacardi Martini |
| 2 Google             | 14 Currency Cloud  |
| 3 Adobe              | 15 Ashurst         |
| 4 Capco              | 16 UBS             |
| 5 Amazon             | 17 NBC             |
| 6 Microsoft          | 18 Colt Technology |
| 7 Fora               | 19 Wework          |
| 8 Interxion          | 20 Imanage         |
| 9 Canvas             | 21 Real Links      |
| 10 Transferwise      | 22 NRG Consulting  |
| 11 Blockchain Works  | 23 Crafted         |
| 12 Crabtree & Evelyn |                    |

## BARS & RESTAURANTS

- |                                 |                                   |
|---------------------------------|-----------------------------------|
| 1 BOXPARK                       | 14 The Book Club                  |
| 2 Dinerama                      | 15 BrewDog                        |
| 3 Brick Lane                    | 16 Motown Coffee & Deserts        |
| 4 Dishoom                       | 17 The Rib Man                    |
| 5 Pizza East                    | 18 The Big Chill                  |
| 6 Pachamama                     | 19 Rosebery Tea Hut               |
| 7 The Bike Shed Motorcycle Club | 20 Cereal Killers Café            |
| 8 Smokestack                    | 21 Braid Bakers                   |
| 9 Dirty Bones                   | 22 Wild Chef                      |
| 10 Lahpet                       | 23 Jerk's                         |
| 11 Tramshed                     | 24 Pedley Street Station          |
| 12 The Carpenters Arms          | 25 The Mechanic Brewery & Taproom |
| 13 Red Rooster                  |                                   |

## HOTELS

- |                       |
|-----------------------|
| 1 Shoreditch House    |
| 2 The Hoxton          |
| 3 The Curtain         |
| 4 Nobu Hotel          |
| 5 CitizenM London     |
| 6 Redchurch Townhouse |
| 7 The Boundary Hotel  |
| 8 Shoreditch Inn      |
| 9 Courthouse Hotel    |
| 10 Jo & Joe           |





# SITUATION

**SITUATED IN A VIBRANT POCKET OF SHOREDITCH THE PROPERTY OCCUPIES A PROMINENT POSITION ON THE SOUTH SIDE OF CHESHIRE STREET AT ITS JUNCTION WITH HARE MARSH.**

Cheshire Street is one of the main thoroughfares connecting Brick Lane to the west and Bethnal Green to the east. Brick Lane is home to The Old Truman Brewery the epicentre for London's aspiring artists and designers, as well as the city's ever growing street food scene. Bethnal Green to the east is a popular residential district.



# CONNECTIVITY

110 – 116 Cheshire Street benefits from being in proximity to a number of key rail and underground stations.





# DESCRIPTION

Built in 1860, 110–116 Cheshire Street is an impressive Victorian Warehouse building that was originally used as a store house for the development of the Eastern Counties Railway and was later used as a stable.

Occupying a prime corner position this architecturally striking red brick building, with attractive and highly sought after period features, comprises 28,143 sq ft (2,614.5 sq m) of warehouse/retail and residential accommodation and benefits from two designated car parking spaces.

The warehouse/retail accommodation occupies the ground floor and have a GIA of 12,054 sq ft (1,119.9 sq m). They benefit from a prominent dual frontage onto the busy Cheshire Street and Hare Marsh and exceptional floor to ceiling heights.

The nine residential apartments are on the first and second floors and arranged around a landscaped courtyard. The south facing apartments benefit from large patios with views of the City. All apartments are accessed from a self contained entrance off Cheshire Street. The total residential NSA is 16,089 sq ft (1,494.7 sq m).







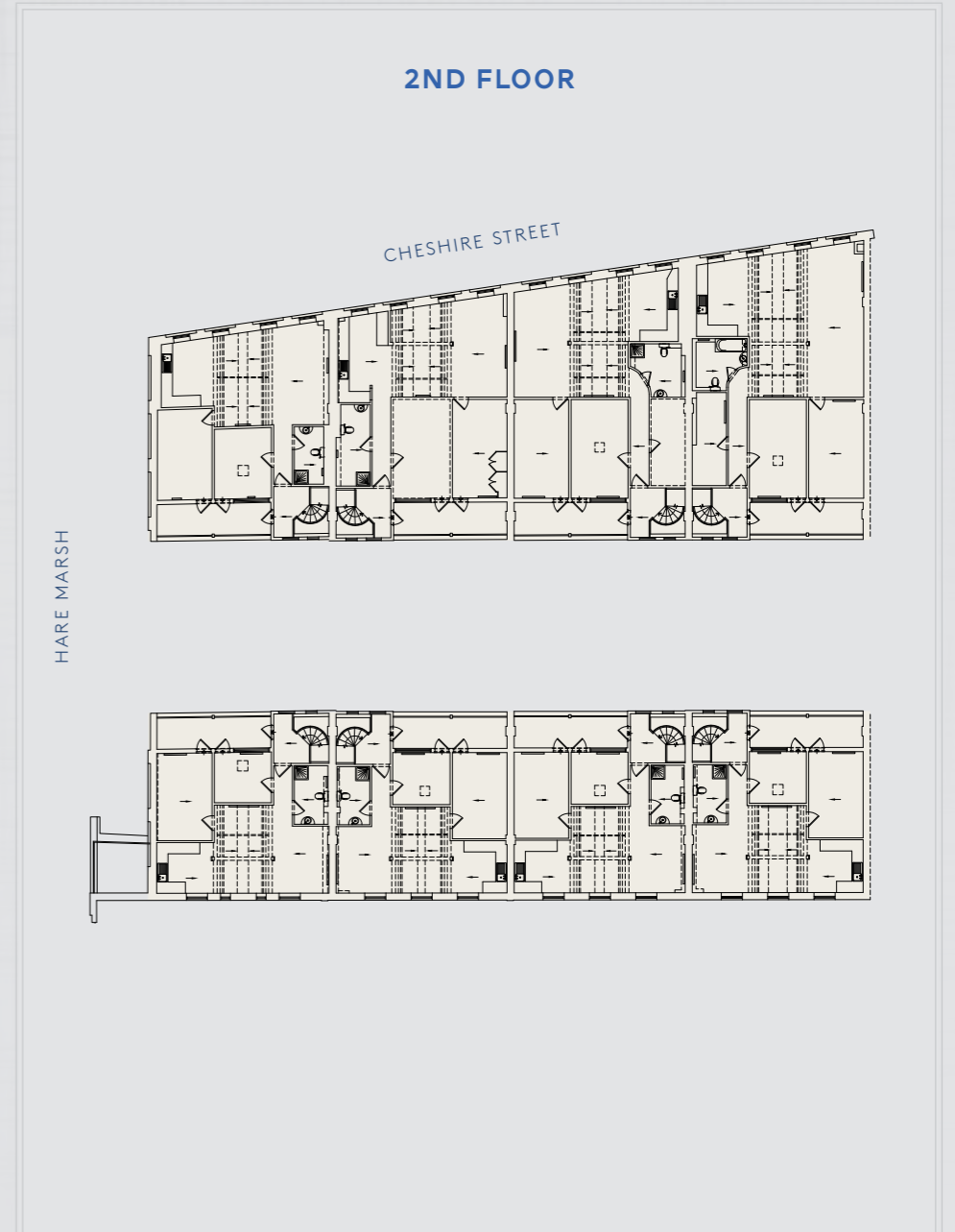
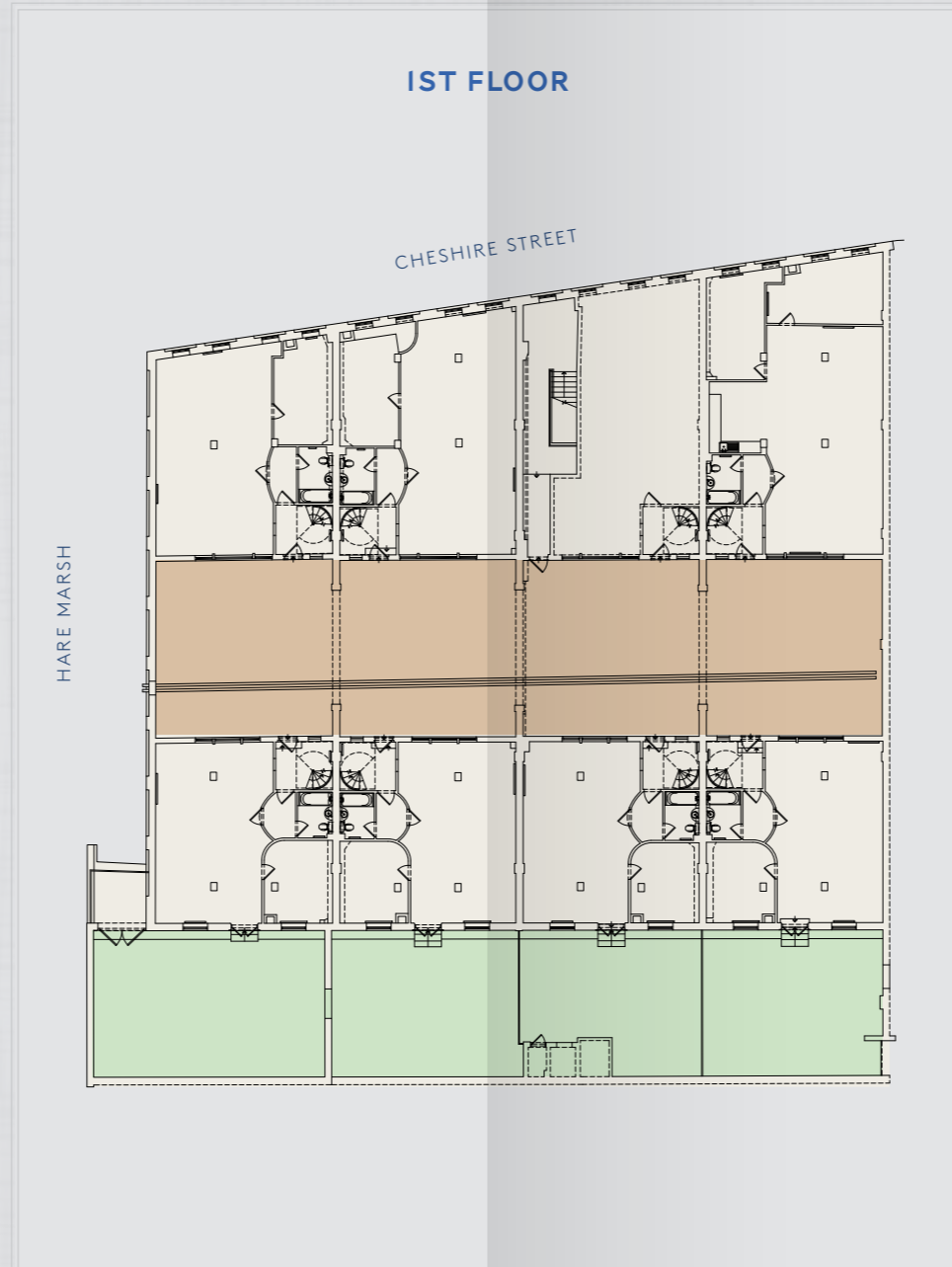
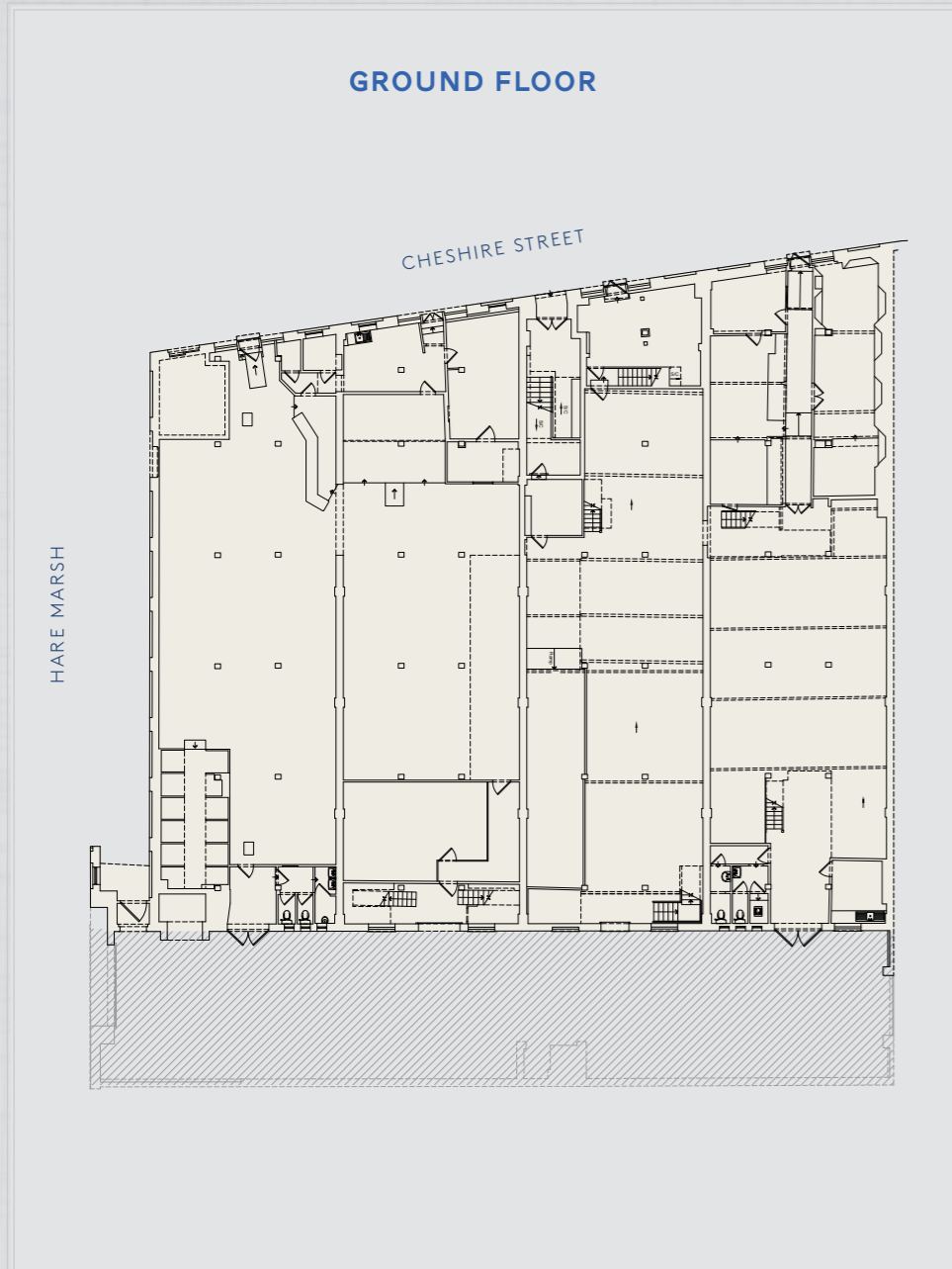





# FLOOR PLANS

GROUND FLOOR

1ST FLOOR

2ND FLOOR



-  Communal terrace
-  External terrace
-  Excluded from the title at ground floor



Not to scale.  
Indicative only.



# TENANCIES & ACCOMMODATION

## RESIDENTIAL TENANCIES & ACCOMMODATION

FLAT	BEDS	SIZE (NSA)		TERRACE	LEASE START	LEASE EXPIRY	RENT	
		SQ FT	SQ M				P/A	P/W
9	3	1,304	121.2	Yes	14/11/2020	13/11/2021	£30,000	£577
8	3	1,472	136.7	No	27/09/2019	26/09/2020*	£27,600	£531
7	4	2,169	201.5	Yes	04/04/2021	03/04/2022	£37,200	£715
6	2	2,257	209.7	Yes	23/10/2020	22/10/2021	£37,200	£715
5	3	1,984	184.4	Yes	15/06/2019	14/06/2020*	£36,000	£692
4	3	1,731	160.8	Yes	09/03/2021	08/03/2022	£37,200	£715
3	3	1,724	160.1	Yes	04/07/2019	03/07/2020*	£36,600	£704
2	3	1,723	160.0	Yes	01/10/2019	30/09/2020*	£37,200	£715
1	2	1,725	160.2	Yes	25/01/2021	24/01/2022	£36,600	£704
<b>TOTAL</b>		<b>16,089</b>	<b>1,494.7</b>				<b>£315,600</b>	

\* Holding over

## COMMERCIAL TENANCIES & ACCOMMODATION

ADDRESS	USE	TENANT	SIZE (GIA)		LEASE START	LEASE EXPIRY	BREAK OPTION	RENT P/A (PSF)
			SQ FT	SQ M				
110 - 112 Cheshire Street	E	Beyond Retro Ltd**	5,823	541.0	30/07/2020	31/07/2028	Mutual break on 6 months notice	£80,000 (£13.74)
114 - 116 Cheshire Street	E	Mr Riyad El Hassani**	6,231	578.9	16/10/2020	15/10/2022	Mutual break on 6 months notice	£17,500 (£2.81)
<b>TOTAL</b>			<b>12,054</b>	<b>1,119.9</b>				<b>£97,500</b>

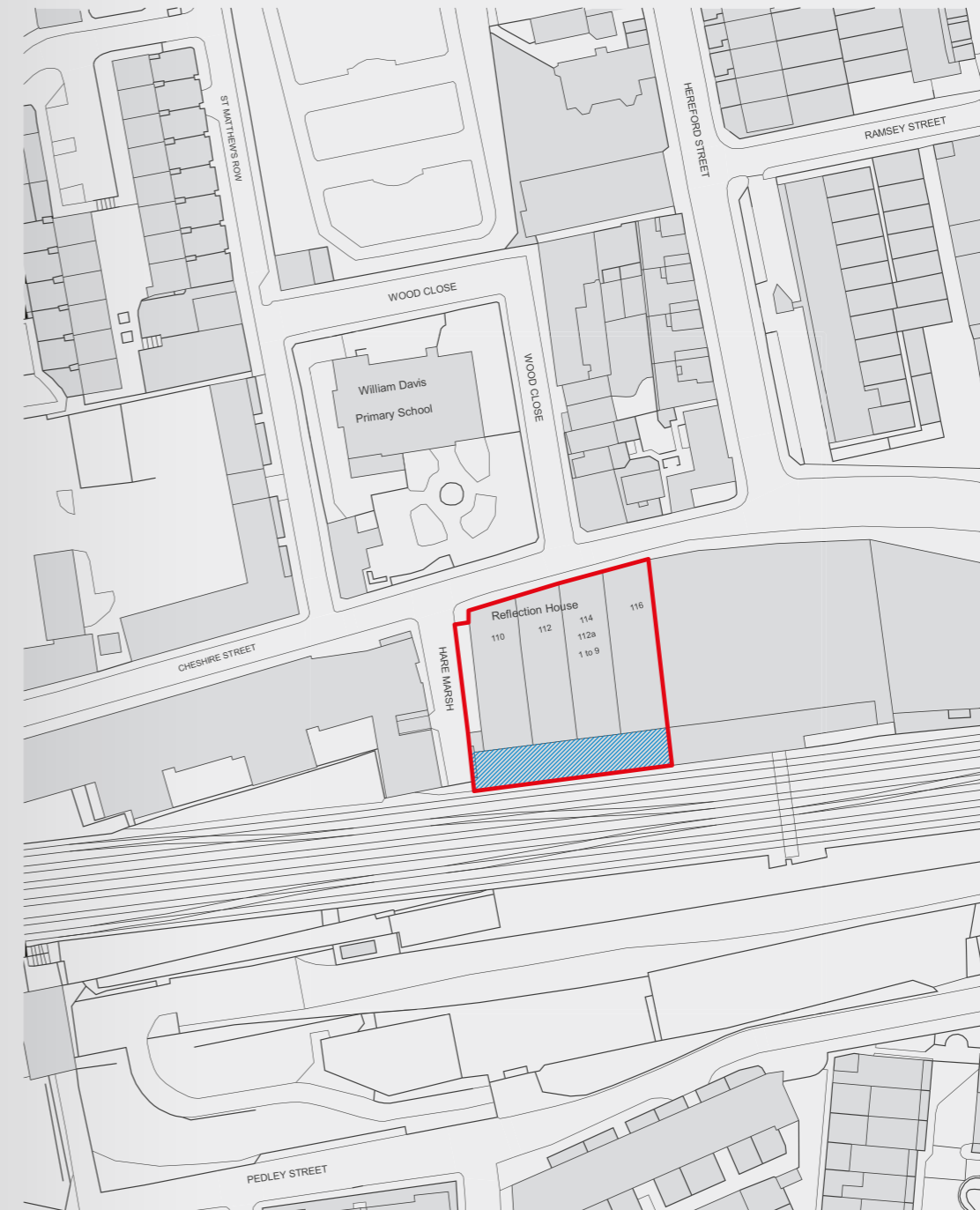
ADDRESS	USE	TENANT	SIZE (GIA)		LEASE START	LEASE EXPIRY	BREAK OPTION	RENT P/A (PSF)
			SQ FT	SQ M				
<b>OVERALL TOTAL</b>			<b>28,143</b>	<b>2,614.6</b>				<b>£413,100</b>

\*\* Commercial leases outside the 1954 L&T Act

# TENURE

The property is held freehold under title number EGL376947.

Note that the part shaded blue on the title plan for 110-116 Cheshire Street is excluded from that title at ground floor level only, thus creating a flying freehold.

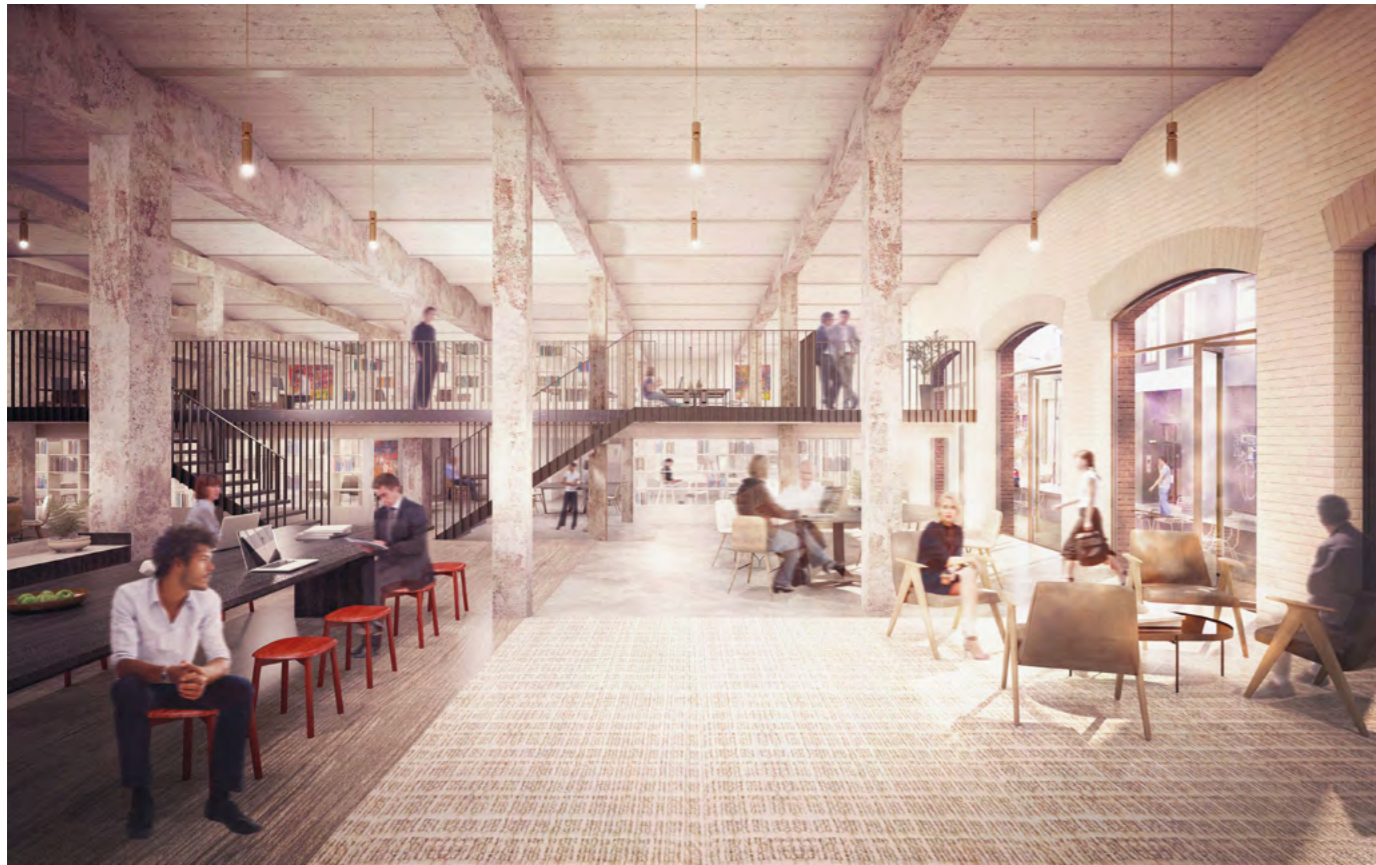


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# REGENERATION - MASSING OPPORTUNITY

110-116 CHESHIRE STREET OFFERS SUBSTANTIAL POTENTIAL FOR REDEVELOPMENT UPON VACANT POSSESSION, SUBJECT TO THE NECESSARY CONSENTS.



- Site presents opportunity to significantly increase massing of the existing building or ground up development, subject to planning.
- Potential for a wide variety of uses including student accommodation, hotel, residential or office subject to planning.
- Pricing underpinned by break-up value.

- Potential to create flexible and attractive floor plates.
- Exciting sub-market with significant investment & development projects within the locality.
- Significant tenant demand for character buildings.





# FURTHER INFORMATION

## PLANNING

110–116 Cheshire Street is situated in the Borough of Tower Hamlets. The property is not listed and lies within the Brick Lane and Fournier Street Conservation Area.

## EPC

A copy of the Energy Performance Certificate is available in the data room.

## VAT

The property is not VAT elected.

# PROPOSAL

Seeking offers in excess of **£18,250,000**, subject to contract and exclusive of VAT for the freehold asset.

A purchase at this level reflects a **low capital value of £648 per sq ft.**

## DATA ROOM

Data room access is available upon request.

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