

12 ERROL STREET

LONDON EC1



INVESTMENT SUMMARY

- Corner Freehold
- Vacant possession
- Prime Old Street/Shoreditch location, at the heart of London's Tech City, 250m from Silicon Roundabout and within 50m of Whitecross Food Market
- Excellent public transport links with Old Street, Moorgate and Liverpool Street stations all within a short walking distance
- Former school building comprising 7,884 sq ft (NIA) and 11,277 sq ft (GIA) of period office space
- Arranged over lower ground, ground, first and second floors with three staircases, the auditorium is on the first floor totalling 1,495 sq ft with ceiling heights of 8.8 metres at the apex
- The property would benefit from a refurbishment and would be ideal for a HQ office or serviced office given the easy divisions of the building

Offers are invited in excess of £4,500,000 subject to contract and exclusive of VAT reflecting an attractive capital value of £570 per sq ft (NIA) and £399 per sq ft (GIA)



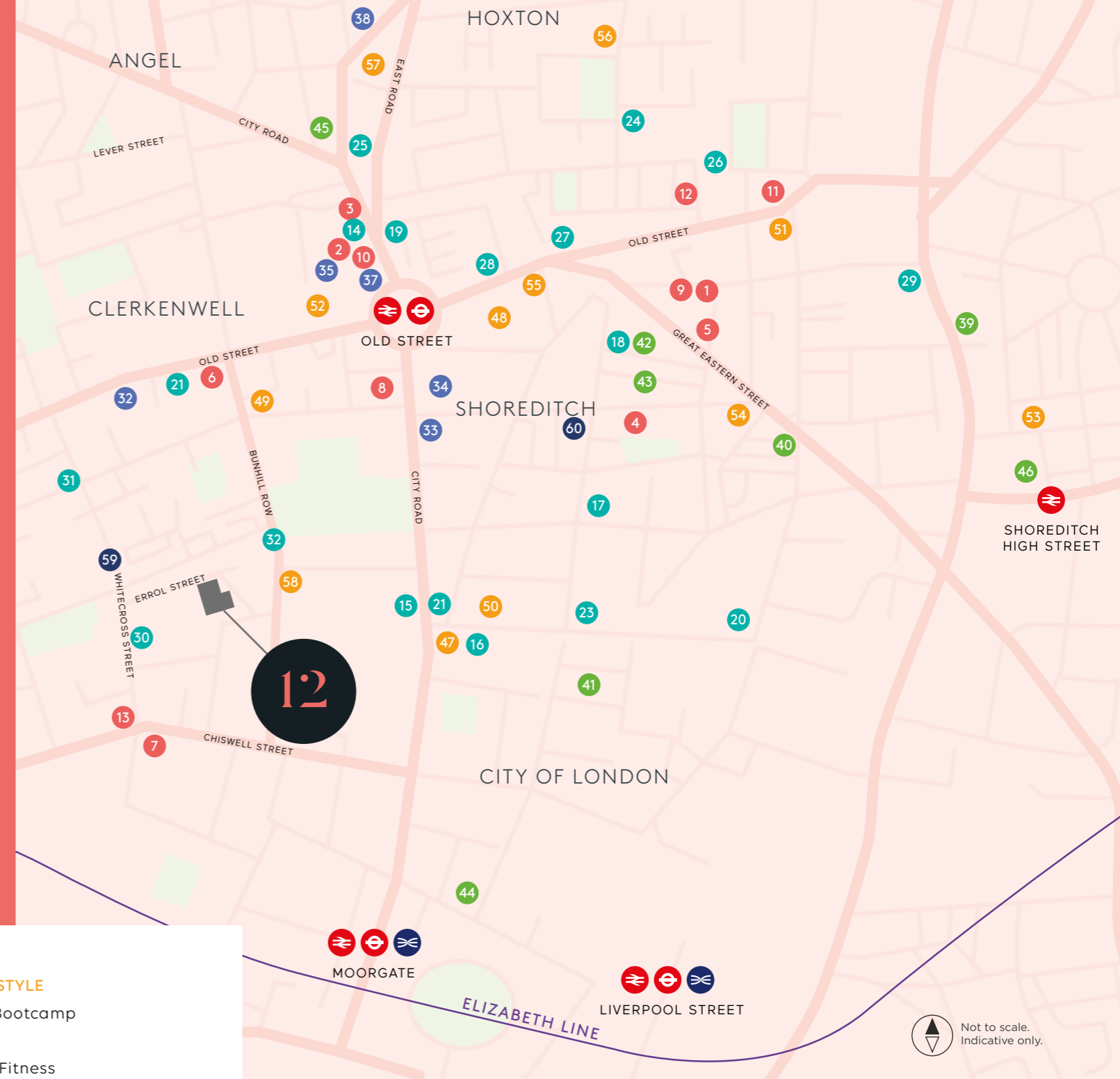
LOCATION

Located in the Old Street district, which has fast become one of London's most diverse and fashionable commercial districts.

Excellent connectivity being within walking distance of Old Street Station (Northern Line & National Rail). The building is also in close proximity to Barbican underground station (Hammersmith & City, Metropolitan, & Circle) and both Liverpool Street and Moorgate Station's, providing convenient access to the Elizabeth Line.

Local amenity includes the Whitecross Food Market which is situated less than 50 metres from the property and provides a variety of world food vendors. Other local amenities includes various bars, restaurants and other leisure offerings such as Virgin Active which is just a 2-minute walk away.

Known for its iconic mixture of original Victorian warehouses, modern developments and unique leisure and amenity offerings, the area has attracted some of the world's most desirable occupiers from the digital, tech and creative sectors.



RESTAURANTS

- 1 Blacklock
- 2 Bone Daddies
- 3 Crudo Cevicheria
- 4 St Leonards
- 5 Gloria
- 6 Flambore!
- 7 The Jugged Hare
- 8 Passo
- 9 Popolo
- 10 Serata Hall
- 11 The Breakfast Club
- 12 MEATliquor
- 13 Cote Brasserie

BARS & PUBS

- 14 BrewDog
- 15 Finch's
- 16 Flight Club
- 17 The Fox
- 18 The Princess of Shoreditch
- 19 Nightjar
- 20 Queen of Hoxton
- 21 Singer Tavern
- 22 Tayēr + Elementary
- 23 Whistling Shop
- 24 Courtyard Theatre
- 25 The Alchemist
- 26 Colours Hoxton
- 27 Bounce
- 28 Simmons Bar
- 29 Barrio Shoreditch
- 30 The Two Brewers
- 31 The Whitecross Tap
- 32 The Artillery Arms

CAFÉS & DELIS

- 33 Lantana
- 34 Ozone Coffee Roasters
- 35 Franzè & Evans
- 36 Pasta Nostra
- 37 Shoreditch Grind
- 38 Coffee Junction

HOTELS & MEMBERS CLUBS

- 39 One Hundred Shoreditch
- 40 The Curtain
- 41 Eight Moorgate
- 42 The Hoxton, Shoreditch
- 43 Nobu Hotel
- 44 South Place Hotel
- 45 Montcalm East
- 46 Shoreditch House

GYM & LIFESTYLE

- 47 Barry's Bootcamp
- 48 XOYO
- 49 Energie Fitness
- 50 Fight City Gym
- 51 GoodHood
- 52 Gymbox
- 53 London Shuffle Club
- 54 Pure Evil Gallery
- 55 Tokyobike
- 56 Curzon Cinema Hoxton
- 57 Fierce Grace Hot Yoga
- 58 Virgin Active

STREET MARKETS

- 59 Whitecross Street Market
- 60 Leonard Circus Market

The immediate area is further enhanced by its unparalleled leisure and amenity offerings; these include renowned gourmet food markets such as BOXPARK, Dinerama, Whitecross Market and also the prestigious Shoreditch House.

BOXPARK

Shoreditch House

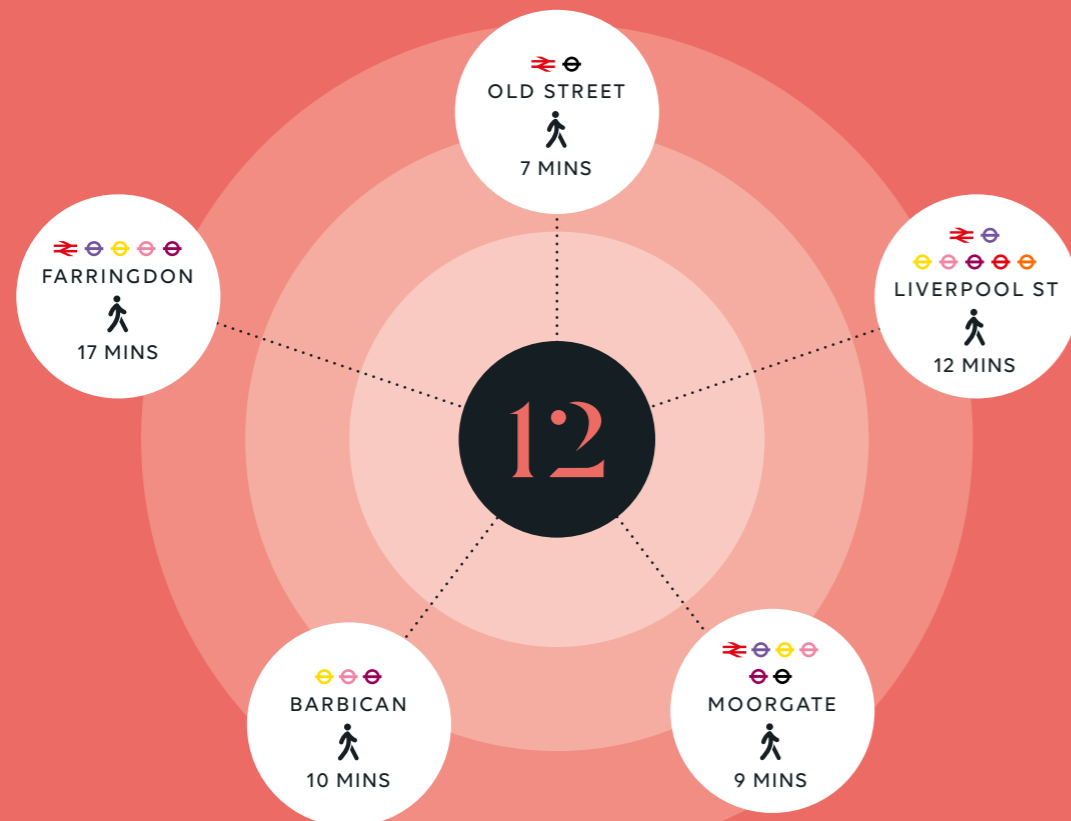
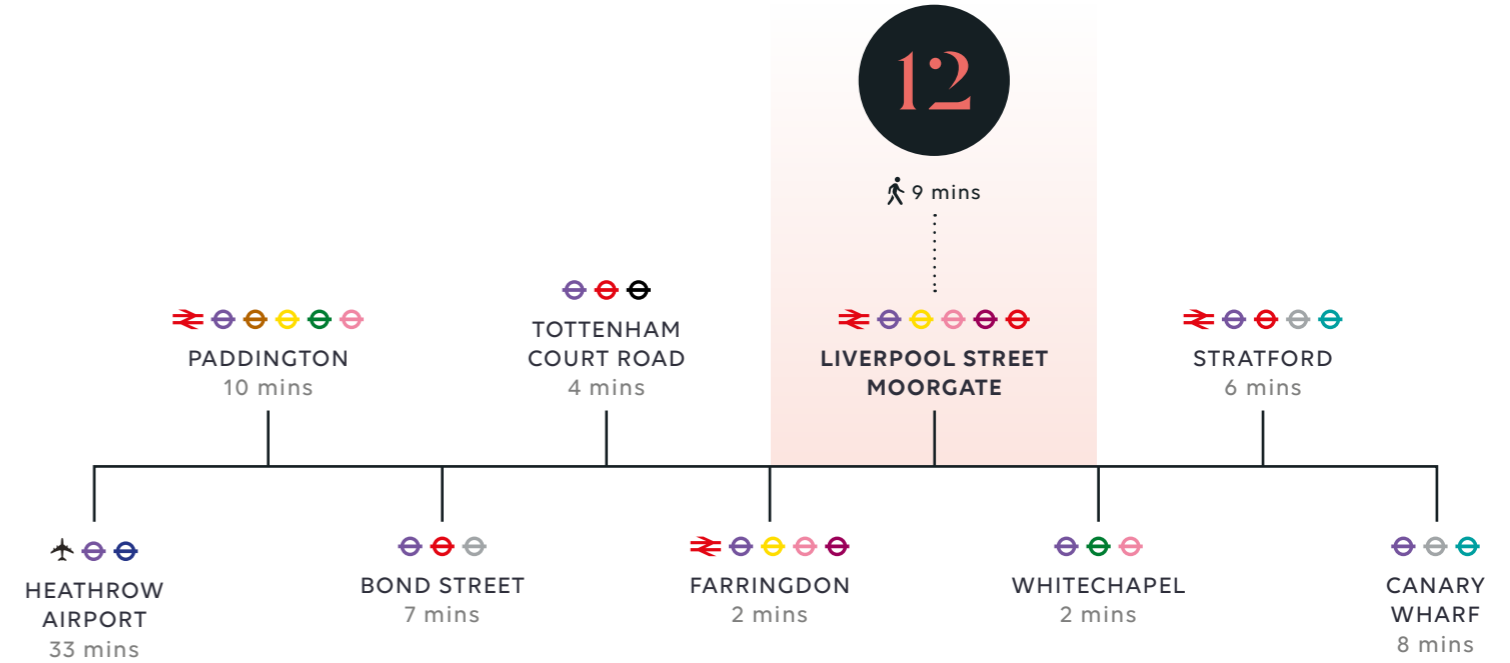


CONNECTIVITY

The property is located in Zone 1 and benefits from excellent transport links and connections. Old Street Underground station (Northern Line) is under a 7-minute walk and connects the Old Street area to many London hotspots including Camden (9 minutes), London Bridge (8 minutes) and Oxford Street (16 minutes). Old Street also has a mainline train station, with Great Northern services that run to Hertford and Welwyn Garden City.

Liverpool Street Underground station (Central, Circle, Hammersmith & City and Metropolitan Lines) is a 12-minute walk to the south-east. Liverpool Street and Moorgate stations both provide access to the Elizabeth Line (Crossrail).

ELIZABETH LINE



The Elizabeth Line (Crossrail) is Europe's largest infrastructure project which comprises a 100km east-west underground line. It brings an additional 1.5 million people within 45 minutes commuting distance of London's key business districts. Around 200 million passengers travel on the Elizabeth Line each year and the route provides a 10% increase to rail capacity in the capital. Liverpool Street and Moorgate stations (both within a 12-minute walk) provide direct access to the Elizabeth Line.



OLD STREET: LONDON'S TECH CITY

Outside of Silicon Valley, Old Street has one of the highest concentrations of Tech businesses in the world, and recently has attracted some of the world's most desirable occupiers from the digital, tech and creative sectors. These include Turner Broadcasting, Amazon, Monzo, box & Farfetch.

- LONDON HAS PRODUCED 55 TECH UNICORNS WITH A FURTHER 82 PREDICTED
- OLD STREET HAS THE 2ND HIGHEST CONCENTRATION OF TECH BUSINESSES IN THE WORLD
- THE UK IS 3RD IN THE WORLD FOR TECH INVESTMENT
- 4TH LARGEST TECH CITY SECURING MORE TECH INVESTMENT THAN PARIS, BERLIN AND SINGAPORE COMBINED



OLD STREET ROUNDABOUT TRANSFORMATION

The final stage of works to transform Old Street roundabout are underway and when completed in Summer 2024 commuters, pedestrians and cyclists using the junction will benefit from much-improved public-realm and easier access to the local area:

- THE NORTH WEST SIDE OF THE ROUNDABOUT WILL BE PERMANENTLY CLOSED TO TRAFFIC, CREATING A NEW PUBLIC SQUARE BY CONNECTING THE EXISTING CENTRAL ISLAND WITH THE SURROUNDING PAVEMENT
- NEW ENTRANCES TO OLD STREET UNDERGROUND STATION AT BOTH COWPER STREET TO THE EAST, AND FROM THE PUBLIC SQUARE TO THE NORTH WEST
- LIFT ACCESS INTO THE STATION
- WIDENING OF FOOTPATHS AND CREATION OF NEW PEDESTRIAN CROSSINGS TO REPLACE THE SUBWAYS
- NEW CYCLE LANES, CYCLE PARKING AND CYCLE HIRE STATIONS

FARFETCH

CBS Interactive

monzo



turner

wise

box



PRESIDENTS
ROYAL STATISTICAL SOCIETY

1834	John Herschel	1901	John Addington Symonds
1835	John Herschel	1902	John Addington Symonds
1836	John Herschel	1903	John Addington Symonds
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2014	John Herschel	2015	John Addington Symonds
2016	John Herschel	2017	John Addington Symonds
2018	John Herschel	2019	John Addington Symonds
2020	John Herschel	2021	John Addington Symonds

EXIT

DESCRIPTION

Originally constructed as a school during the Victorian era, spanning two buildings, 12 Errol Street comprises 7,884 sq ft (NIA) of office accommodation across three principal floors.

The building is a self-contained, corner freehold with three entrances located on Errol Street and Lamb's Buildings Street.

Inspired by Gothic architecture and benefitting from heritage features throughout including:

- Spiral staircases
- Wooden sash windows
- Exposed brickwork
- Original timber A-frames

The round porthole window, on the Northeast elevation is synonymous with the Gothic influences on architecture during the Victorian era, other features include the pointed arches, the turret joining the two buildings and the ornate stonework and intricate carvings which add to the visual appeal.



SPECIFICATION



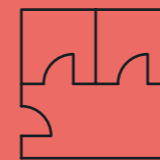
GENEROUS FLOOR TO CEILING HEIGHTS



GOthic INSPIRED ARCHITECTURE



HERITAGE FEATURES THROUGHOUT



OPEN PLAN ACCOMMODATION



1 X 4 PERSON PASSENGER LIFT



OPENABLE WINDOWS & SECONDARY GLAZING IN PART



PERIMETER VENTILATION



10 X W.C'S



3 X KITCHENS



EXTERNAL COURTYARD IDEAL FOR BIKE STORAGE

12 Errol Street is currently laid out to provide office space with the following amenities:

- Large auditorium
- 10 x W.C's
- 3 x Kitchens
- Staff canteen
- Entrance hall & reception
- Multiple office & meeting rooms

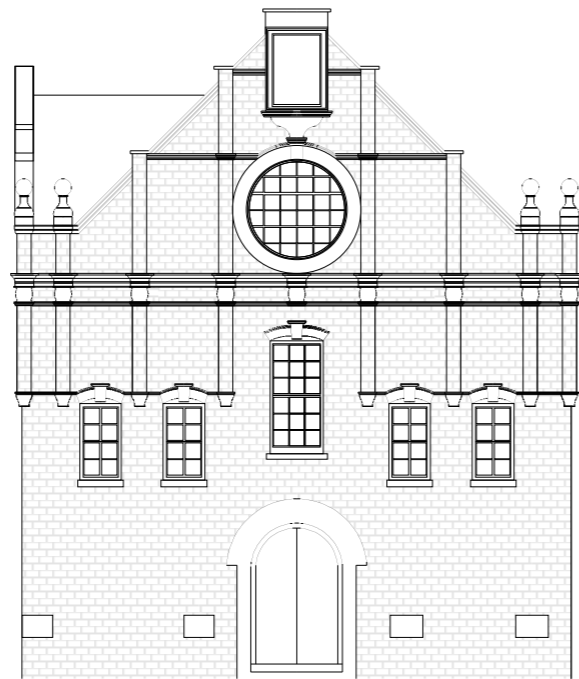
HISTORY

Originally constructed in 1890 for the Leysian Mission, a mission set up for the Old Boys of The Leys School, Cambridge. The school opened on 23rd April 1890 and welcomed two hundred school children.

The Revd W.F.Moulton was headmaster at the time and, along with the architect and the builder, appears on the foundation stone at the Northeast corner of the building.

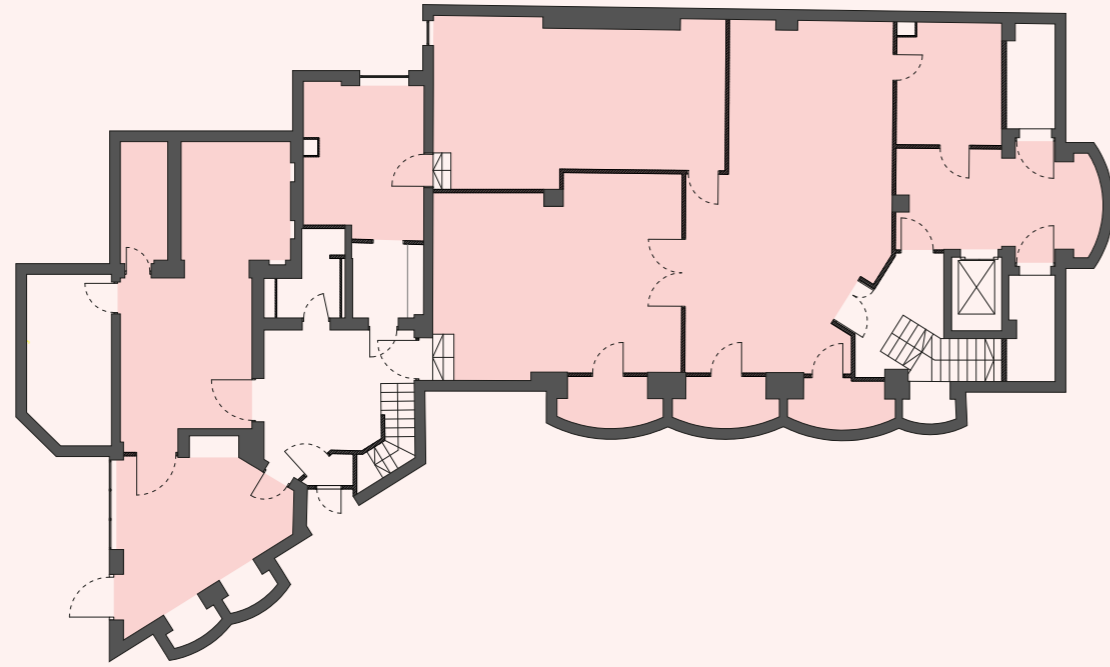
The crest on the gable end was handmade; awarded by the College of Heralds in 1914, the motto 'In fide, fiducia' survived the years and for statisticians, it is applicable being translated as 'into belief, with confidence'.

Very little is known about the use of the building from 1904, when the Mission was sold to when the RSS took occupation in 1995.

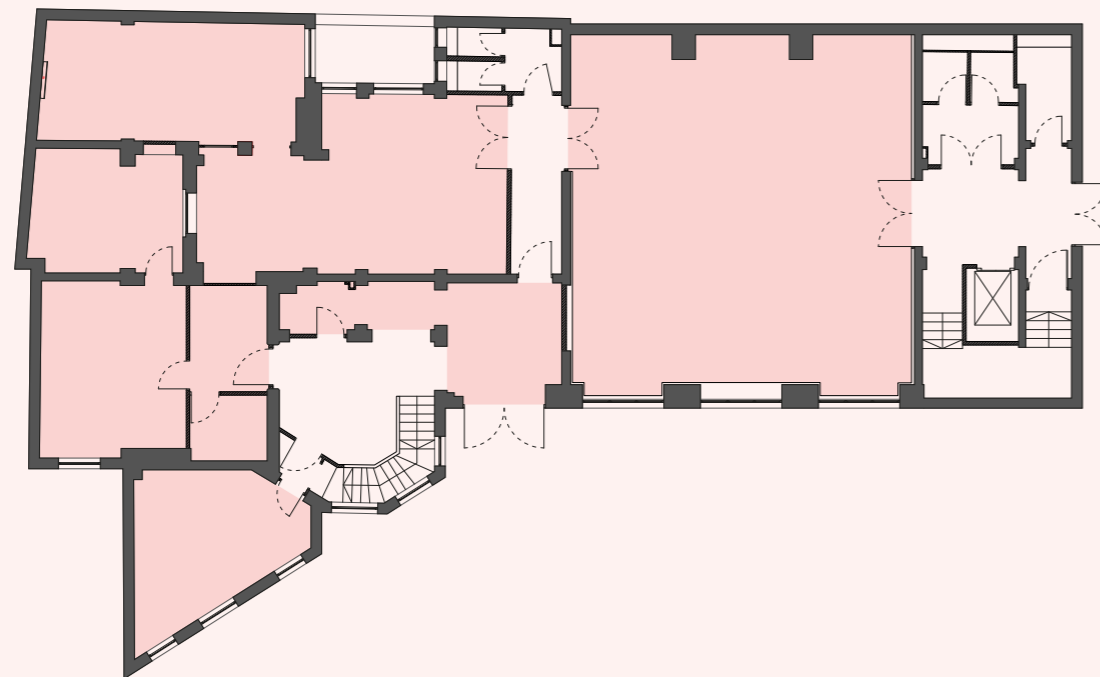


FLOOR PLANS

LOWER GROUND FLOOR



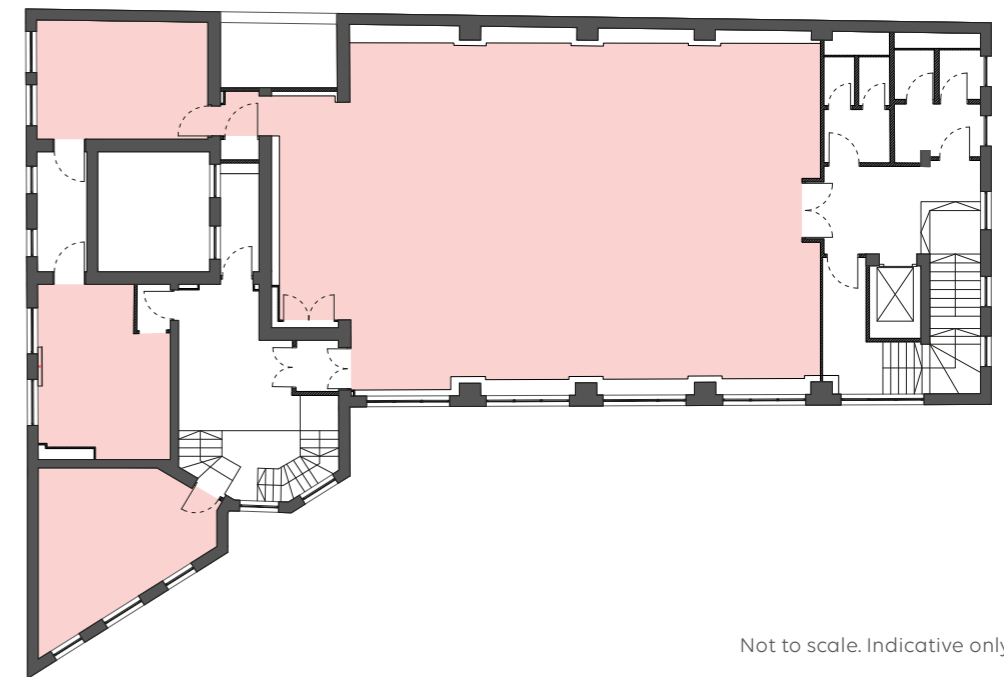
GROUND FLOOR



ACCOMMODATION

FLOOR	NIA (SQ M)	NIA (SQ FT)	GIA (SQ M)	GIA (SQ M)
Second	79.6	857	105.9	1,140
First	190.0	2,045	291.4	3,137
Ground	238.4	2,566	337.3	3,631
Lower Ground	224.4	2,415	313.1	3,370
TOTAL	732.4	7,884	1,047.7	11,277

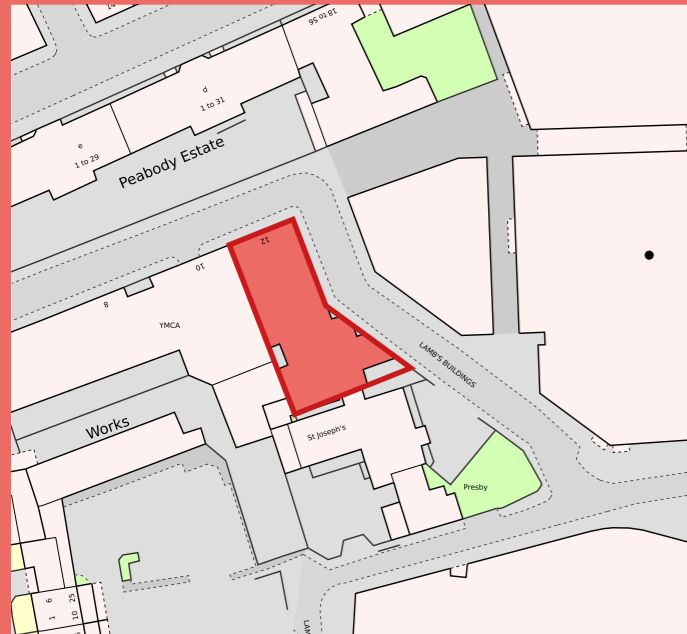
FIRST FLOOR



TENURE

The property is held freehold

Title number: NGL243696



Not to scale. For identification purposes only. This plan is based upon the Ordnance Survey Map with the sanction of the controller of H.M. Stationery Office. Crown Copyright reserved





ADDITIONAL INFORMATION

VAT

The building is not elected for VAT

EPC

A copy of the EPC will be available upon request

PLANNING

The property is located in the London Borough of Islington and is within the St Luke's Conservation Area (CA16).

PROPOSAL

OFFERS ARE INVITED IN EXCESS OF £4,500,000 SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT REFLECTING AN ATTRACTIVE CAPITAL VALUE OF £570 PER SQ FT (NIA) AND £399 PER SQ FT (GIA).

CONTACTS



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