



43 PARKER STREET WC2



OWNER OCCUPIER OPPORTUNITY



BNP PARIBAS
REAL ESTATE

Investment summary

- Virtual freehold commercial premises with vacant possession
- Exceptionally well located in Covent Garden, one of London's premier submarkets
- Situated within a short walk of Covent Garden, Holborn and Tottenham Court Road underground stations, soon to benefit from the arrival of the Elizabeth Line
- The property comprises 5,487 sq ft GIA of voluminous commercial space with excellent natural light, its own front door, and generous street frontage, arranged over basement, ground and first floors, and is offered in shell and core condition
- The consented use is for B1 offices, but the accommodation is highly flexible and would be suitable for retail, health and fitness, medical and other commercial uses
- The property is provided with full vacant possession and in shell and core condition
- Very suitable for owner occupiers or private investors
- The property is available either on a rental basis, on a lease direct from the landlord or via a purchase of the virtual freehold interest
- We are instructed to invite offers at £5,000,000, for the virtual freehold interest, subject to contract and exclusive of VAT
- A sale at this level reflects a capital value of £911 per sq ft



LOCATION

The property occupies a prominent Covent Garden position, moments from the world renowned Covent Garden Piazza, the variety of retail and amenities on offer along Long Acre and Seven Dials and a wealth culture and theatre with Theatre Royal Drury Lane, the Royal Opera House and the British Transport Museum all nearby.

Covent Garden has seen significant commercial regeneration over the last 10 years by major local landowners including Capco and Shaftesbury, helping diversify the office occupier base. Schemes such as Central St Giles and The Post Building have attracted highly successful blue chip tenants such as Google, Red Bull, McKinsey & Co, Rothesay Life and Petro China.

Covent Garden draws in 40 million visitors a year, making it one of the world’s most popular retail and leisure destinations, attracted by internationally recognised retail brands, and a wealth of restaurants such as The Ivy; Frenchie; The Petersham; Cora Pearl; The Oystermen; Balthazar; Roka and the Delaunay, all within a 5-minutes walk. As a result, Covent Garden is a key destination for London’s hospitality industry, with notable hotels including The Waldorf; The Me Hotel; The Savoy and W London.

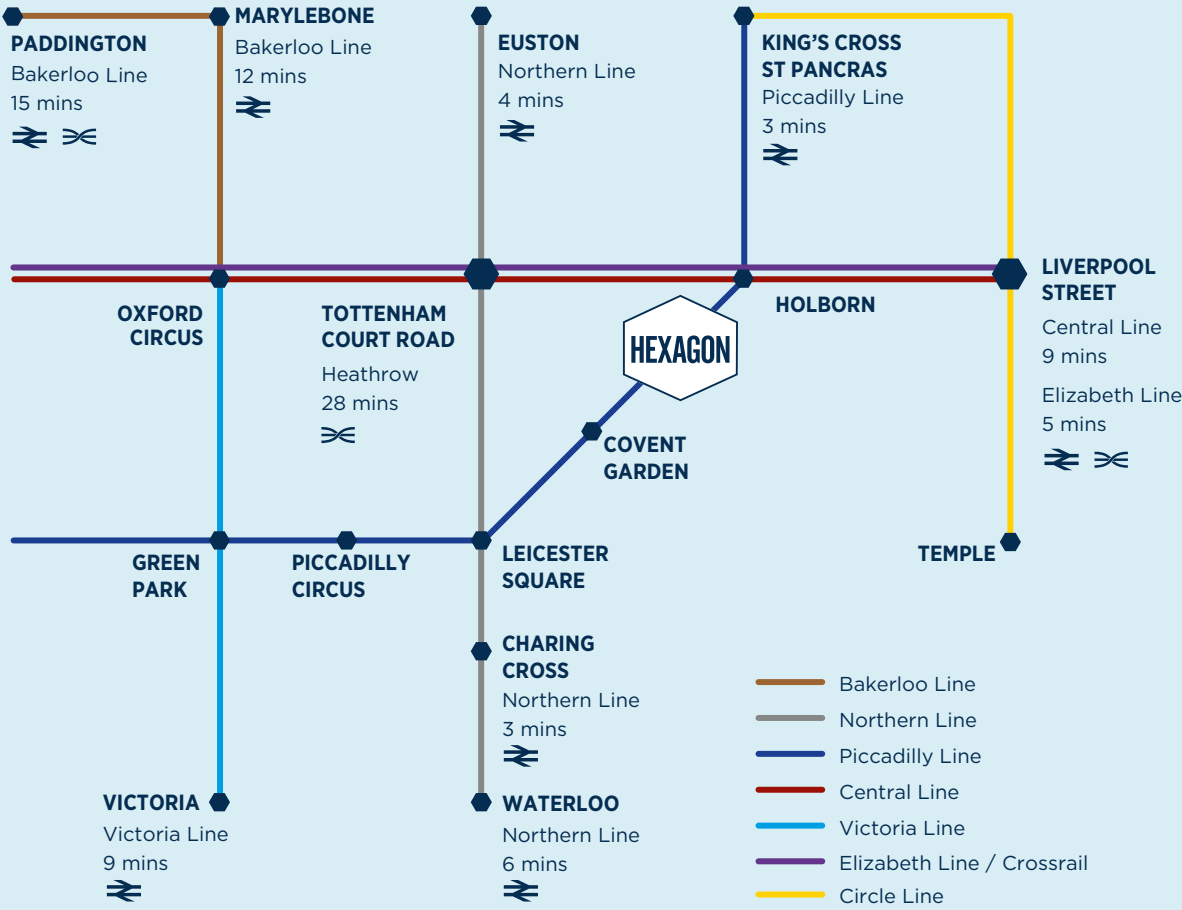


COMMUNICATIONS

The property benefits from excellent transport connections and lies within five minutes walking distance of Covent Garden (Piccadilly Line), and Tottenham Court Road stations (Central, Northern and Elizabeth Lines) with Holborn (Piccadilly and Central Lines) two minutes away.

CROSSRAIL

The building is located 500 metres south east of Tottenham Court Road station, one of the principal Elizabeth Line stations, cementing Tottenham Court Road and Covent Garden as one of London’s best connected locations.





Conveniently located for fast access to the City, King's Cross St Pancras, Heathrow Airport and West London, being within a few minutes' walk of Covent Garden and Holborn underground stations on the Piccadilly and Central lines.

OCCUPIERS

1. COS Head Office
2. Channel Advisor
3. Clintons
4. Fladgate LLP
5. Google
6. Michael Kors
7. McKinsey & Company / Nationwide Building Society
8. NBC Universal
9. Red Bull
10. Robert Walters
11. Twitch
12. Warner Bros
13. Rothesay Life
14. Petro China
15. Spotify

LANDMARKS

1. Cambridge Theatre
2. Connaught Rooms
3. Donmar Warehouse
4. Freemasons Hall
5. Gillian Lynn Theatre
6. London Film Museum
7. London Transport Museum
8. Piazza
9. Royal Opera House
10. Seven Dials
11. Theatre Royal Drury Lane

HOTELS

1. Henrietta Hotel
2. Me Hotel
3. St Martins Lane Hotel
4. The Covent Garden Hotel
5. One Aldwych
6. The Waldorf

AMENITIES

1. Balthazar
2. Barrafinia
3. The Ivy Market Grill
4. Dishoom
5. Flat Iron
6. Frenchie
7. Hawksmoor
8. Kerb at Seven Dials
9. Radio Rooftop Bar
10. Rules
11. The Delaunay
12. The Barbary
13. The Ivy
14. The 10 Cases
15. The Petersham
16. Cora Pearly
17. The Oystermen

GYMS & SPAS

1. Another Space
2. Fitness First Aldwych
3. Gym Box
4. Nuffield
5. Oasis Sports Centre
6. Pure Gym

Description

The property comprises a newly developed commercial unit arranged over basement, ground and first floor, occupying a prominent corner position with an impressive, double-height, glazed frontage. It forms part of the iconic residential development, the Hexagon Apartments, which extends above to 15 storeys of luxury apartments and penthouses. For further information please follow this link:

www.hexagonapartments.com

The building is accessed off Parker Street and is entirely self-contained and benefiting from a voluminous, double-height entrance lobby and open staircase linking the ground and first floors. The ground and first floor comprise an efficient layout and a floor plate size of approximately 2,000 sq ft each, benefiting from excellent floor-to-ceiling heights and high levels of natural light. The property also has the benefit of a 965 sq ft basement.

The property has never been occupied and is provided with full vacant possession in shell and core condition.

Floor Areas

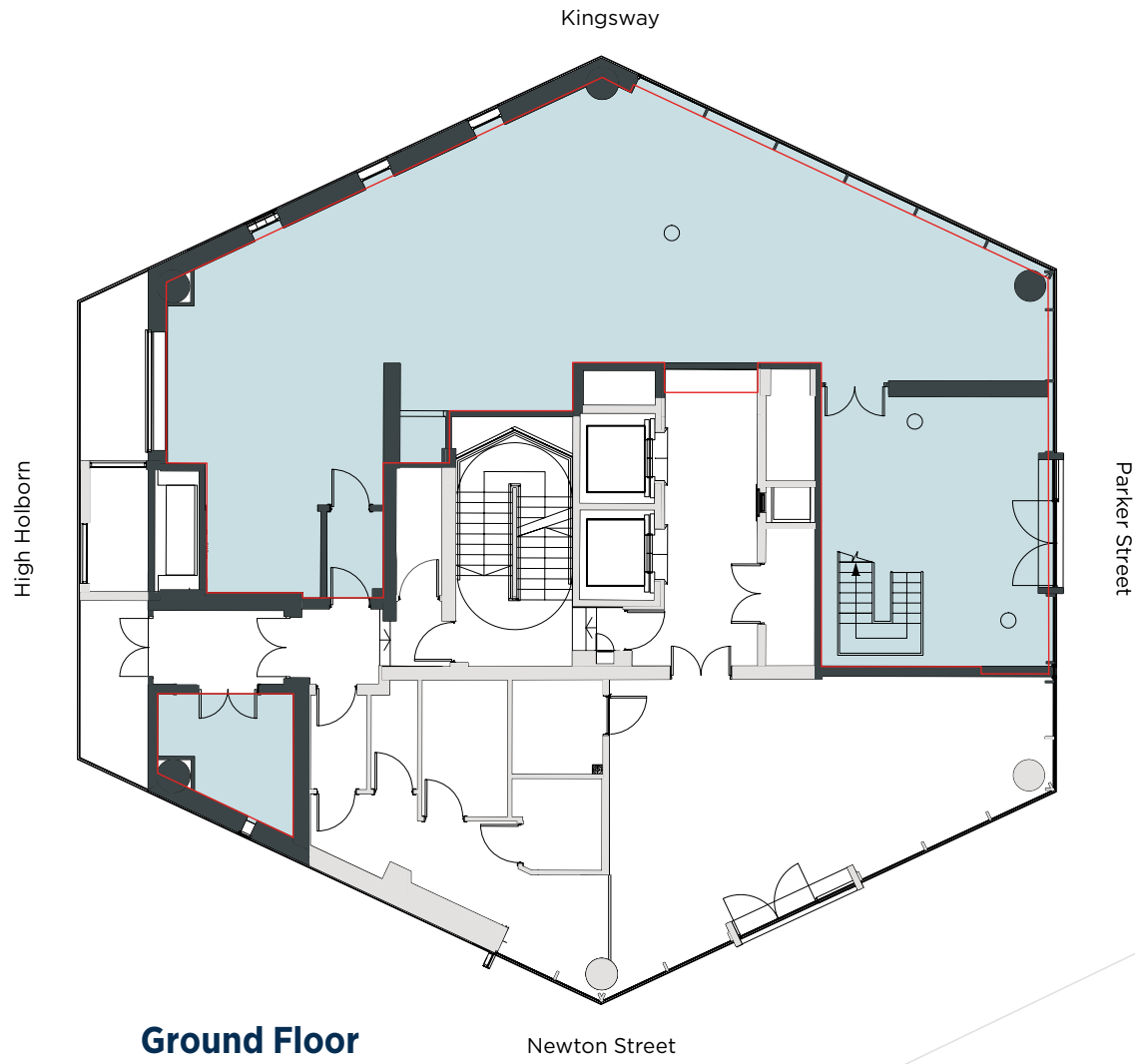
The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and has the following approximate floor areas:

| Floor | GIA sq m | GIA sq ft |
|----------|----------|-----------|
| First | 223.9 | 2,410 |
| Ground | 196.24 | 2,112 |
| Basement | 89.64 | 965 |
| Total | 509.8 | 5,487 |

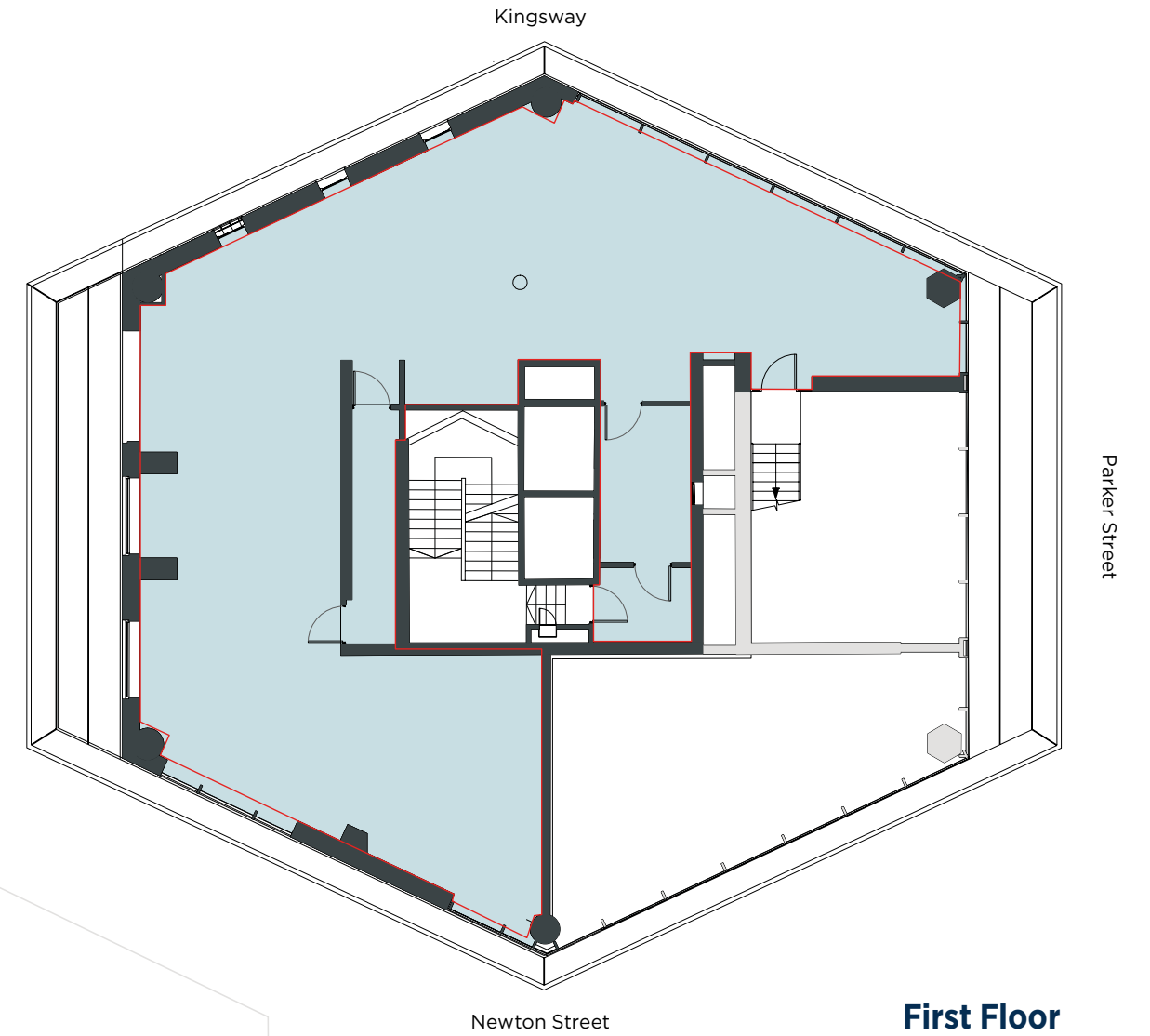


The building is being sold with vacant possession and in shell and core condition, enabling a purchaser to appreciate the property’s excellent fundamentals

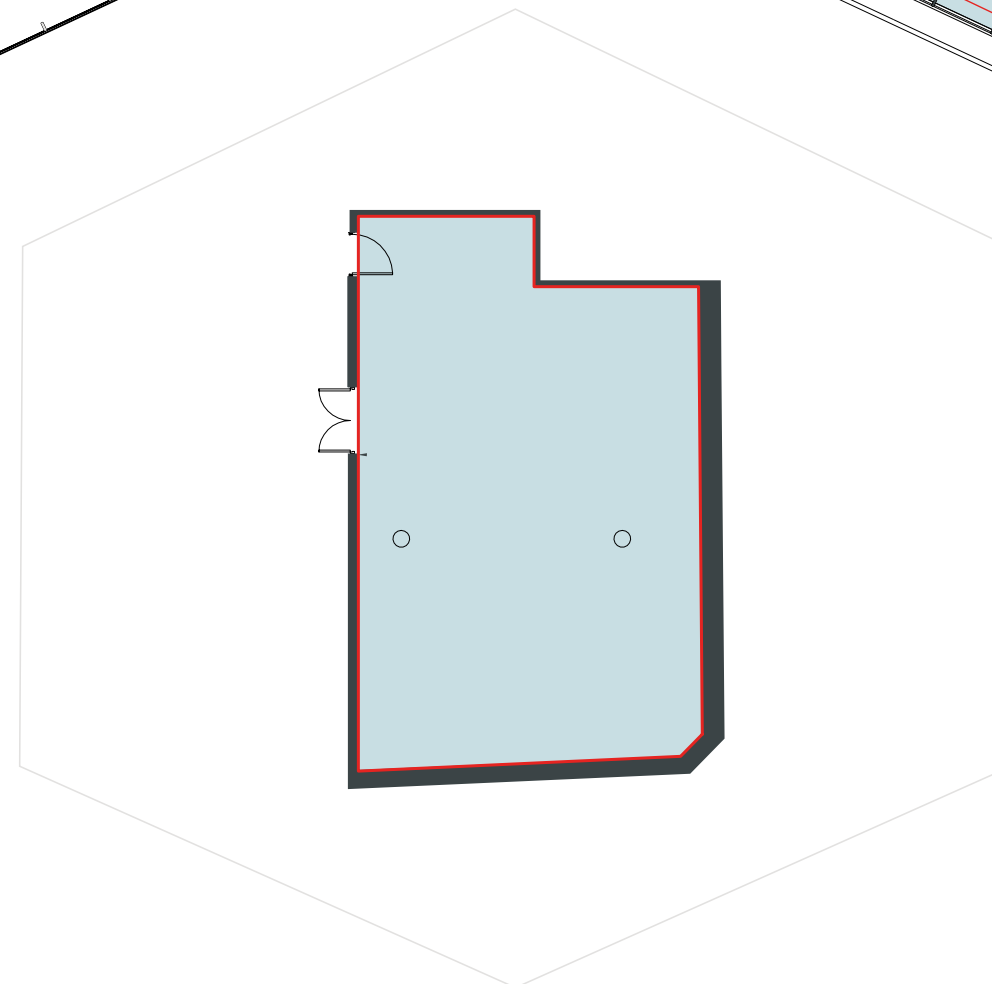




Ground Floor



First Floor



Basement





CGIs showing the scope the building has to be fitted out as high-quality commercial accommodation



Planning

The property has planning consent for B1 use, but the accommodation is highly flexible and would be suitable for a variety of uses.

Following the recent changes to the planning Use Class Order, which came into effect on 1st September 2020, it may be possible to interchange without planning consent between the uses now classified under, ‘Class E’, namely office, retail, health and fitness, medical and more. Purchasers should make their own enquiries.

Tenure

The property is held Virtual Freehold (Title No. TGL433354) with an unexpired term of approximately 986 years.

Tenancy

The property is being sold with full vacant possession.

VAT

The property is elected for VAT. The sale will not be treated as a TOGC and therefore VAT will be payable on the purchase price, resulting in purchaser’s costs of 7.80%.

EPC

The Energy Performance Certificate is available upon request.

Proposal

We are instructed to seek offers at £5,000,000 (five million pounds), for the virtual freehold interest, subject to contract and exclusive of VAT. Offers are also invited on a rental basis via a lease direct from the landlord.

Hexagon Apartments website:
www.hexagonapartments.com

FURTHER INFORMATION

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