
CAMDEN POINT

LONDON, NW1



THE LOCATION

On the doorstep of the vibrant gastronomic and cultural attractions of Camden, in very close proximity to public transport, and all within a short stroll to the heart of London's Knowledge Quarter.

THE SITE

An island site with a stunning, corner aspect canal-side setting, benefiting from open panoramic views over King's Cross and the rest of central London.

THE OPPORTUNITY

To create a highly prominent, headquarters building of scale, with a range of large floorplates and terraces.

THE DETAIL

- Freehold
- 0.49 acres (0.2 hectares)
- Existing building comprises 40,642 sq ft NIA
- Fully let to the British Transport Police Authority until December 2024
- Providing an annual income of £1,800,000
- A feasibility study carried out by AHMM Architects suggests development potential for a new circa 125,000 sq ft NIA office or life sciences scheme, subject to necessary consents
- Unconditional offers are invited for the freehold interest

LONDON ZOO

PRIMROSE HILL

CAMDEN ROUNDHOUSE

CAMDEN MARKET

BRITISH LIBRARY


TRIBECA


FRANCIS CRICK INSTITUTE


COAL DROPS YARD

CAMDEN POINT

 Mornington Crescent
10 min walk

 Camden Town
4 min walk

 Camden Road
1 min walk

 Euston
20 min walk

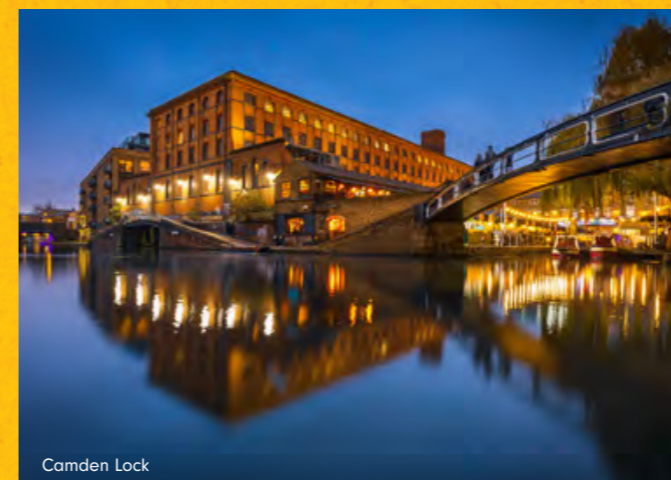
 King's Cross St Pancras
15 min walk

LOCATION

Camden Point is located in Zone 1 London in the heart of Camden. Camden is considered one of London's most vibrant neighbourhoods, well known for its popular street markets, arts and entertainment venues, and diverse mix of restaurants and bars.

Its proximity to the major knowledge hub at King's Cross to the south, the peaceful green spaces at Regent's Park to the west and the popular Regent's Canal, makes Camden an increasingly attractive place to work. Key occupiers in the area include Starlizard, Xero as well as fashion brands ASOS and French Connection.

The site is extremely well positioned to benefit from its proximity to King's Cross, which is home to Google's HQ, the Francis Crick Institute and is considered to be London's Life Sciences and Knowledge hub. Additionally, the regeneration of the Euston area will see the station transformed into the best connected transport hub in the UK.

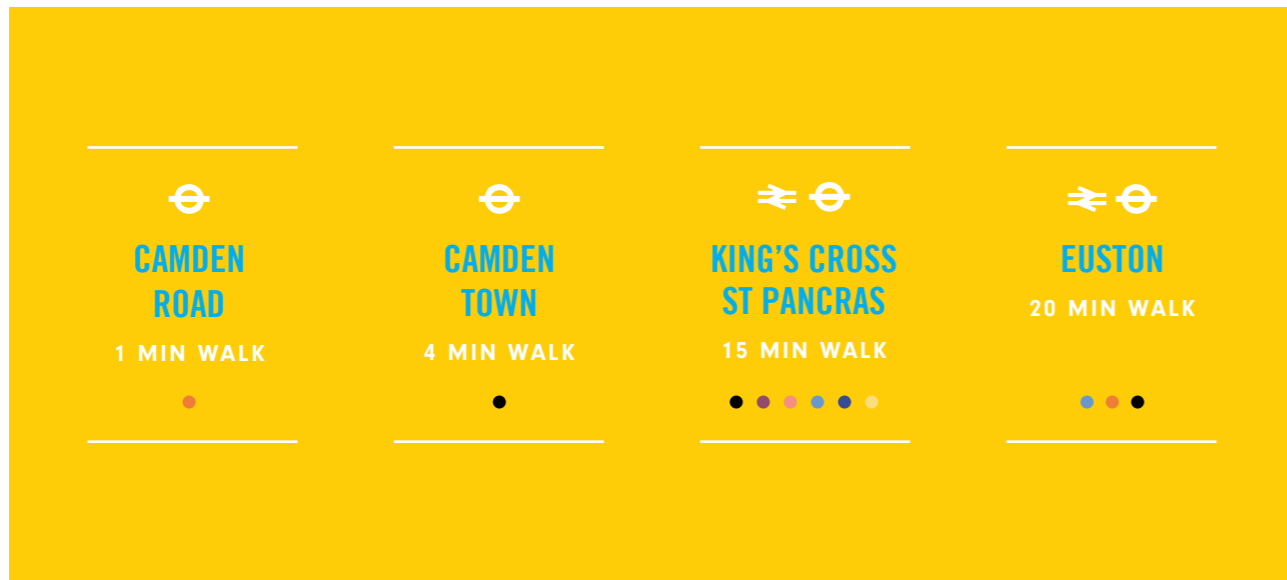


CONNECTIVITY

Camden Point is served well by transport links.

It is located 4 minutes' walk from Camden Town Underground Station (Northern Line); 1 minutes' walk from Camden Road railway station (London Overground); 15 minutes' walk from King's Cross and St Pancras Station (Circle, Hammersmith & City and Metropolitan, Northern, Piccadilly and Victoria Lines) and 20 minutes' walk from Euston Station (Victoria and Northern Line).

King's Cross mainline station and St Pancras International station provides access to national and high-speed rail services including international cities such as Paris and Brussels.



● Northern ● Metropolitan ● Hammersmith & City ● Victoria ● Piccadilly ● Overground ● Circle



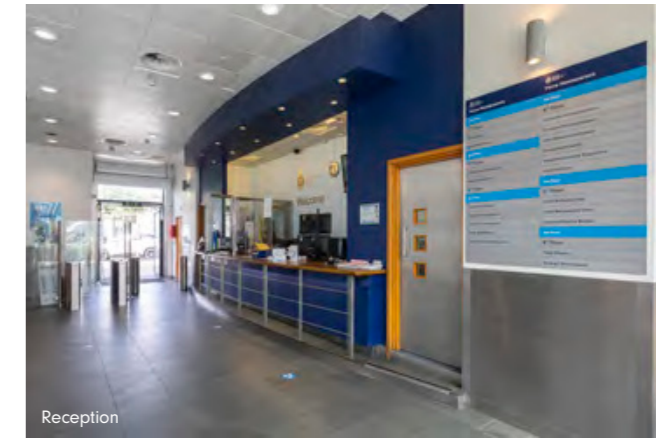
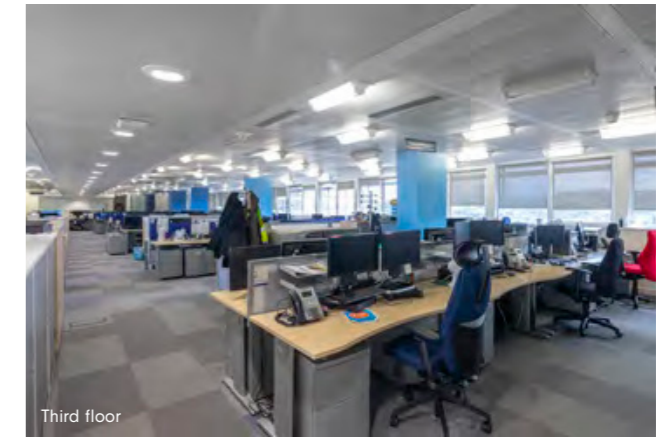
EXISTING BUILDING

- Camden Point is located on the corner of Camden Road and Camden Street and bounded by Regent's Canal to the north.
- The existing building was constructed in the 1960s and provides 40,642 sq ft NIA office accommodation arranged over basement, ground and 6 upper floors.
- The property benefits from a large car park at the rear and 17 under croft car parking spaces providing a total site area of 0.49 acres.
- The building is of concrete frame construction with a panel-clad facade.
- The site is held across two freehold interests under Title Registers NGL481713 and NGL903096.
- The property is wholly let to the British Transport Police Authority who have a leasehold interest in the asset, expiring in December 2024.
- This lease is protected by the 1954 Act with a current income paid to the freeholder of £1,800,000 pa.

EXISTING AREA SCHEDULE

Sourced from valuation report

FLOOR	NIA (SQ M)	NIA (SQ FT)
6th	549.7	5,917
5th	549.7	5,917
4th	549.7	5,917
3rd	549.7	5,917
2nd	549.7	5,917
1st	549.7	5,917
Ground	411.7	4,432
Basement	65.8	708
TOTAL	3,775.7	40,642



PLANNING CONTEXT

DRAFT SITE ALLOCATION

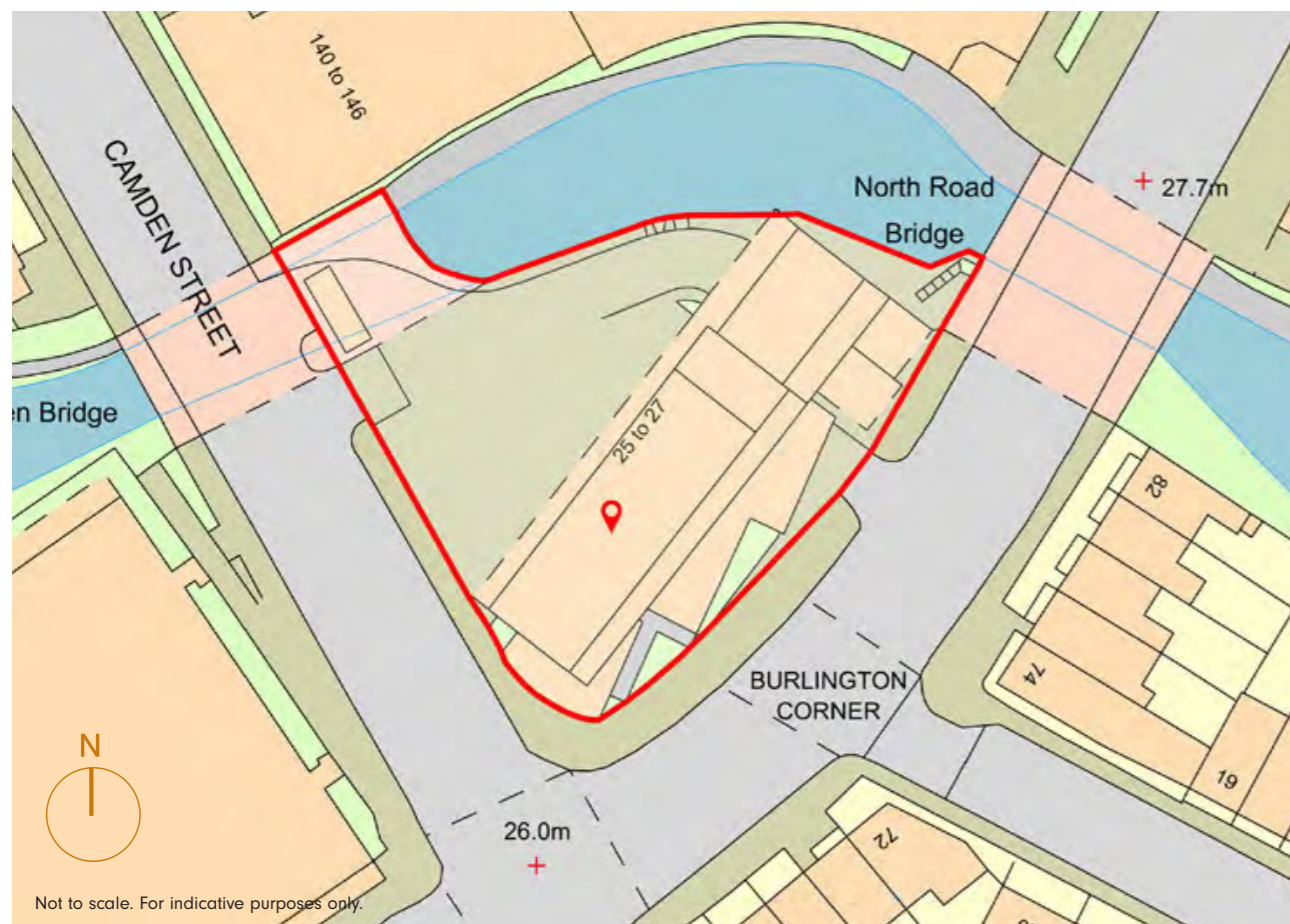
The site is located within the LB Camden and is not situated within the Camden Town centre, therefore Camden's mixed-use policy does not apply.

The site has been identified in LB Camden's draft site allocation document (ref: IDS5) which confirms offices as its existing use. Policy IDS5 describes the existing office building as "having a negative impact" on the area due to its "undistinguished architectural quality and poor relationship with the canal."

It notes that: "the context of this area is continuing to change as nearby sites are redeveloped. The Council

considers that redevelopment would allow the design shortcomings of the existing development to be addressed." It goes on to say that: "The Council would support an employment-led scheme with small-scale retail (A1) or café/restaurant (A3) uses on the ground floor. Housing is also considered to be an appropriate use." Any redevelopment scheme therefore "must be a high quality design befitting the prominent location and sensitive canal side setting."

A planning summary note is available in the dataroom.



PROPOSED SCHEME

Allford Hall Monaghan Morris architects have designed an intelligent scheme which responds to LB Camden's draft site specific allocation whilst effectively utilising the site's full footprint. The indicative scheme delivers a total of 125,837 sq ft NIA of accommodation across basement, lower ground, ground and 9 upper floors.

The proposed design delivers a range of office floor plates ranging between circa 5,000 sq ft NIA and circa 15,500 sq ft NIA with the majority benefiting from terraces which offer extensive views across the capital.



Grade-A office accommodation



Majority of office floors have an outdoor terrace



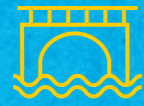
Lower ground office floor and additional basement for cycle facilities



Retail and F&B on the corners of the Ground Floor



Generous natural light throughout



Canal side walk



Double height office entrance

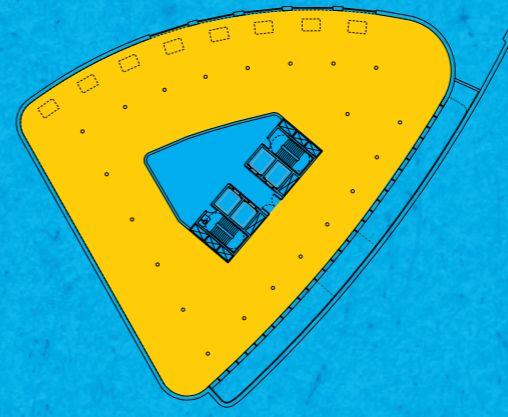


Dedicated areas for affordable workspace

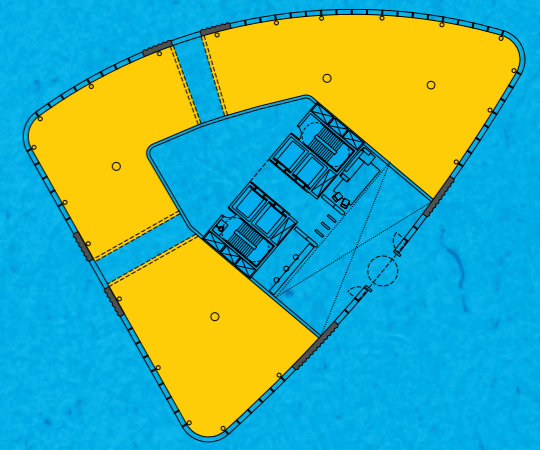


PROPOSED AREA SCHEDULE

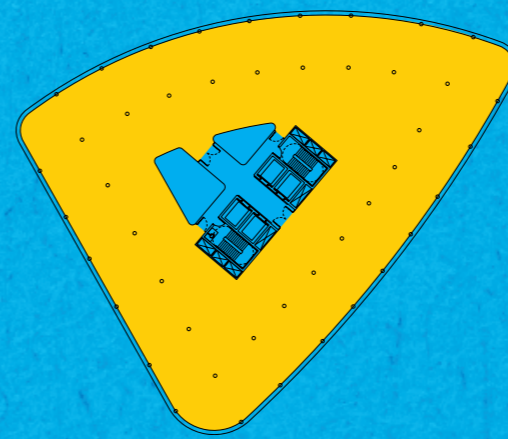
LEVEL	GEA SQ M	GEA SQ FT	GIA SQ FT	NIA SQ FT
Roof	150	1,615	1,534	0
9	677	7,287	6,923	5,192
8	1,045	11,248	10,686	8,549
7	1,401	15,080	14,326	11,461
6	1,546	16,641	15,809	12,963
5	1,646	17,717	16,832	13,802
4	1,646	17,717	16,832	13,802
3	1,719	18,503	17,578	14,941
2	1,719	18,503	17,578	14,941
1	1,057	11,377	10,809	9,187
Ground	1,278	13,756	13,068	7,900
Lower Ground	1,507	16,221	15,410	13,099
Basement	1,507	16,221	15,410	0
TOTAL	16,898	181,886	172,795	125,837



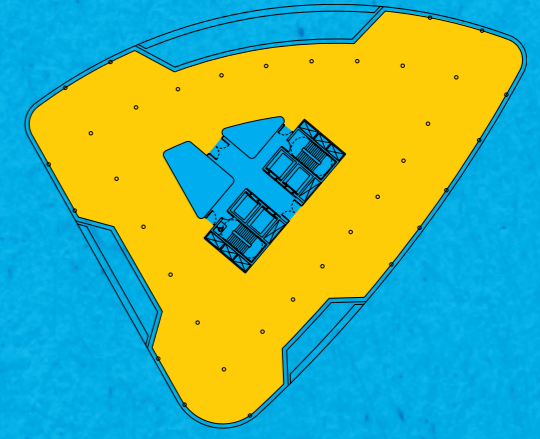
BASEMENT



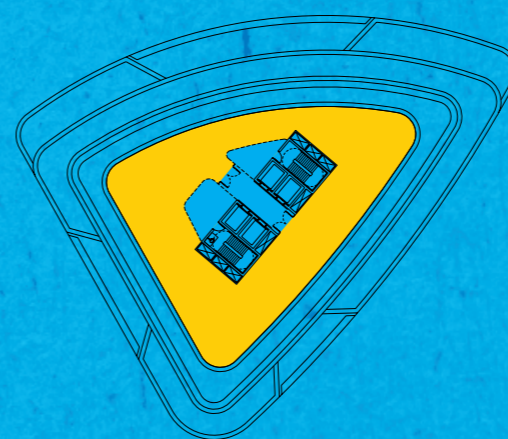
GROUND FLOOR



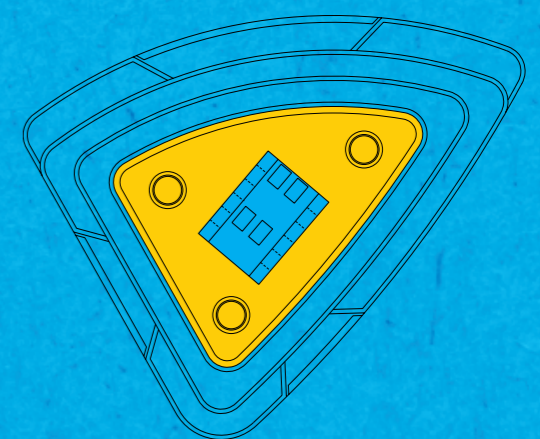
LEVEL 2



LEVEL 6



LEVEL 9



ROOF

Not to scale. For indicative purposes only

■ Office space/lab

Core



LIFE SCIENCE POTENTIAL

There has been rapid growth and intensification of the Life Science sector in London with particular focus on King's Cross.

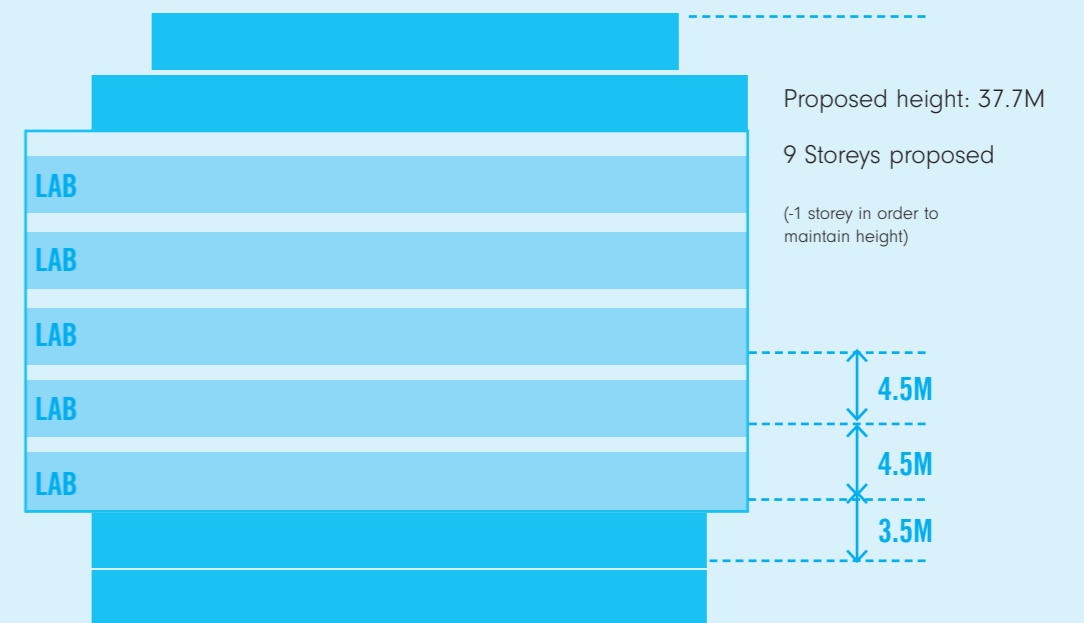
Camden Point offers an opportunity to provide high-quality lab space in close proximity to the Knowledge Quarter at King's Cross.

AHMM have considered a hybrid office and life science scheme which could deliver 5 floors of lab-enabled space with ancillary offices located at lower ground level and on the upper most floors. A potential life science enabled office differs from standard commercial office space in the following ways:

- Optimum floor to floor heights of 4.5 meters
- Optimum structural grid of 10 meters to suit lab fitout
- Enhanced provision of goods lifts
- Increased MEP areas
- The need for a mix of laboratory space and more traditional office space

LIFE SCIENCE SCHEME

9 storeys (5 lab/ 4 office)



NEIGHBOURING DEVELOPMENTS

There have been a number of recent developments around Camden including LABS regeneration of Hawley Wharf into a mixed-use scheme that incorporates residential, co-working and retail. The Camden Goods Yard site is currently being developed by Berkeley Homes and over the next 7 years it will deliver over 573 new homes, offices and the re-provision of the existing supermarket.

King's Cross, to the south of the site, has undergone a major regeneration transforming the district into a new part of the city that is now an attractive place to live and work, with shops, offices and restaurants. A project/scheme is underway for Euston and once established, the benefits are expected to have a positive ripple effect into Camden.



1

Tribeca, Reef

- Under construction
- Mixed-use redevelopment alongside Regent's Canal
- 600,000 sq ft office / lab space
- New Ted Baker HQ
- 73 residential units



2

Oriol, Moorfields Eye Hospital NHS Foundation Trust and the UCL Institute of Ophthalmology

- Resolution to grant planning
- World leading, innovative eye care and research centre set within the St Pancras hospital site which will separately be redeveloped by Argent KCCLP.



3

Hawley Wharf, LABS

Completed

- Mixed use development alongside Camden Wharf
- 580,000 sq ft retail and leisure
- 195 apartments
- 60,000 sq ft NIA co-working space



4

Camden Goods Yard, Berkeley Homes

- Demolition underway
- Multi-phased residential led redevelopment delivered over 7 years
- 573 homes
- 100,000 sq ft offices
- New supermarket



5

Euston Regeneration, Euston Partnership

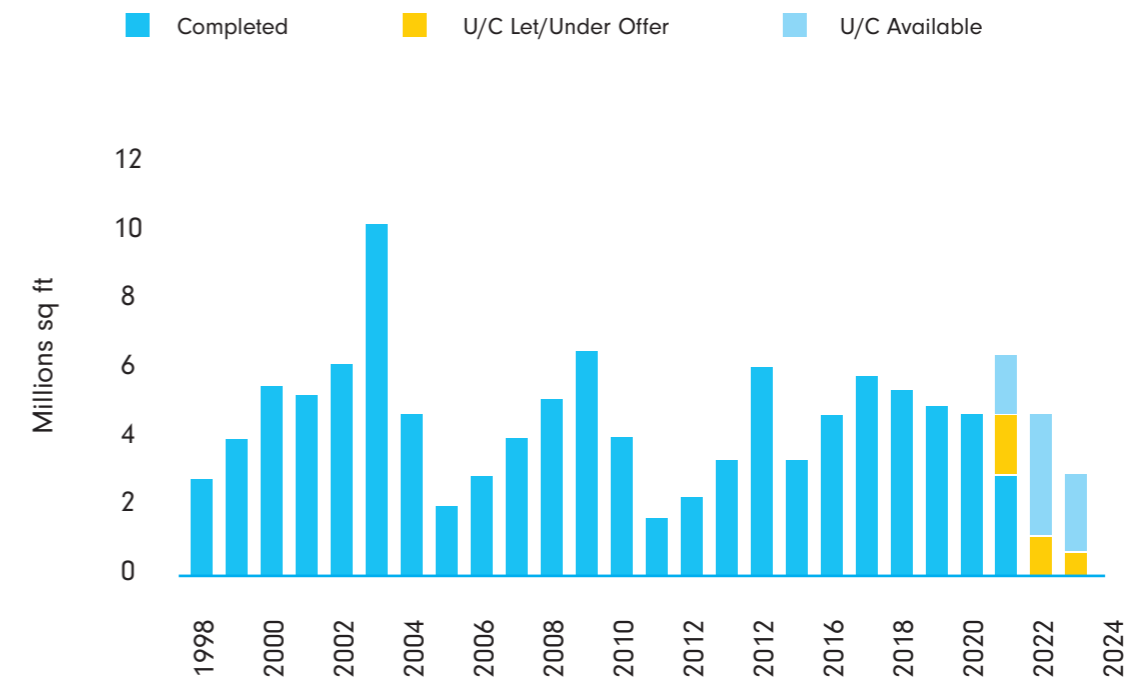
- Masterplanning
- New station redevelopment which will be the terminus station for the much anticipated HS2. The investment is considered to bring similar benefits to the regeneration of King's Cross.



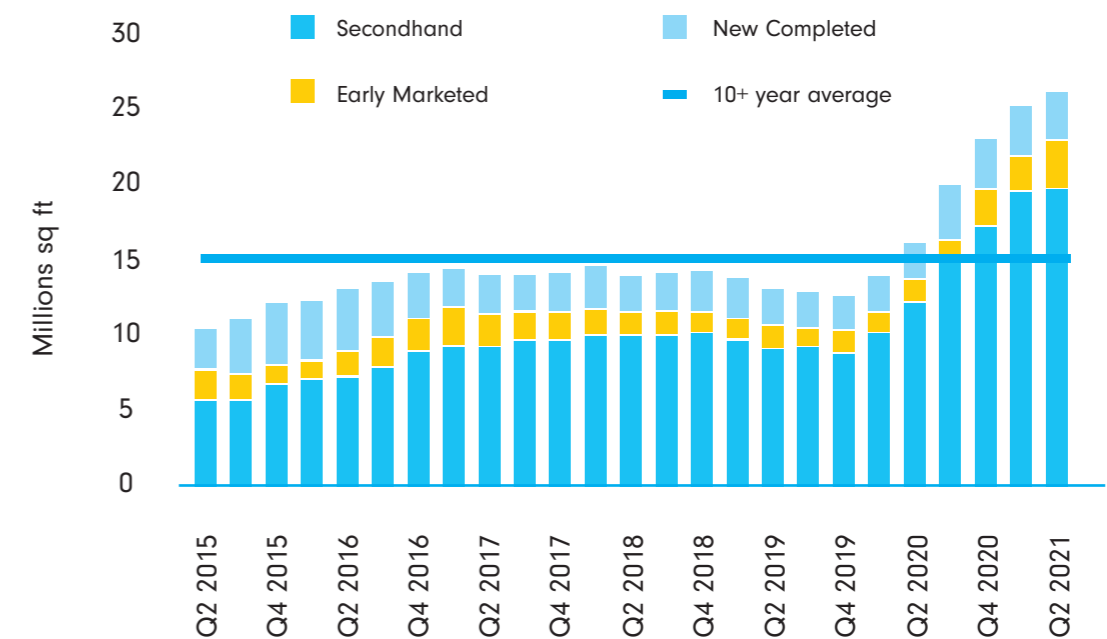
MARKET COMMENTARY

- The London office market has been experiencing strong demand from occupiers for high quality modern office space for a number of years. This is reflected in the quantum of pre-lets in the development pipeline, with 32% of the space under construction already pre-let.
- The impact of the pandemic has accelerated the polarisation between prime Grade A space versus second hand accommodation as occupiers vacate secondary offices in favour of Grade A space which is better aligned to their business values, including ESG, well-being and future operational needs.
- The development pipeline has also been impacted by the pandemic with construction starts being pushed back or construction programmes being delayed. CBRE Research suggests that the London development pipeline will remain constrained in the short to medium term.
- These two trends combine to provide an attractive opportunity for investors and developers to capitalise on the supply and demand imbalance London is experiencing.

CENTRAL LONDON DEVELOPMENT PIPELINE



CENTRAL LONDON AVAILABILITY



Source: CBRE Research, Q2 2021