

65-69 Shelton Street

COVENT GARDEN

WC2H 9JQ

Prime Covent Garden Freehold

with considerable reconfiguration
and extension potential

Joiner
Cummings

CURRENT

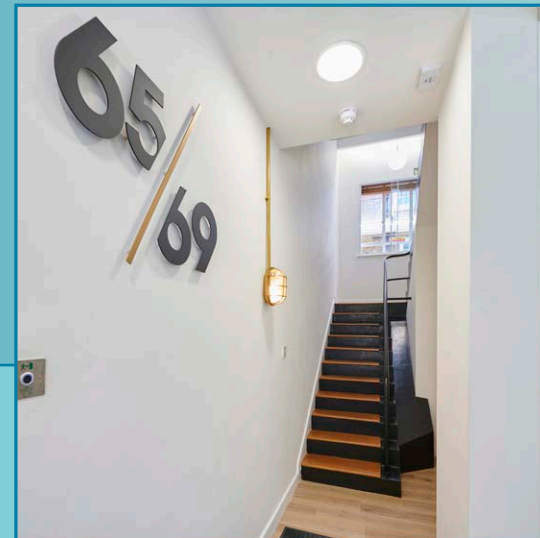
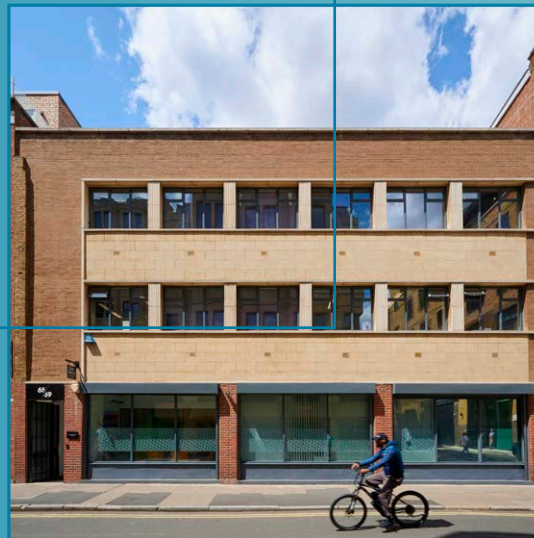


PROPOSED



Investment Summary

- **Prime Covent Garden location,** within one of London's most vibrant retail and leisure districts which attracts circa 45 million visitors a year.
- Located just off Long Acre, **within 3 minutes walk to Covent Garden Underground,** and approximately 7 minutes from Holborn and Tottenham Court Road Underground Stations.
- 65-69 Shelton Street **comprises a freehold office building over ground, basement and two upper floors** totalling 4,793 sq ft (445.2 sq m) NIA and 5,527 sq ft (513.4 sq m) GIA.
- **Exciting value add opportunity,** the building offers excellent potential for owner occupiers, developers, investors across existing office use and potential conversion of uppers to residential.
- **Positive pre application response** received from Camden Council **supporting a 2 storey extension and conversion of upper parts to residential use.** The proposed scheme totals 1,747 sq ft NIA of commercial space and 4,451 sq ft GIA of residential over 7 apartments. Subject to planning.
- Covent Garden residential capital values in this area are in excess of £1,500 per sq ft.
- **Freehold**
- **Offers are sought in excess of £3,750,000** (Three Million, Seven hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT, reflecting a capital value of £679 per sq ft on the GIA.



Location

65-59 Shelton Street is located in the heart of Covent Garden, immediately north of Long Acre, providing excellent accessibility to Covent Garden, Seven Dials, Neal's Yard and Floral & King Street.

65-69 Shelton Street is situated towards the eastern end of Shelton Street, opposite Arne Street within the London Borough of Camden. The boundary between Camden and

Westminster runs along Shelton Street, with the properties on the southern side of the street located within Westminster and the properties on the northern side being located in Camden.

Connectivity:

WALK:

- 🚶 COVENT GARDEN UNDERGROUND
Piccadilly Line
3 minutes
- 🚶 HOLBORN UNDERGROUND
Central Line/Piccadilly Line
7 minutes
- 🚶 TOTTENHAM COURT ROAD UNDERGROUND
Elizabeth Line/Central Line/Northern Line
8 minutes
- 🚶 CHARRING CROSS
Overground/Bakerloo Line
12 minutes

CYCLE:

- 🚲 WATERLOO:
6 minutes
- 🚲 FARRINGTON:
9 minutes
- 🚲 KINGS CROSS:
11 minutes
- 🚲 LONDON BRIDGE:
14 minutes



Covent Garden

- Global destination attracting millions of visitors each year
- Prime West End location with excellent transport connectivity
- Diverse occupier demand across retail, hospitality, creative and residential sectors
- World-class retail and dining driving strong footfall and rental performance
- Cultural and entertainment hub anchored by the Royal Opera House and West End theatres

“Covent Garden is one of London’s leading visitor destinations, attracting around 45 million people each year. The area is anchored by world-renowned cultural institutions including the Royal Opera House, the National Gallery and The Royal Ballet, alongside Covent Garden Piazza, West End theatres, museums, luxury hotels, restaurants and bars.”

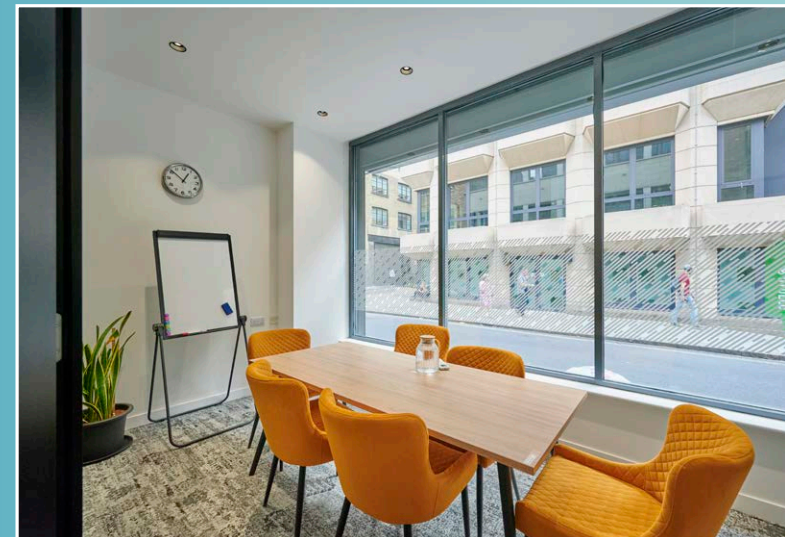
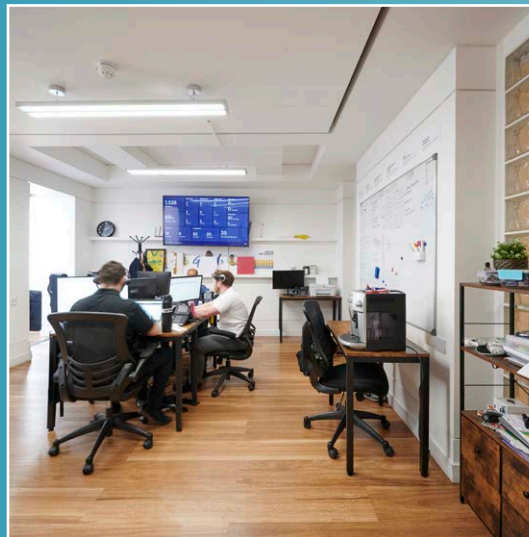
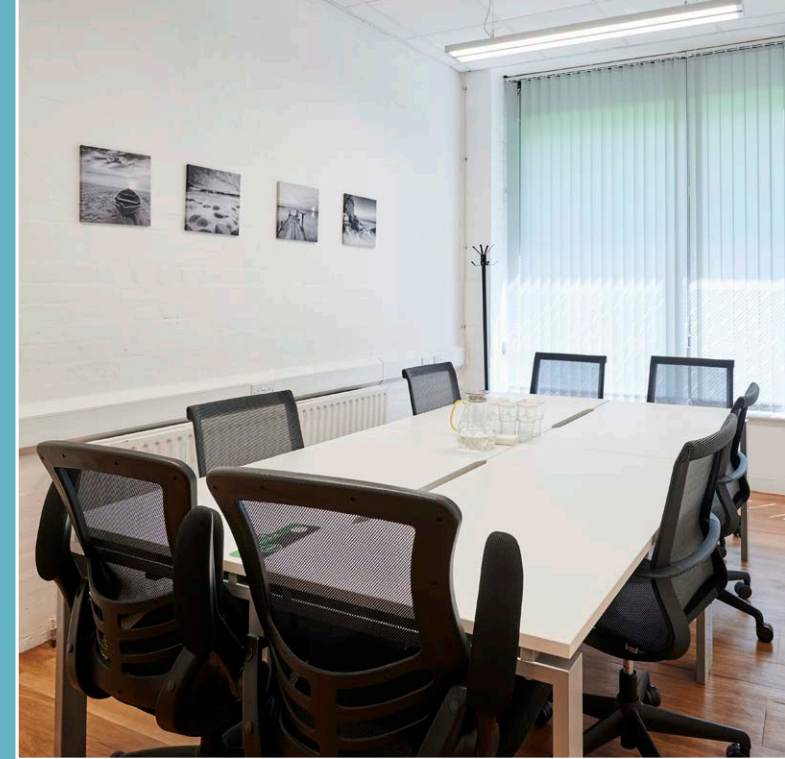


Description

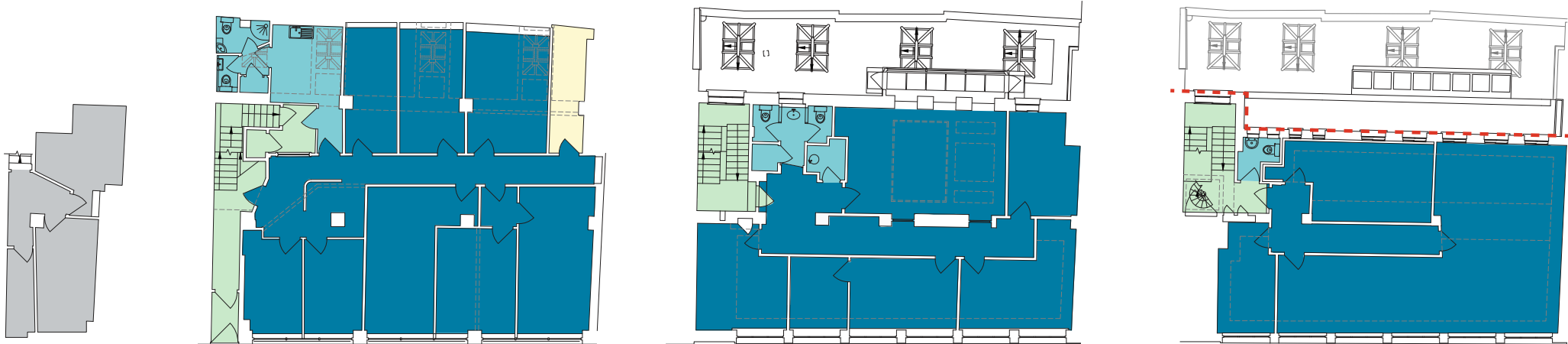
65-69 Shelton Street comprises an office building arranged over ground, part basement and two upper floors totalling 4,792 sq ft (445.2 sq m) NIA and 5,526 sq ft (513.4 sq m) GIA. The property was constructed in the 1950s and is currently utilised as a business centre with individual demises let on short term licences.

Currently the floor plates are divided into multiple demises for the business centre tenants, however the floor plates comprise a regular rectangular shape, providing flexibility for the building to be let as a whole or on a floor by floor basis in future. There is a dedicated entrance off Shelton Street which has recently been refurbished.

The office specification generally includes modern LED light fittings, painted solid (exposed concrete slab) ceilings, painted walls, comfort cooling or cassette air conditioning, a mixture of perimeter trunking or surface recessed power and data cabling and timber floor coverings. Male and female WCs are provided on ground to 2nd floors. There is a small basement accessed via a staircase.



Current Configuration



Basement Floor

Ground Floor

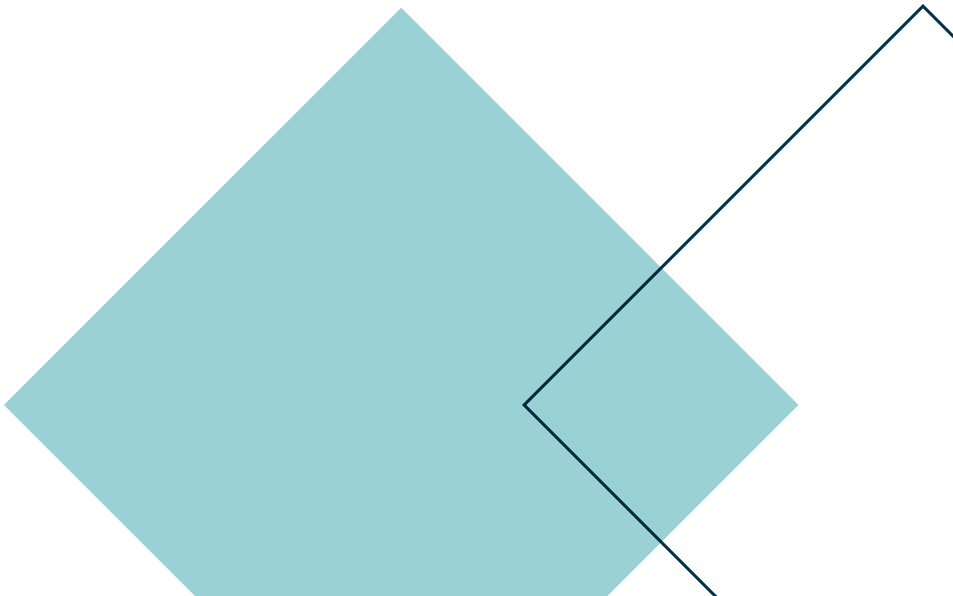
First Floor

Second Floor

Accommodation

Existing areas:

		NIA		GIA	
		sq m	sq ft	sq m	sq ft
Ground	Commercial	178.0	1,916	194.6	2,095
First	Commercial	126.4	1,361	148.9	1,603
Second	Commercial	110.7	1,192	126.9	1,366
Basement	Store	30.1	324	36.2	390
Roof	Plant			6.8	73
TOTAL		445.2	4,793	513.4	5,526



Tenancy

65-69 Shelton Street is currently run by our client as a small business centre. The property is part let on short term licences. The licenses allow for vacant possession to be provided. Further information is available on request.

Tenure

The property is held freehold under title numbers LN71248 and 398002. A copy of the title register is available on request.



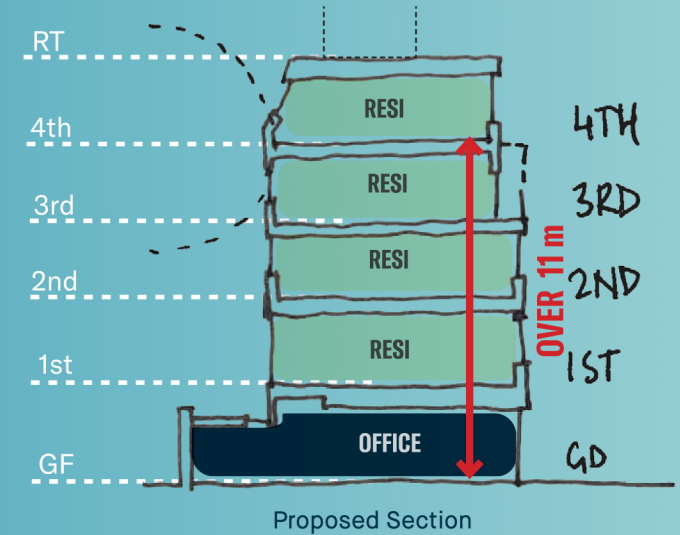
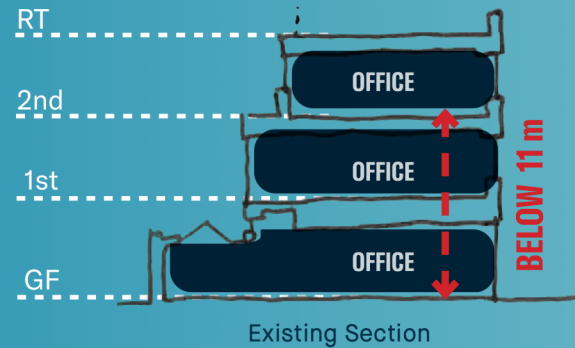
The opportunity

Our client has advanced proposals for the comprehensive refurbishment and extension of this prime Covent Garden property, unlocking its full potential through a best-in-class, heritage-driven mixed-use scheme.

Designed by acclaimed Barr Gazetas Architects, the vision will transform the building into a vibrant blend of modern commercial and residential accommodation, while respecting its historic character.

Key Highlights of the Proposed Scheme:

- Two-storey extension enhancing massing and value
- Conversion of upper floors into high-quality residential apartments
- Refurbished ground floor delivering contemporary commercial space with strong occupier appeal



Barr Gazetas

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Overview of Proposal

65-69 Shelton Street



Provide terrace spaces and amenity



Increase mixed use offer in the area providing new residential units



Give new life to the building responding to urban context



Deliver best office floorplate possible at GF with flexibility and openness as key drivers



Add massing and area where possible to provide a better space quality



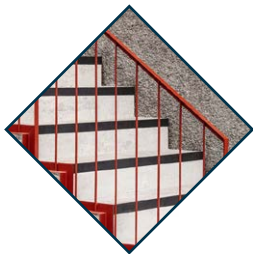
Activate ground floor and improve street presence



Improve accessibility and inclusivity with new lift



Retrofit sustainably and responsibly

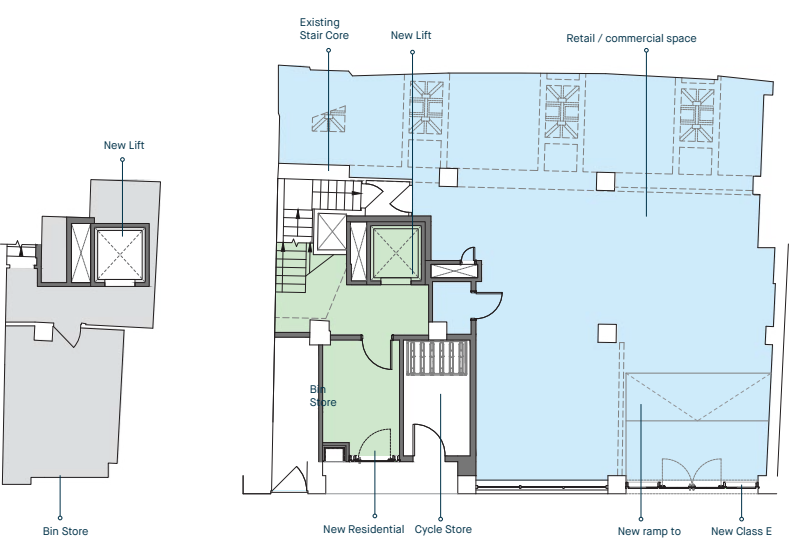


Rationalise fire escape strategy



"The vendor has received a positive pre application response for the proposed refurbishment, retrofit and extension of the building to provide a mixed-use development including office space at ground floor level and residential units at upper floors"

Proposed Configuration



Basement Floor Ground Floor



First Floor



Second Floor

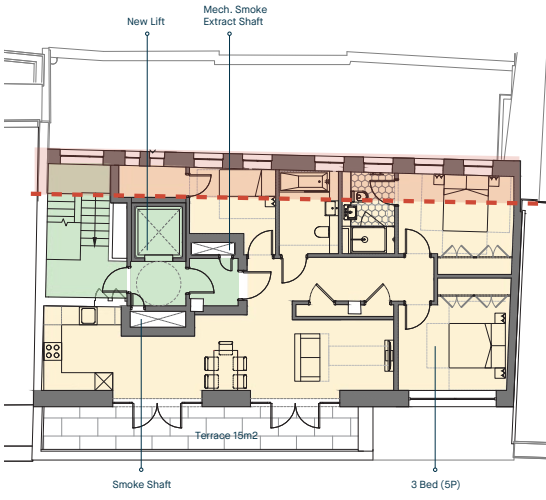
Accommodation

Proposed areas:

		NIA		Basis	GIA	
		sq m	sq ft		sq m	sq ft
Basement	Commercial	22.5	242	NIA	22.5	242
Ground	Commercial	139.8	1,505	NIA	194.6	2,095
First	1bed (1p)	44.2	476	NSA	139.5	1,502
	2 bed (3p)	64.6	695	NSA		
Second	1bed (1p)	45.6	491	NSA	141.8	1,526
	2 bed (3p)	65.7	707	NSA		
Third	1bed (1p)	44.2	476	NSA	132.7	1,428
	2 bed (3p)	59.4	639	NSA		
Fourth	3 bed (5p)	89.8	967	NSA	117.5	1,265
TOTAL		575.8	6,198		748.6	8,058



Third Floor



Fourth Floor

Investment Considerations

- **Excellent Central Covent Garden location** close to Long Acre and Covent Garden Piazza.
- **Unrivalled connectivity**, with Covent Garden, Holborn and Tottenham Court Road stations all within 8 minutes walk.
- **Exciting value add opportunity**, the building offers excellent potential for owner occupiers, developers and investors across existing office use and potential conversion of uppers to residential. Subject to planning.
- **Positive pre application response** received from Camden Council supporting a 2 storey extension and conversion of upper parts to residential use.
- **Strong rental and capital growth prospects.**
- **Suitable for numerous other future uses** including medical, educational, members club or owner occupation.



Further Information

Data site:

Access to the data site can be provided on request.

Planning:

Copies of our client's pre application submission and pre application response is available on request. The building is located in the London Borough of Camden within the Seven Dials (Covent Garden) Conservation Area. The site is also located within an Archaeology Priority Area.

EPC:

The property has an EPC rating of D98.

VAT:

The property is registered for VAT Purposes.
It is anticipated the transaction will be treated as a TOGC.
(subject to usual conditions)

Price

Offers are sought in excess of £3,750,000 (Three Million, Seven Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT, reflecting a capital value of £679 per sq ft on the GIA.

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