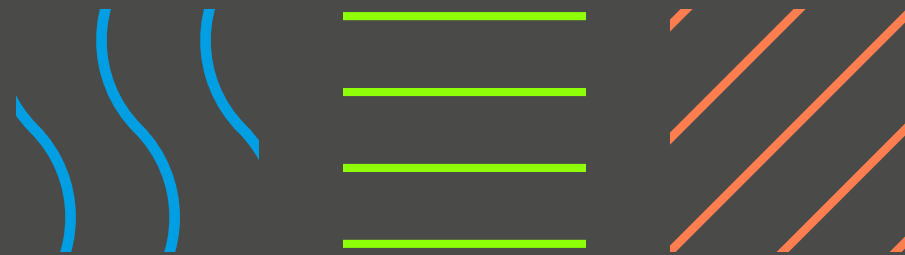


# Triptych

P O R T F O L I O



THREE FREEHOLD MULTI-LET NORTH LONDON OFFICES

# Investment Overview.

- A rare opportunity to acquire a portfolio of **three, attractive, multi-let office buildings** in **excellently connected, desirable and affluent boroughs across North London**
- All three assets benefit from **easy accessibility** to both **London's Underground and Overground networks** providing connectivity across the capital
- All three assets are held **Freehold**
- Combined, they provide office accommodation totalling **103,962 sq ft (NIA)**
- All three assets have undergone **extensive external/internal refurbishment works** providing vibrant, well specified, plug and play accommodation
- The Portfolio is currently **70% let** (including units under offer)
- **10% of units** across the Portfolio **are under offer** (in legals), highlighting the strength of current occupational demand
- Total marketing rent of **£3,106,863 per annum** (including units currently under offer).
- Attractive **WAULT** across the Portfolio of **3.1 years to breaks** and **4.2 years to expiries**
- The Portfolio offers a wide range of both short and medium term asset management opportunities including letting the vacant accommodation and the continuation of refurbishment programmes to drive rental tones across the assets. Longer term, alternative higher value uses could be explored (subject to planning)

## Proposal.

Offers are invited for the Portfolio as a whole.

Proposals on an asset by asset basis will also be considered.

A purchase of the corporate entities may be available by separate negotiation.

### Islington Studios

159-163 Marlborough Road,  
Archway, N19 4NF

### Spectrum House

32-34 Gordon House Road,  
Gospel Oak, NW5 1LP

### The Ivories

6-18 Northampton Street,  
Islington, N1 2HY



# Summary.

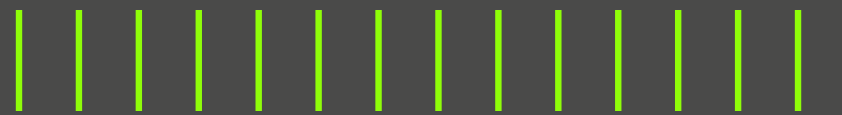
## The Ivories.



## Spectrum House.



## Islington Studios.



Addresses	Area (sq ft)	No of units	Marketing Rent*		ERV (£pa)	WAULT (to breaks)	WAULT (to expiries)	% Let (Including U/O)
			(£pa)	(£psf)				
The Ivories, 6-18 Northampton St, Islington, N1 2HY	24,746	28	£809,758	£44.76	£1,128,570	3.3	5.3	73%
Spectrum House, 32-34 Gordon House Rd, Gospel Oak, NW5 1LP	46,044	35	£1,507,908	£42.43	£1,984,613	3.9	5.0	77%
Islington Studios, 159-163 Marlborough Rd, Archway, N19 4NF	33,172	56	£789,197	£44.41	£1,509,092	1.1	1.5	54%
<b>Total</b>	<b>103,962</b>	<b>119</b>	<b>£3,106,863</b>	<b>£43.51</b>	<b>£4,622,275</b>	<b>3.1</b>	<b>4.2</b>	<b>70%</b>

\*Marketing rent is inclusive of all units currently under offer, and topping up any stepped rents or outstanding rent-free incentives

The Ivories.



# The Ivories.

## Investment Summary.

- Attractive, North London, multi-let office investment opportunity
- Situated in close proximity to Essex Road overground station in the heart of Islington
- Islington is one of North London's most affluent and desirable neighbourhoods, with a diverse and extensive offering of bars, theatres and designer boutiques
- Freehold
- The asset comprises a 'U' shaped configuration around a secure, central courtyard providing 24,746 sq ft of office accommodation across 28 units arranged over ground and two upper floors
- During the Vendor's ownership, 26 units have been refurbished, cementing a strong rental tone across the asset
- The Ivories is currently 73% let (including units under offer)
- This includes 3 units totalling 4,889 sq ft under offer to a single occupier
- Current marketing rent of £809,758 per annum including units under offer
- Asset benefits from an attractive WAULT of 3.3 years to break and 5.3 years to expiries



Avg Marketing Rent £psf



Units to Let



Occupied



# The Ivories.

## Situation.

The Ivories is located in the affluent and highly sought after London Borough of Islington, 0.5 miles south east of Highbury and Islington, an area renowned for its extensive offering of restaurants, bars, fashion & designer boutiques, galleries and theatres. It has established itself as one of the most sought after areas in London to both live and work. Situated on Northampton Street, the property is positioned just off the A104, prior to its intersection with the A1200 and Essex Road station. Access to the courtyard is via a secure, gated entrance fronting Northampton Street.

## Description.



Parquet Flooring



Superfast Fibre

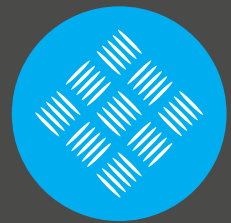


14 Car Parking Spaces



308 - 4,889 sq ft

Units range from



Exposed Services



Air Conditioning



Suspended Lighting



EPC

Available on request

## Connectivity.

From property to key transport hubs.

Essex Road



1 Minute

Highbury & Islington



5 Minutes

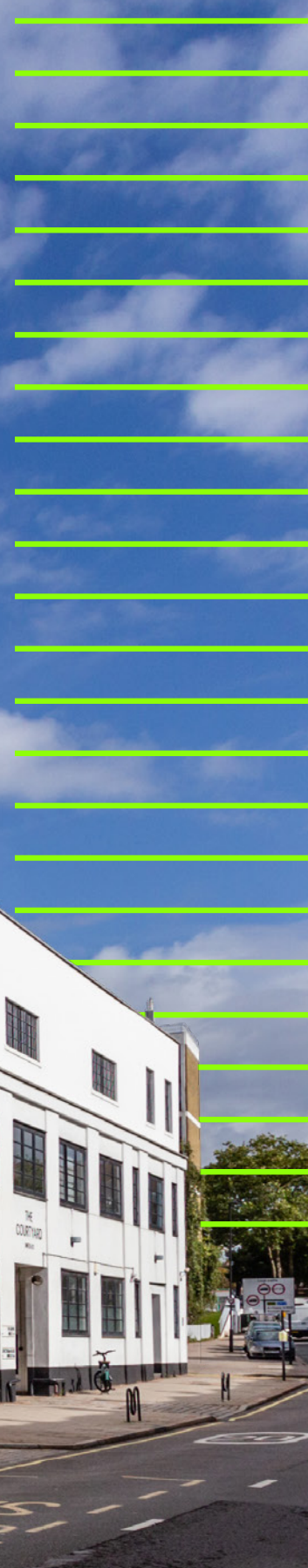
## Virtual tour.

Click camera to view



**SITE AREA:** The property occupies a site area of 0.50 acres (0.20 ha).  
**NOT TO SCALE:** For identification purposes only.

# Spectrum House.



# Spectrum House.

## Investment Summary.

- **Prominent North London**, multi-let office and studio investment opportunity in **Gospel Oak**
- **Situated 100m from Gospel Oak station** and adjacent to Hampstead Heath
- Provides **excellent connectivity and accessibility into Central London and across London** via Gospel Oak and Kentish Town stations
- **Freehold**
- Spectrum House provides **46,044 sq ft** of flexible office accommodation arranged across **35 units** over ground and two upper floors around an attractive courtyard
- The **common parts and a significant number of units have undergone extensive refurbishments** helping to establish a higher rental tone and increase NOI across the asset.
- The asset is currently **77% let** (including units which are under offer)
- 4 units totalling **5,134 sq ft (11%)** are **under offer**
- Current marketing rent of **£1,507,908 per annum** including units under offer
- Asset benefits from an attractive **WAULT of 3.9 years to break and 5.0 years to expiries**

£42.43

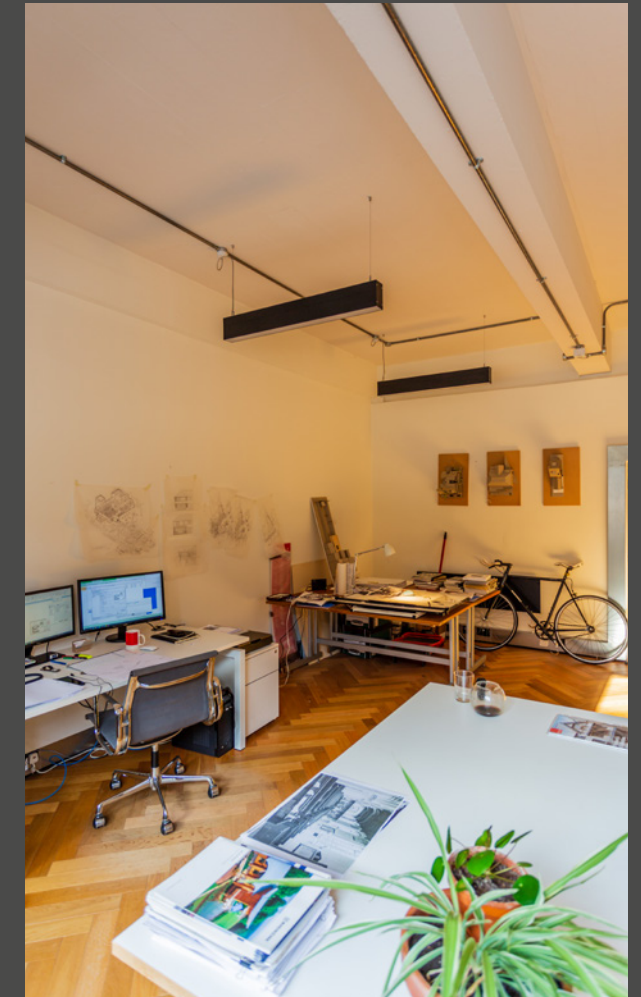
Avg Marketing Rent £psf

8

Units to Let

77%

Occupied





# Spectrum House.

## Situation.

The property is located in one of London's most vibrant districts, the Borough of Camden, 0.5 miles north-west of Kentish Town, 1.2 miles north of Camden and adjacent to Hampstead Heath. Spectrum House is situated on Gordon House Road and accessed off Highgate Road (B518). Access to the courtyard is via a secure, gated entrance fronting Gordon House Road. The property benefits from excellent accessibility across London via Gospel Oak station (100m west), and both Kentish Town and Tufnell Park stations within walking distance (0.5 miles).

## Description.



Parquet /  
Wooden  
Flooring



Superfast  
Fibre



17 Car Parking  
Spaces



Showers



Exposed  
Services



Air  
Conditioning



Suspended  
Lighting



Kitchenettes

## Connectivity.

From property to key transport hubs.

 Gospel Oak



1 Minute

 Kentish Town



8 Minutes

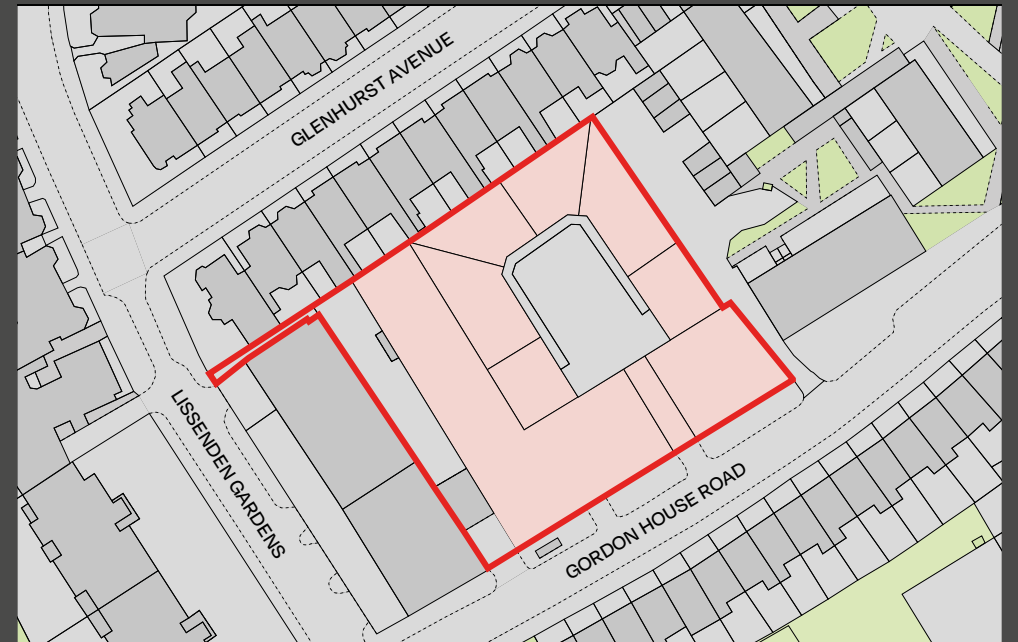
 Tufnell Park



8 Minutes

## Virtual tour.

Click camera to view



**SITE AREA:** The property occupies a site area of 0.50 acres (0.20 ha).

**NOT TO SCALE:** For identification purposes only.

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# Islington Studios.

## Investment Summary.

- Attractive, multi-let office investment arranged around a central courtyard. Situated in a vibrant district within the London Borough of Islington
- Strategically positioned between Finsbury Park underground station and Archway, enabling excellent accessibility into Central London and across the city of London.
- Freehold
- The asset consists of 56 units. The accommodation is arranged across ground and two upper floors providing 33,172 sq ft of flexible office space
- During the Vendor's ownership, 38 units have been refurbished, cementing a strong rental tone across the asset.
- Islington Studios is currently 54% let (including units which are under offer)
- Current marketing rent of £789,197 per annum (including units under offer)
- Asset benefits from an attractive WAULT of 1.1 years to break and 1.5 years to expiries



£44.41

Avg Marketing Rent £psf

23

Units to Let

54%

Occupied



# Islington Studios.

## Situation.

Islington Studios is located in Archway, an attractive and vibrant district in the affluent London Borough of Islington. Archway has profited from significant regeneration and gentrification via multiple projects which have considerably improved its transport connectivity and diversity of amenity offering. The property is situated on Marlborough Road which is accessed off Hornsey Road (A103) which in turn connects with Seven Sisters Road. Situated 0.5 miles from Archway, and 1 mile from both Finsbury Park & Crouch Hill the property benefits from excellent connectivity.

## Description.



Metal Perimeter trunking



Air Conditioning



Communal Kitchenettes



Units range from



New LED Lighting



Secure Bike Storage



Showers



Available on request

## Connectivity.

From property to key transport hubs.

Archway



9 Minutes

Crouch Hill



10 Minutes

Finsbury Park



15 Minutes

## Virtual tour.

Click camera to view



**SITE AREA:** The property occupies a site area of 0.50 acres (0.20 ha).  
**NOT TO SCALE:** For identification purposes only.

# Further Information.

## Capital Allowances.

Further information available upon request.

## Dataroom.

A full set of surveys including building, environmental and measured are available, along with further information in the marketing dataroom. Access is available upon request.

## AML.

The Purchaser will be required to provide information as requested in order to satisfy our Anti-Money Laundering Policy.

## VAT.

All three properties have been elected for VAT and it is anticipated that the transaction will be treated as a transfer of a going concern (TOGC).

## Marketing Information.

The following information is available upon request:

- Accommodation schedule
- Marketing tenancy schedule
- Full suite of EPC ratings
- Planning information for each asset

## Contact.

For further information or to arrange an inspection, please contact:



**Jonnie Ray** | jonnie@cortexpartners.co.uk | 07917 647 652

**Tim Cuzens** | tim@cortexpartners.co.uk | 07900 263 493

**Ryan Meader** | ryan@cortexpartners.co.uk | 07585 446 354



**Rob Tudor** | robtudor@tudor-re.com | 07767 250 004

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## Proposal.

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