

CAPITAL

KING WILLIAM STREET LONDON EC4

HOUSE

PRIME CENTRAL LONDON FREEHOLD



TOWER BRIDGE

TOWER OF LONDON

CAPITAL
KING WILLIAM STREET LONDON EC4
HOUSE

MONUMENT

THE ROYAL EXCHANGE

BANK OF ENGLAND

MANSION HOUSE

BANK STATION

INVESTMENT SUMMARY

- **Freehold** 0.486 acre island site
- City Core location **100 metres from the Bank of England**
- Developed in 2003 **with over 50% of the offices refurbished in the last 5 years**
- High quality self-contained Grade A office building comprising **125,590 sq ft (11,667.7 sq m) of office, retail and ancillary accommodation** arranged over basement, lower ground, ground and eight upper floors
- Attractive regular floorplates ranging from 7,885 - 14,206 sq ft (NIA) with **two striking roof terraces** overlooking Bank Junction and the Tower Cluster
- Multi-let to seven office and three retail tenants providing a diverse tenant mix, including Trading Technologies, Alpha Bank, Beale & Co and Advanz Pharma
- **Wired Certified Gold**, demonstrating its superb digital infrastructure and connectivity
- WAULT of **2.6 years** to earliest determination and **5.4 years** to expiries
- Passing rent (including vendor rental cover) of **£6,873,262 per annum**, reflecting a highly reversionary rent of **£54.73 per sq ft** overall
- Asset management opportunities to further enhance value through lease expiries, re-gears, rent reviews and letting of vacant space
- Offers are invited for the freehold interest in Capital House, subject to contract, and exclusive of VAT



THE
KING WILLIAM STREET LONDON EC4
LOCATION

World renowned address
in the heart of the City of London

LONDON THE GLOBAL BUSINESS CENTRE



“

Home to the London Stock Exchange, the largest stock exchange in Europe

”

(Reuters)



UK Government – the first G7 country to legislate for net zero carbon emissions by 2050

CAPITAL KING WILLIAM STREET LONDON EC4 HOUSE



75% of Fortune 500 companies are located in London

(Fortune)

“

£2.22 trillion of daily FX trading volumes in London

”

(Reuters)



London is the globally centred time zone

“

The City of London is a hub for global talent with 40% of its workforce from overseas

”



London population is forecast to grow by 100,000 per annum reaching 10 million by 2030

(UK Office of National Statistics)



Ranked No. 1 Global Business District ahead of New York and Tokyo in the EY-ULI Index

(ULI Europe)

“

London ranked 1st in Z/Yen's Global Green Finance Index 2019

”

(Z/Yen)



LOCATION: HEART OF THE CITY

Capital House is prominently positioned in the heart of the City Core on one of London's most prestigious addresses, overlooking Bank Junction and 100 metres from the Bank of England.

The site that was once home to the General Post Office in 1678, occupies a prominent island site at the junction of King William Street and Lombard Street and bounded by Abchurch Lane to the south east and Post Office Court to the north west.

The property lies adjacent to the historical Church of St Mary Woolnoth, a site of worship that dates back 2,000 years, which following the Great Fire was rebuilt in the early 1700s by Nicholas Hawksmoor.

The immediate location is home to a number of London's key historical landmarks which makes the area one of the most distinctive locations in the capital.

Capital House is surrounded by global headquarters and market leaders in the banking, legal and insurance sectors. The City of London's iconic 'Tower Cluster' is located to the east of the property.



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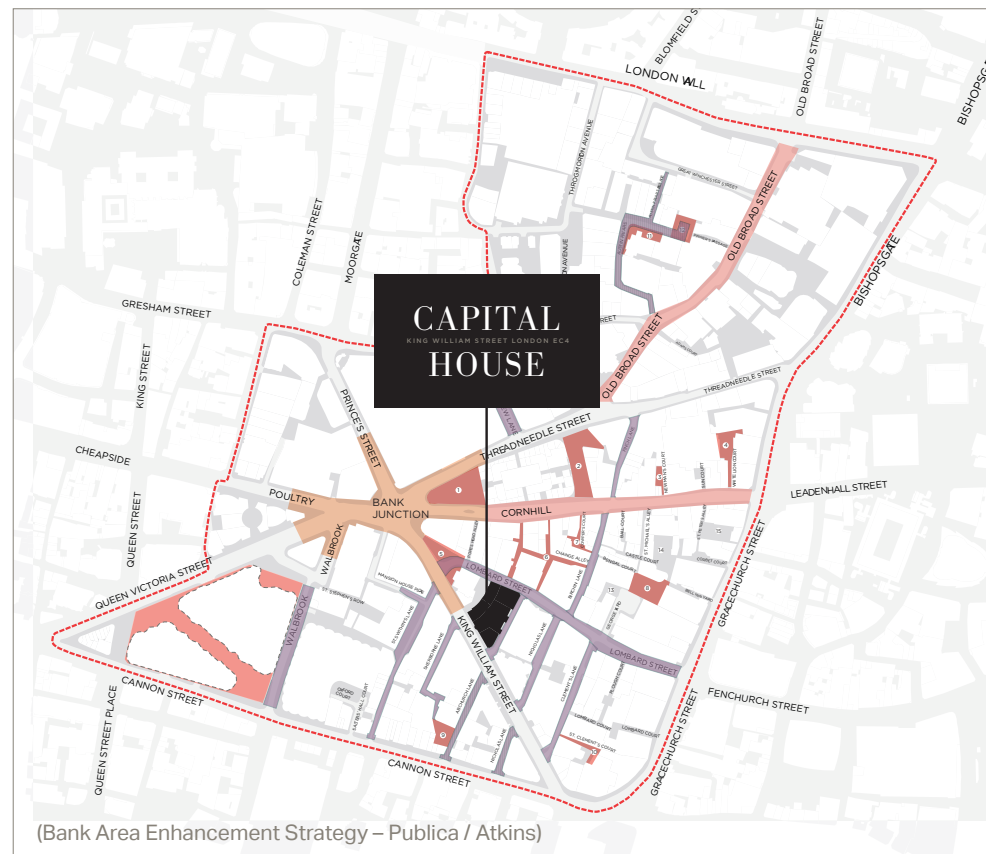
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LOCATION: EVOLUTION OF THE CITY CORE

The immediate location has been enhanced over recent years with the completion of both the Ned and Bloomberg Place which have improved the street scape and public realm in the immediate vicinity.

The planned part pedestrianisation of Bank Junction, follows the increase in number of pedestrians using the junction in recent years, coupled with the works to upgrade Bank Underground station, which are due to complete in 2022, will see the creation of public space that prioritises pedestrians and cyclists.

Under the 'All Change at Bank' project, works have already begun in widening pedestrian crossings and footways at Bank Junction. The project also looks at longer term options to restrict vehicular access at the junction which will further improve air quality and encourage pedestrians to use the new public realm.

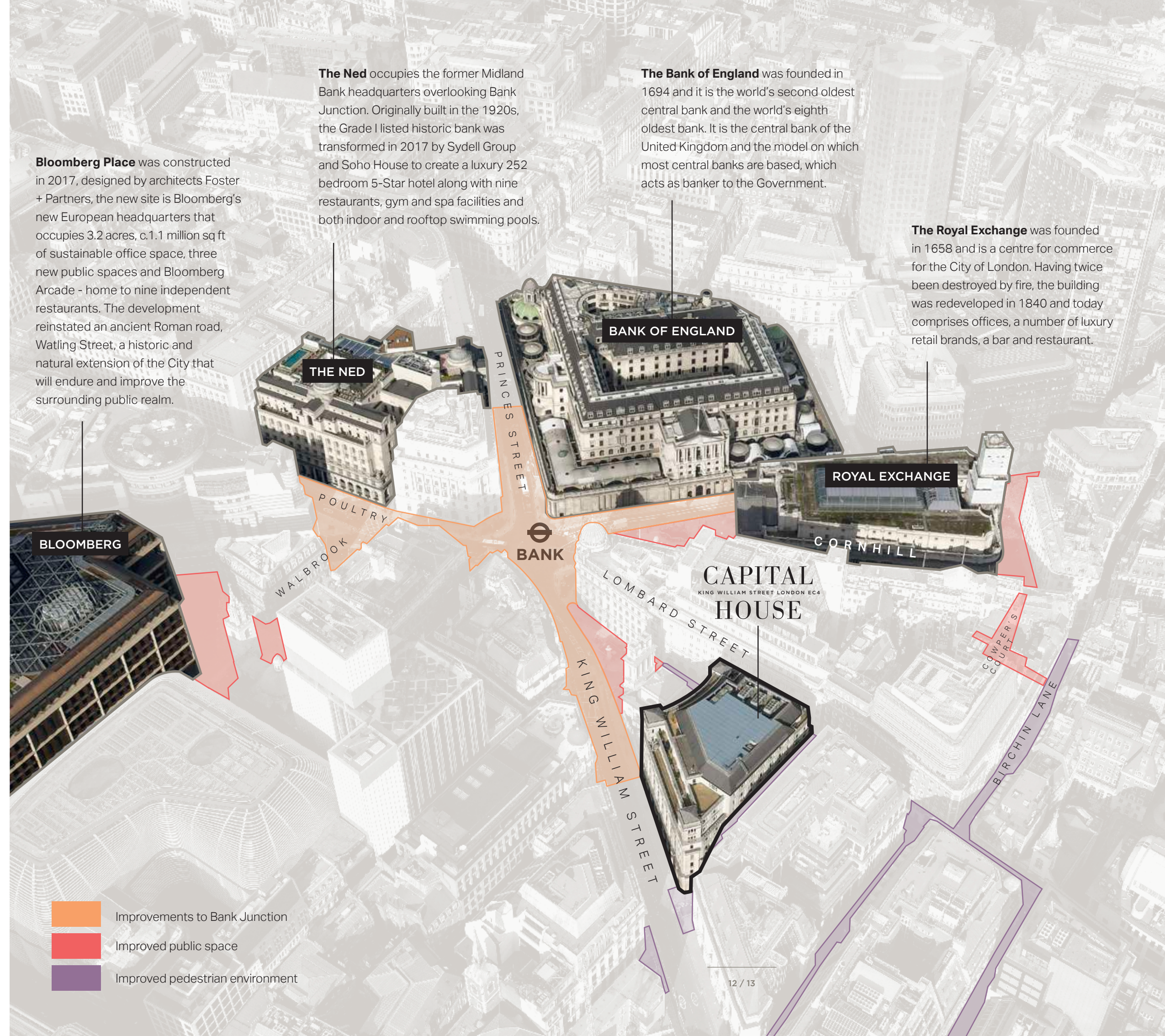


Bloomberg Place was constructed in 2017, designed by architects Foster + Partners, the new site is Bloomberg's new European headquarters that occupies 3.2 acres, c.1.1 million sq ft of sustainable office space, three new public spaces and Bloomberg Arcade - home to nine independent restaurants. The development reinstated an ancient Roman road, Watling Street, a historic and natural extension of the City that will endure and improve the surrounding public realm.

The Ned occupies the former Midland Bank headquarters overlooking Bank Junction. Originally built in the 1920s, the Grade I listed historic bank was transformed in 2017 by Sydeff Group and Soho House to create a luxury 252 bedroom 5-Star hotel along with nine restaurants, gym and spa facilities and both indoor and rooftop swimming pools.

The Bank of England was founded in 1694 and it is the world's second oldest central bank and the world's eighth oldest bank. It is the central bank of the United Kingdom and the model on which most central banks are based, which acts as banker to the Government.

The Royal Exchange was founded in 1658 and is a centre for commerce for the City of London. Having twice been destroyed by fire, the building was redeveloped in 1840 and today comprises offices, a number of luxury retail brands, a bar and restaurant.



- Improvements to Bank Junction
- Improved public space
- Improved pedestrian environment

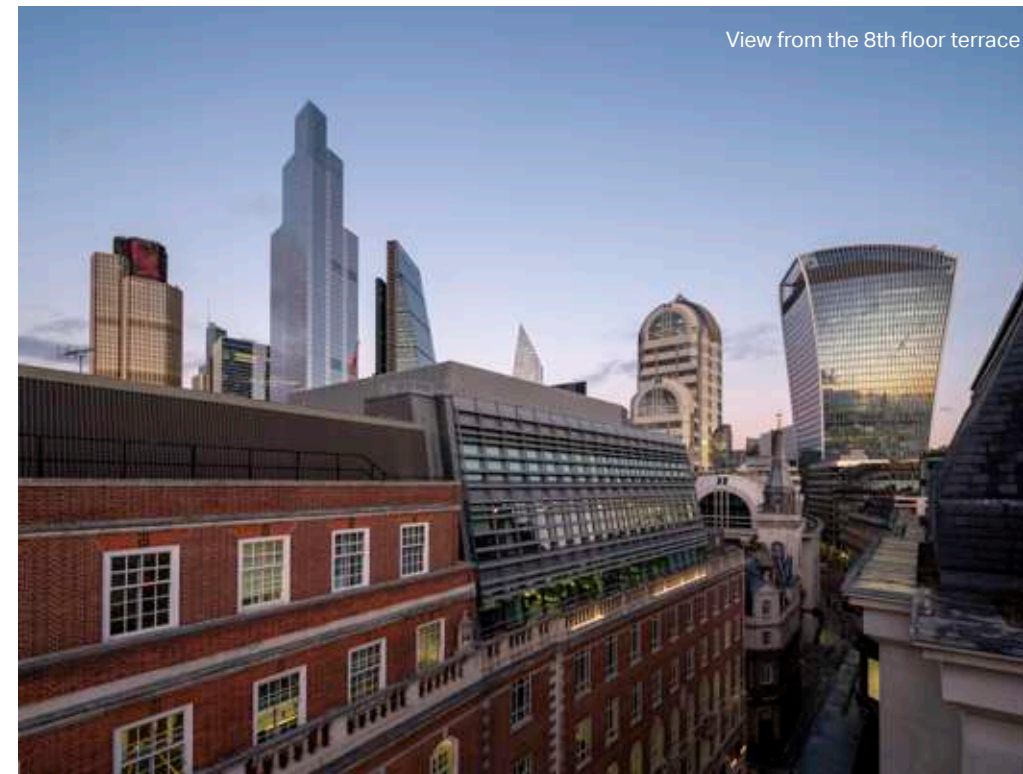
LOCATION: BANK



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Capital House is surrounded by unrivalled retail amenity, with the luxury retail offer at the Royal Exchange, 100 metres to the north, Cheapside, the City's primary retail thoroughfare, 200 metres to the west, and Bloomberg Arcade in close proximity.

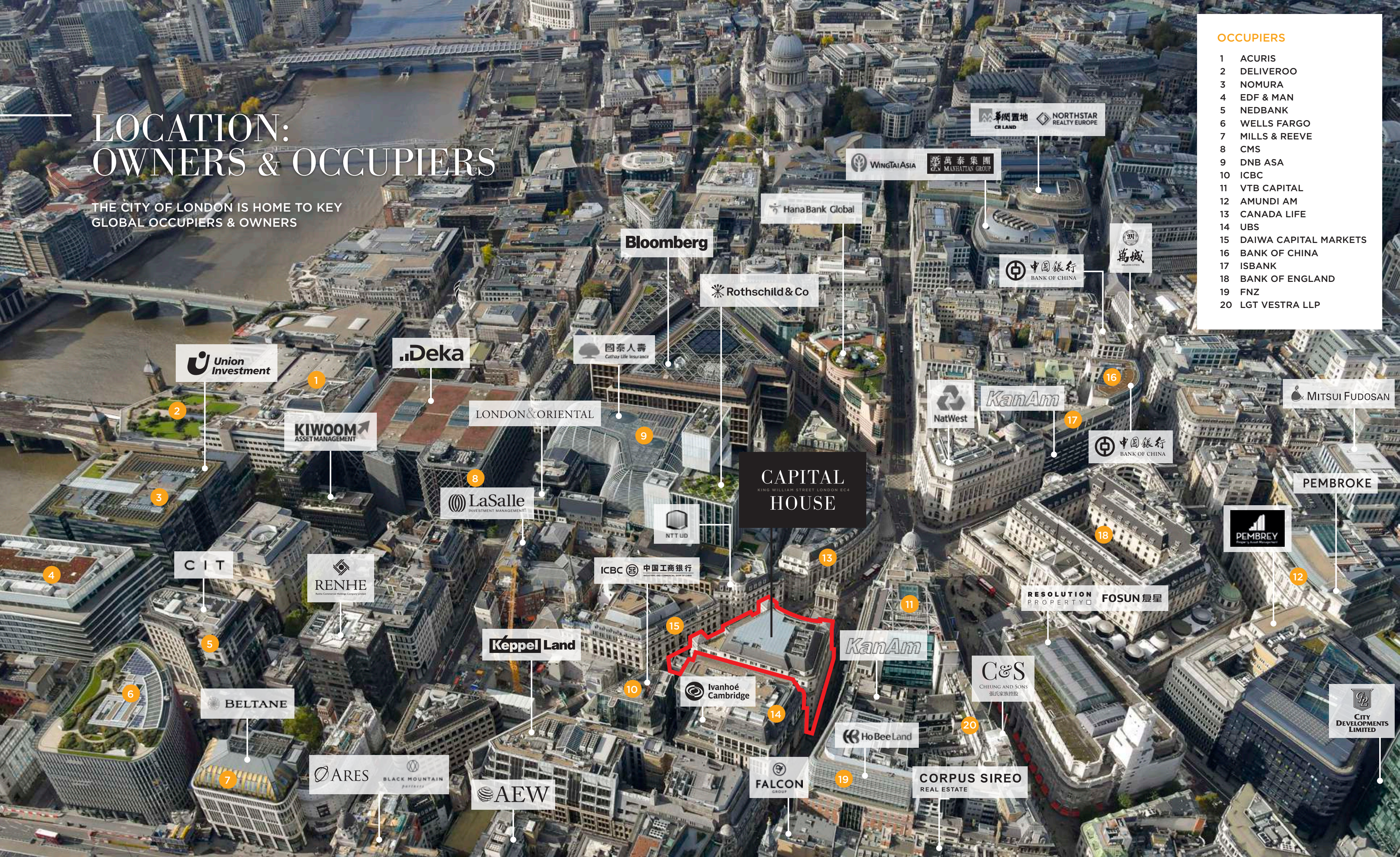


LOCATION: OWNERS & OCCUPIERS

THE CITY OF LONDON IS HOME TO KEY
GLOBAL OCCUPIERS & OWNERS

OCCUPIERS

- 1 ACURIS
- 2 DELIVEROO
- 3 NOMURA
- 4 EDF & MAN
- 5 NEDBANK
- 6 WELLS FARGO
- 7 MILLS & REEVE
- 8 CMS
- 9 DNB ASA
- 10 ICBC
- 11 VTB CAPITAL
- 12 AMUNDI AM
- 13 CANADA LIFE
- 14 UBS
- 15 DAIWA CAPITAL MARKETS
- 16 BANK OF CHINA
- 17 ISBANK
- 18 BANK OF ENGLAND
- 19 FNZ
- 20 LGT VESTRA LLP



Union Investment

Deka

國泰人壽
Cathay Life Insurance

Bloomberg

Rothschild & Co

HanaBank Global

WINGTAI ASIA

萬泰集團
MANHATTAN GROUP

中國銀行
BANK OF CHINA

萬城
MANHATTAN GROUP

NatWest

KanAm

MITSUI FUDOSAN

KIWOOM
ASSET MANAGEMENT

LONDON & ORIENTAL

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LaSalle
INVESTMENT MANAGEMENT

NTT UD

CAPITAL HOUSE
KING WILLIAM STREET LONDON EC4

中國銀行
BANK OF CHINA

PEMBROKE

CIT

RENHE
Renhe Commercial Holdings Company Limited

ICBC 中國工商銀行
INDUSTRIAL AND COMMERCIAL BANK OF CHINA

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RESOLUTION PROPERTY **FOSUN 復星**

Keppel Land

15

Ivanhoé Cambridge

14

KanAm

11

C&S
CHEUNG AND SONS
張氏家族控股

BELTANE

ARES **BLACK MOUNTAIN**
Partners

AEW

10

HoBee Land

20

FALCON GROUP

19

CORPUS SIREO
REAL ESTATE

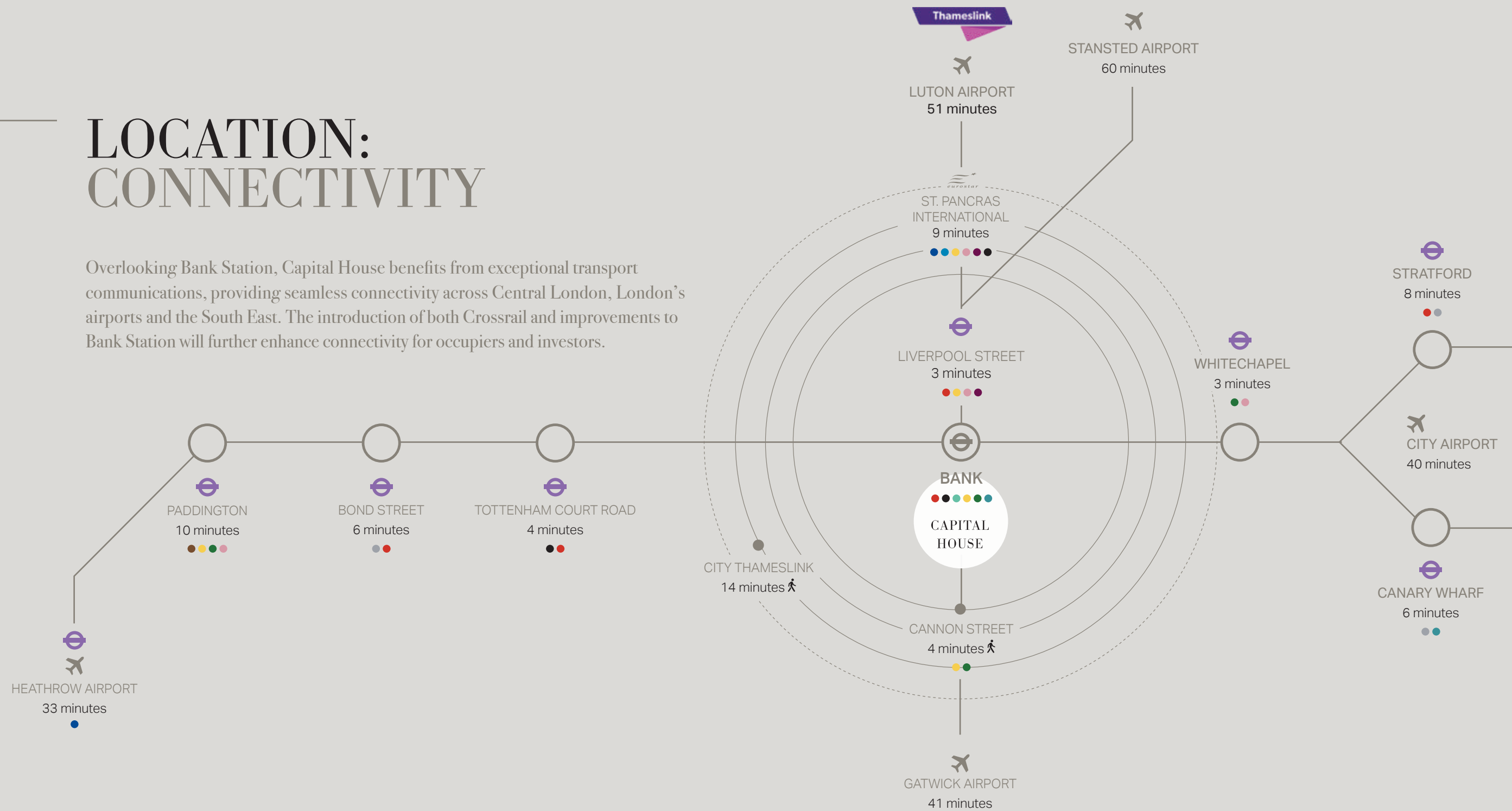
PEMBREY
Property Asset Management

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CITY DEVELOPMENTS LIMITED

LOCATION: CONNECTIVITY

Overlooking Bank Station, Capital House benefits from exceptional transport communications, providing seamless connectivity across Central London, London's airports and the South East. The introduction of both Crossrail and improvements to Bank Station will further enhance connectivity for occupiers and investors.



THE ELIZABETH LINE (CROSSRAIL)

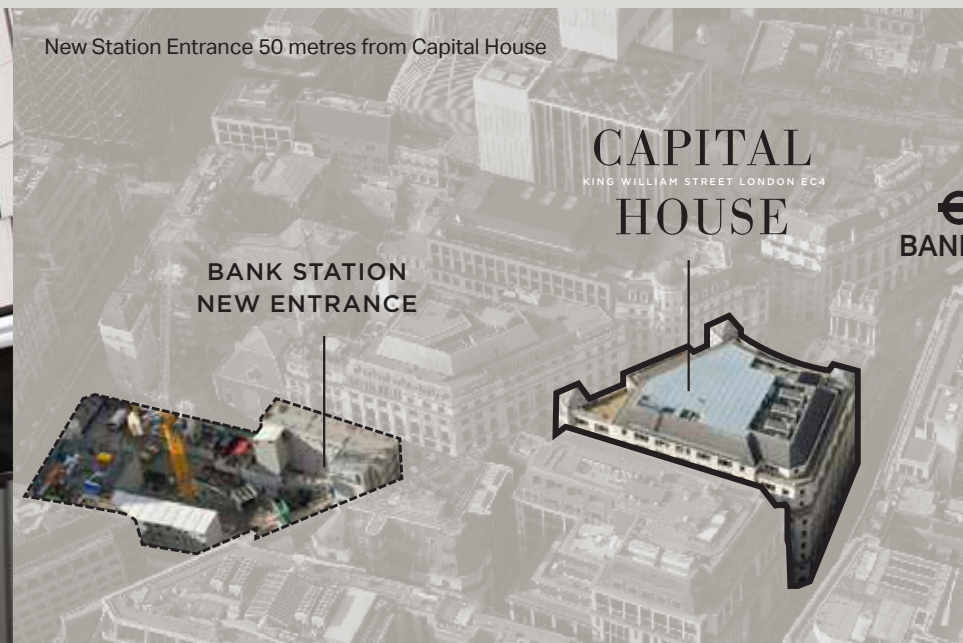
Capital House is situated 600m from the Elizabeth line (Crossrail) station at Liverpool Street which is scheduled to open in 2021 and will increase rail capacity to 200 million passengers a year across Central London.

Crossrail will transform London's transport network, bringing an extra 1.5 million people to within 45 minutes of Central London and will link London's key employment, leisure and business districts.

BANK STATION DEVELOPMENT

Bank Station is the third busiest interchange on the London underground network and is used by more than 52 million passengers a year.

Bank Station is undergoing a significant £640m improvement programme which will include a new station entrance just 50 metres south of Capital House which will further improve pedestrian flow in the vicinity. The works are due to complete in 2022.



THE

KING WILLIAM STREET LONDON EC4

BUILDING

Capital House is a prime and distinguished office building providing flexible floorplates boasting excellent natural light on all elevations

BUILDING DESCRIPTION

Developed by Greycoat in 2003, Capital House is a Grade A office building overlooking Bank Junction and boasting an impressive 45 metre frontage on King William Street.

Occupying a prominent island site of 0.486 acres, the property provides 125,590 sq ft (11,667.7 sq m) of Grade A office, retail and ancillary accommodation arranged over basement, lower ground, ground and eight upper floors.

The office accommodation is accessed from a prominent entrance off King William Street into a modern reception area which was comprehensively refurbished in 2017. Internally, the office floorplates are efficiently configured around the central core, providing open and flexible space. The office floors range from 7,885 sq ft (8th floor) to 14,206 sq ft (3rd floor) and provides good levels of natural light on all elevations. The seventh and eighth floors benefit from attractive terraces, with the eighth floor boasting views over both Bank Junction and the City's Tower Cluster.

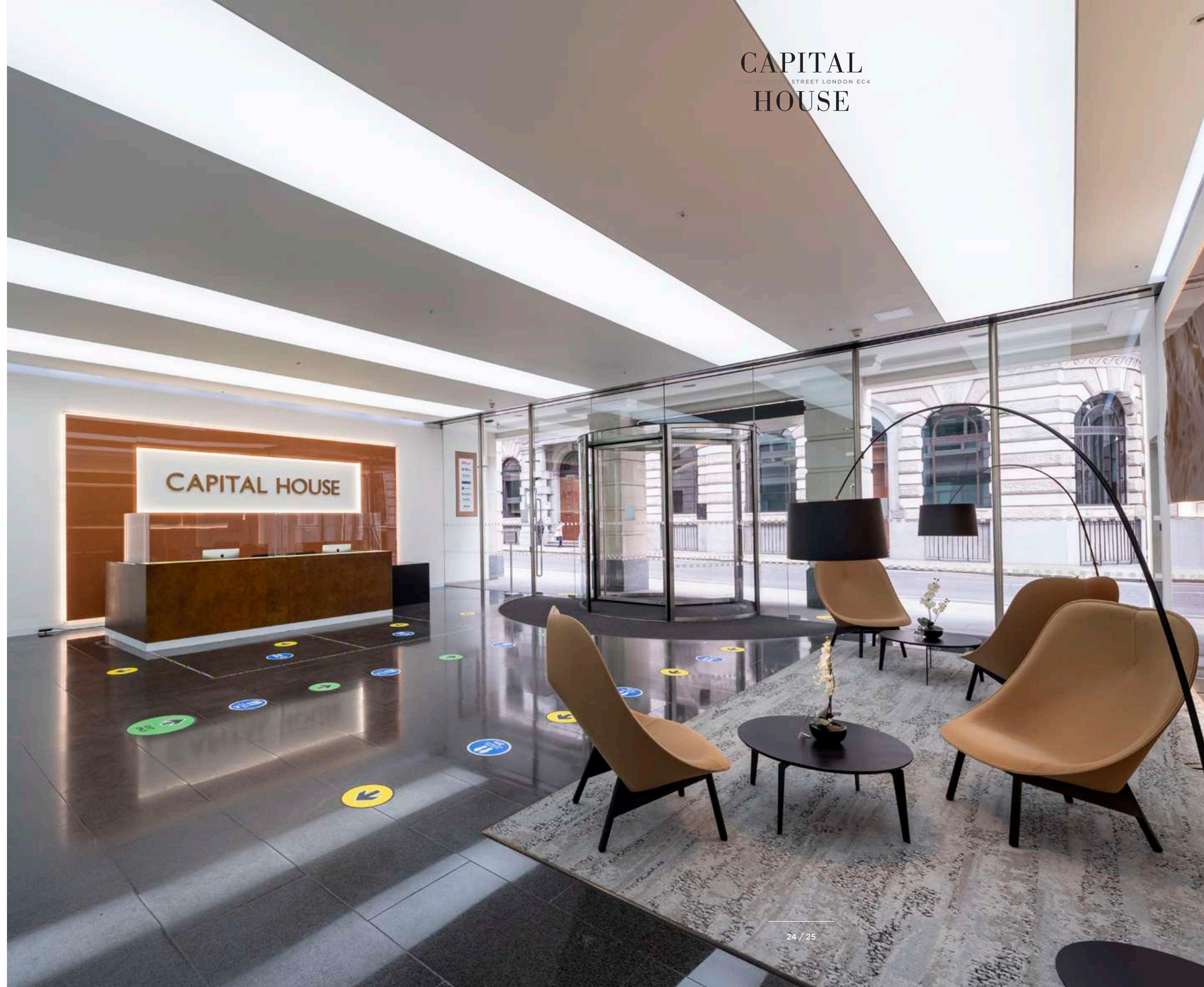
The retail units benefit from frontage both to King William Street and Lombard Street, accessed through the ground floor colonnade known as Post Office Court. The ground floor retail units range from 988 sq ft to 2,533 sq ft with additional outdoor seating available to the rear of the Church of St Mary Woolnoth.

Capital House provides 42 secure bike spaces, lockers and shower facilities which are situated at basement level, accessed from the loading bay on Abchurch Lane.



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Impressive ground floor reception



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BUILDING SPECIFICATION



738 SQ FT TERRACE ON 7TH FLOOR AND 2,774 SQ FT TERRACE ON 8TH FLOOR

TYPICAL FLOOR TO CEILING HEIGHT OF 2.70 M

TYPICAL RAISED ACCESS FLOORS OF 150 MM

2-PIPE FAN COIL AIR CONDITIONING

4 X 16 PERSON PASSENGER LIFTS (1,250 KG)

1 X 21 PERSON GOODS LIFT (1,660 KG)

1 X 8 PERSON FIREFIGHTERS LIFT (630 KG)

42 SECURE BIKE RACKS

44 LOCKERS

COMMUNAL SHOWER FACILITIES (3 MALE / 3 FEMALE)

WIRED CERTIFIED "GOLD"



6th floor meeting room



Wired Certification provides the global benchmark for digital connectivity in commercial office buildings.

Capital House has:

Four independent Fibre providers

Why this matters - this provides substantial choice for tenants around their own (existing or potential) service and options for backup provision. It also creates a competitive pricing environment providing tenants with access to the best available rates.

Four diverse points of entry

Why this matters - this reduces the risk of single points of network failure and provides tenants with resiliency. This will allow sophisticated tenants to occupy the building.

Telecommunications equipment kept in a secure and dedicated location

Why this matters - this mitigates the risk of physical damage or unauthorised access to equipment and tenant data. Physical security of a building's telecoms equipment is a key consideration for tenants.



3rd floor office
accommodation

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BUILDING ACCOMMODATION

The property has been measured by Plowman Craven in accordance with the Royal Institution of Chartered Surveyors (RICS) Property Measurement (2nd Edition, January 2018 and incorporating IPMS) and comprises the following net internal floor areas:

FLOOR	USE	AREA NIA (SQ FT)	AREA NIA (SQ M)
8th (Terrace*)	Office	7,885	732.5
7th (Terrace*)	Office	11,588	1,076.6
6th	Office	12,468	1,158.3
5th	Office	14,136	1,313.3
4th	Office	14,203	1,319.5
3rd	Office	14,206	1,319.8
2nd	Office	14,183	1,317.6
1st	Office	13,571	1,260.8
Ground*	Reception	1,313	122.0
Ground	Retail	6,946	645.3
Basement 1	Retail	5,929	550.8
Basement 1	Ancillary	4,065	377.7
Basement 1	B.M.A	257	23.9
Basement 2	Ancillary	4,454	413.8
Basement 2	B.M.A	386	35.9
TOTAL		125,590	11,667.7

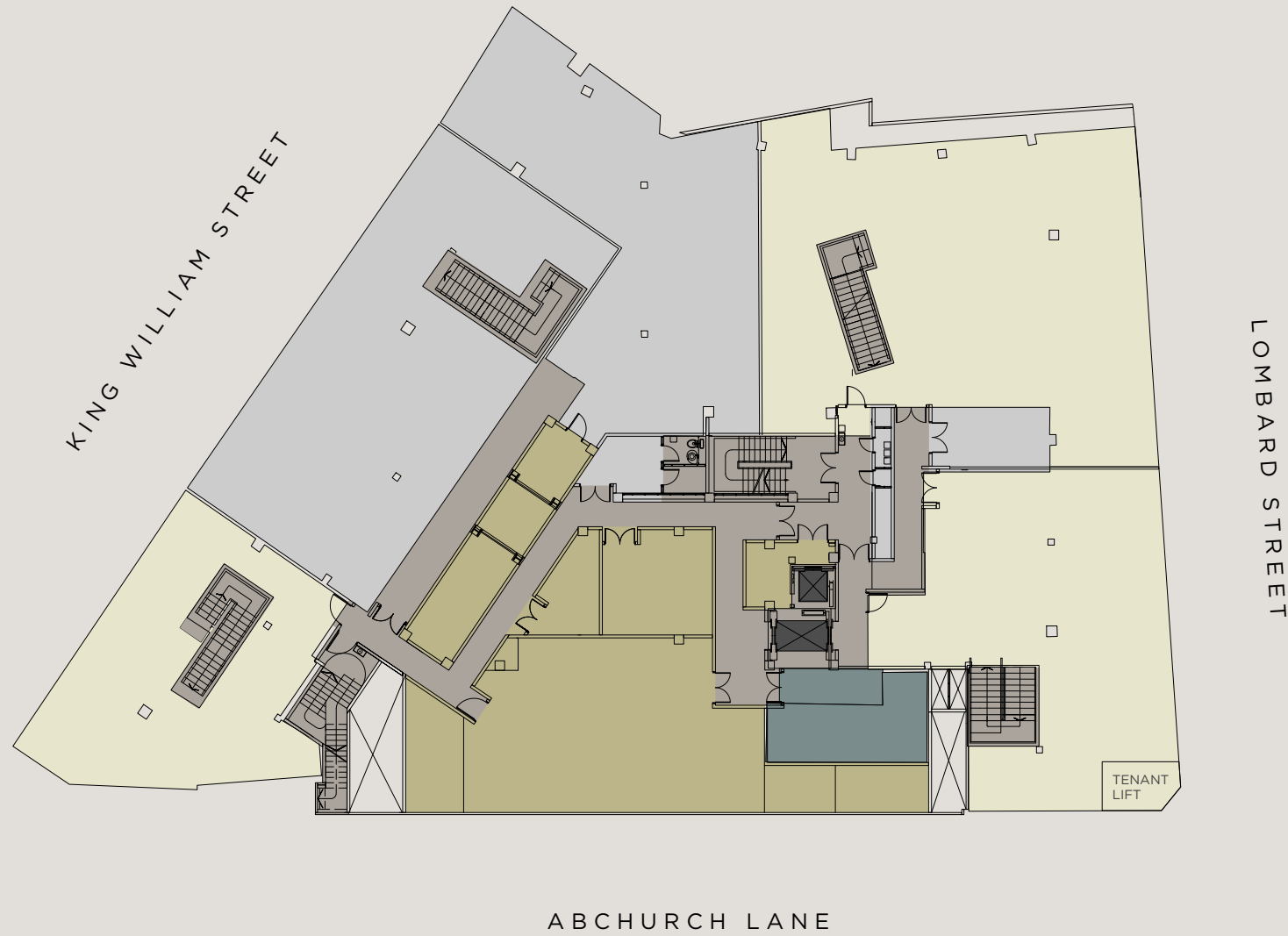
* Terrace and reception areas have not been included in the overall Plowman Craven net internal area. A duty of care can be provided to the purchaser in respect of the measured survey.

8th floor office accommodation with terrace overlooking Bank Junction and views of St Paul's Cathedral



BUILDING ACCOMMODATION

BASEMENT 1
10,251 sq ft / 952.4 sq m

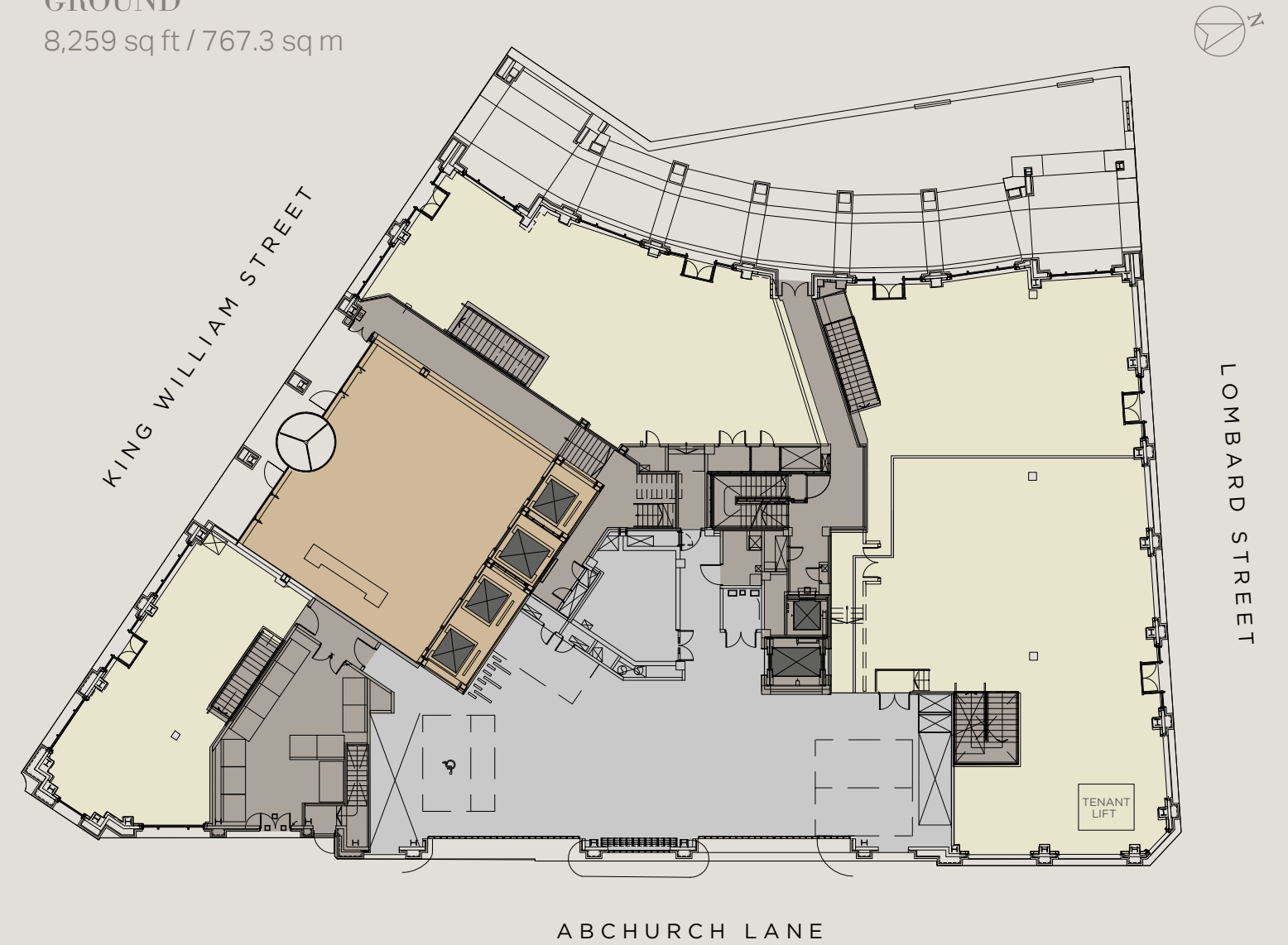


KEY

	RETAIL
	PLANT
	STORAGE
	B.M.A
	CORE
	LIFTS

Floorplans are not to scale and for indicative purposes only

GROUND
8,259 sq ft / 767.3 sq m



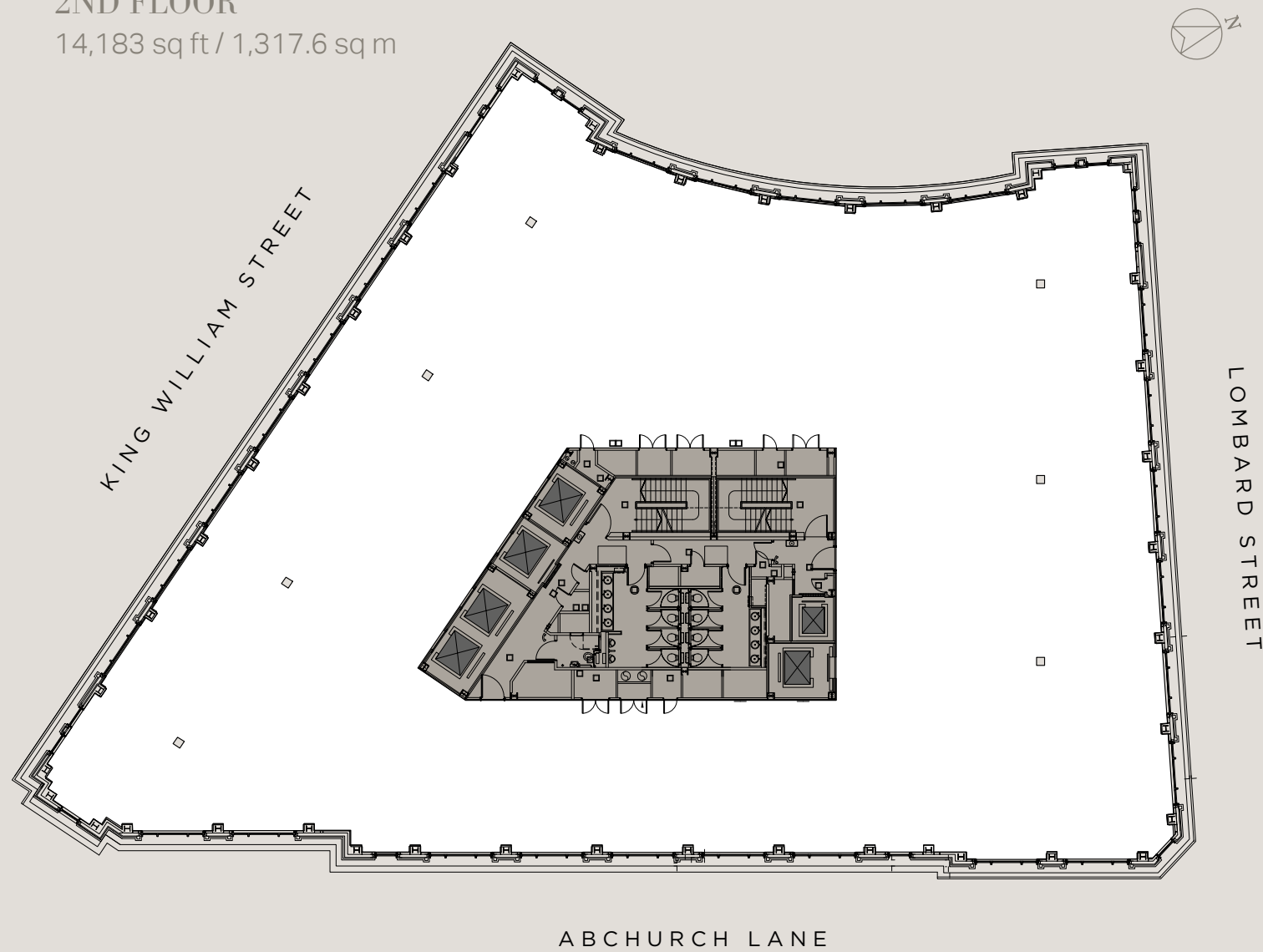
KEY

	RETAIL
	RECEPTION
	LOADING BAY
	CORE
	LIFTS

Floorplans are not to scale and for indicative purposes only

BUILDING ACCOMMODATION

2ND FLOOR
14,183 sq ft / 1,317.6 sq m



8TH FLOOR
7,885 sq ft / 732.5 sq m
TERRACE
2,774 sq ft / 257.7 sq m



KEY

OFFICES
CORE
LIFTS

KEY

OFFICES
TERRACE
CORE
LIFTS

Floorplans are not to scale and for indicative purposes only

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Striking 7th floor terrace looking west over King William Street

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TENURE

KING WILLIAM STREET LONDON EC4

TENANCIES

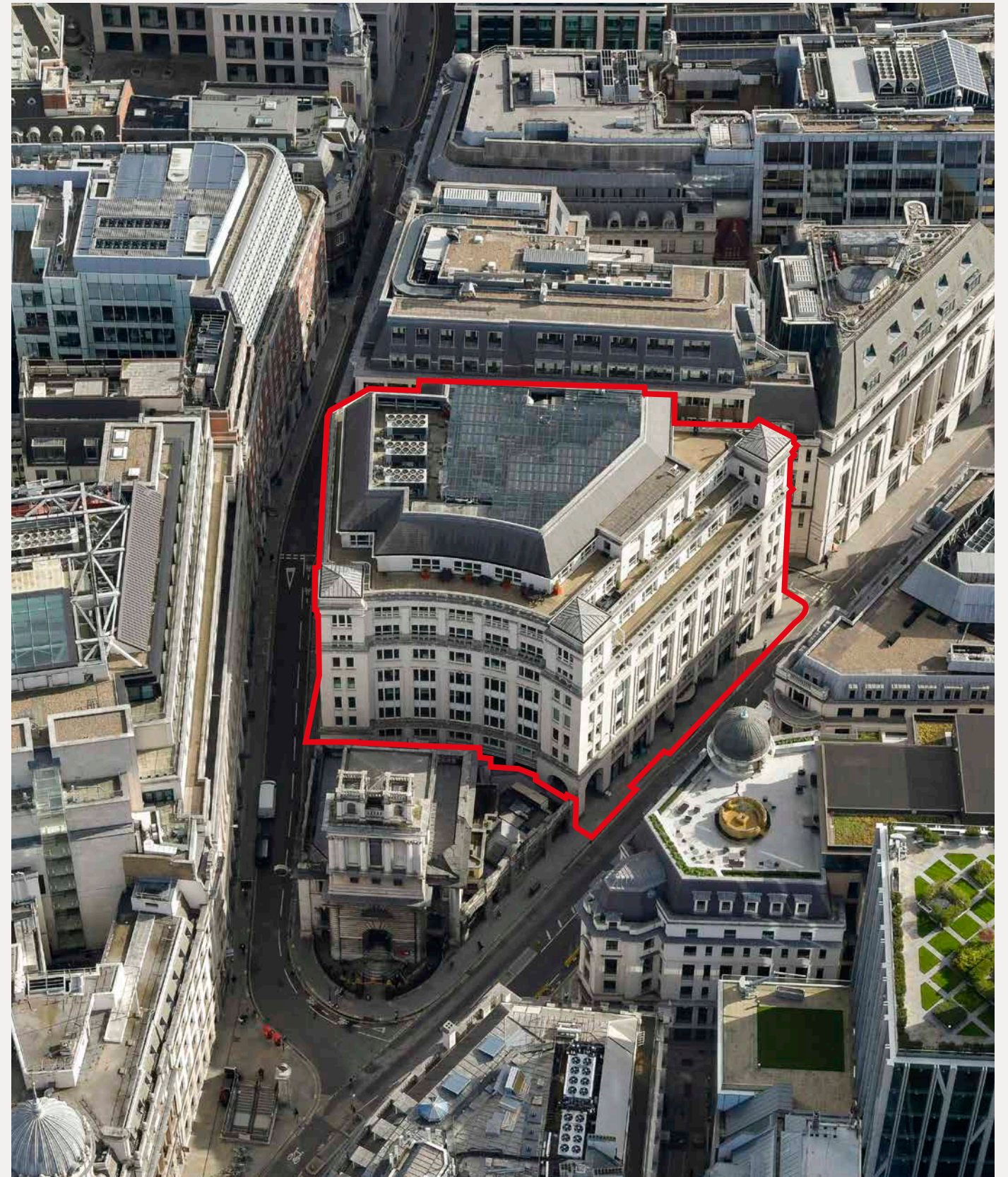
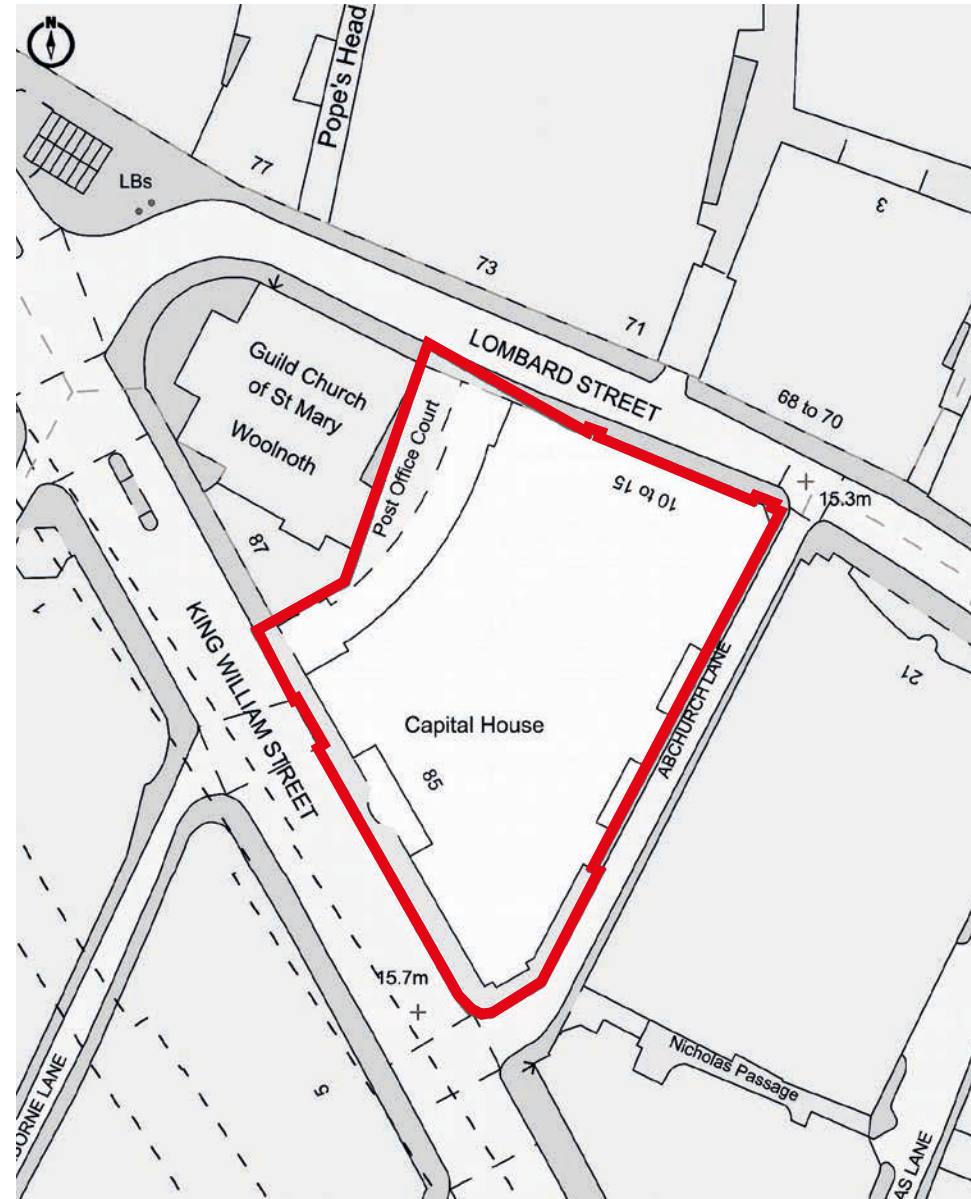
Capital House is a freehold island site of 0.486 acres, with opportunity to set a new headline rent through upcoming lease events and forthcoming rent reviews

TENURE

Capital House is held freehold under title numbers NGL382564, LN217953 and NGL797158, as outlined in red on the adjacent plan.

The property is situated on an island site extending to approximately 0.486 acres (0.197 hectares).

Capital House is not listed but is located within the Bank Conservation Area.



TENANCIES

The property is multi-let to seven office and three retail tenants providing a diverse occupier mix and producing a current passing rent of £5,738,387 per annum (£45.69 per sq ft).

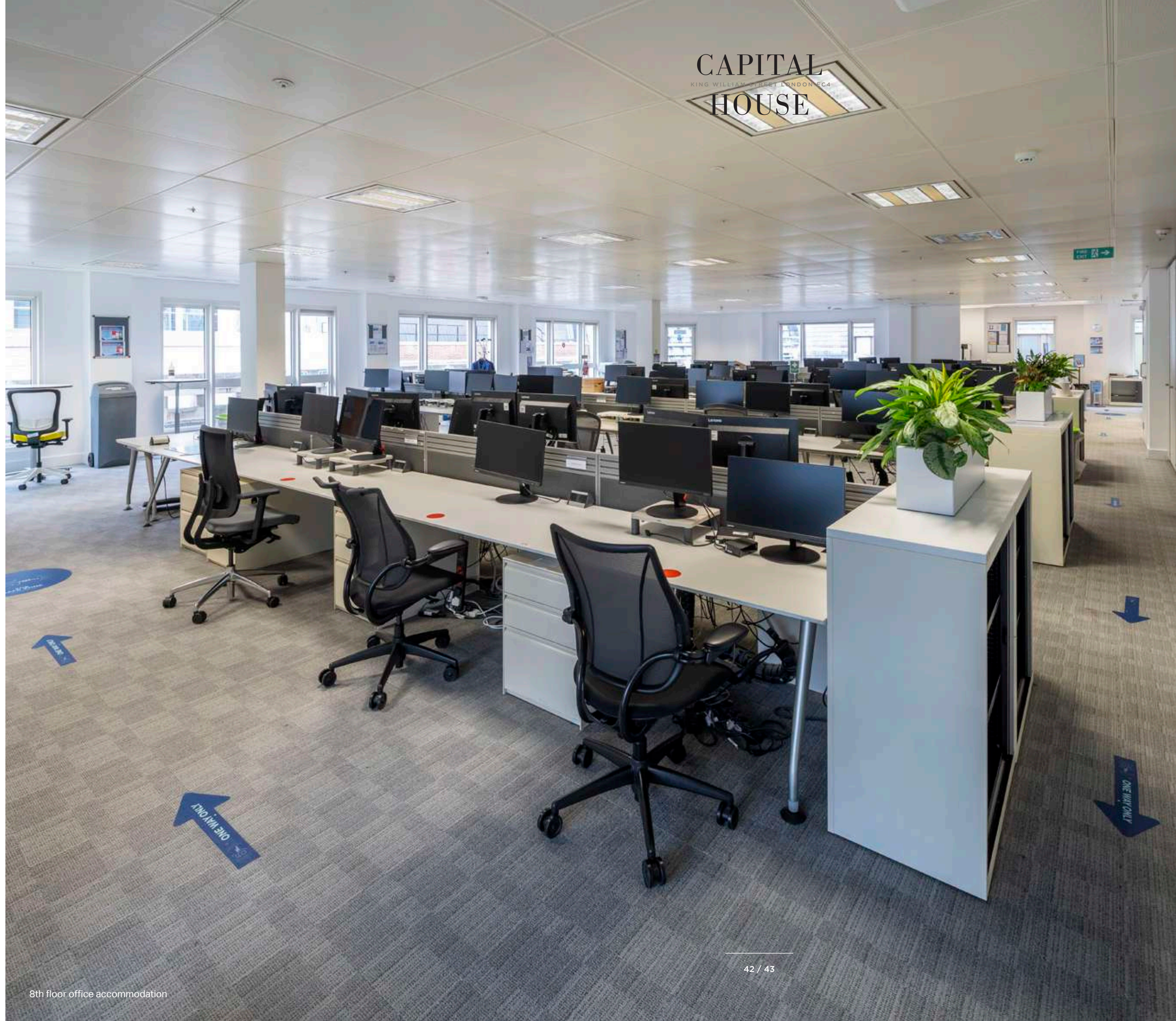
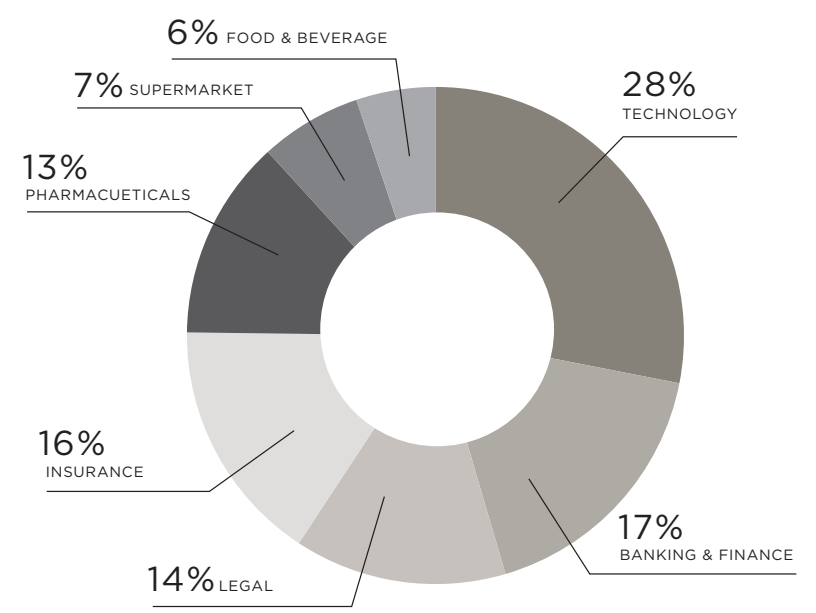
A number of income supplements will be provided as detailed below and such the proposed passing rent will be **£6,873,262 per annum** equating to **£54.73 per sq ft**.

On the basis of the above, this reflects a WAULT of 2.6 years to earliest determination and 5.4 years to expiries.

INCOME SUPPLEMENTS

- 8th floor will become vacant in December 2020, which will be subject of a Vendor top up of 24 months.
- 5th floor in a period of half rent until March 2021, the Vendor will top up this outstanding rental period.
- 2nd floor is currently vacant, which will be subject to a Vendor top up of 24 months.
- The basement storage (units 1, 5A & B) are currently vacant which will be subject to a Vendor top up of 24 months.
- The retail units 2 and 3 will be subject to a Vendor rent cover of 18 months.

% OF TOTAL INCOME BY SECTOR



8th floor office accommodation

TENANCY SCHEDULE

TENANT	FLOOR	DEMISE	NIA (SQ FT)	RENT EPA	RENT (EPSF)	LEASE COMMENCEMENT	NEXT REVIEW	LEASE BREAK	LEASE EXPIRY	1954 L+T ACT	COMMENTS
OFFICES											
Vacant	8th (Terrace)	Office	7,885	£591,375	£75.00	-	-	-	-	-	C & W (U.K.) LLP vacating as at lease expiry on 11/12/2020. 24 month Vendor rental guarantee at rent equating to £75.00 per sq ft on office accommodation.
Trading Technologies UK Limited	7th (Terrace)	Office	11,588	£631,983	£54.54	26/04/2015	26/04/2020	-	29/09/2023	Outside	Tenant guarantor - Trading Technologies International Inc. Rent review outstanding as at 26/04/2020. Part of the 7th floor is sublet to Brookfield Private Advisors (GP) Limited in its capacity as General Partner of Brookfield Private Advisors LP. Tenant has a right to use one car parking space.
	Basement 2	Ancillary (4)	961	-	-	-	-	-	-	-	The Tenant has an exclusive right to use this storage space in Basement 2. This is not included in the tenant's demise.
GFT UK Limited	6th	Office	12,468	£841,590	£67.50	06/07/2016	09/05/2021	09/05/2021	09/05/2026	Outside	Tenant has exercised break option as at 09/05/2021.
Alpha Bank London Limited	5th	Office	14,136	£911,772	£64.50	04/01/2017	04/01/2022	04/01/2027	03/01/2032	Inside	Tenant is currently in a period of half rent until 03/03/2021 which will be topped up by the Vendor. Tenant break option as at 04/01/2027 subject to 6 months' notice. Break option is subject to a payment of £455,886 to the Landlord if exercised. Tenant has a right to use one car parking space.
Beale & Company Solicitors LLP	4th	Office	14,203	£725,000	£46.77	24/12/2019	25/12/2024	24/12/2024	31/12/2031	Inside	Tenant break option as at 24/12/2024 and 24/12/2029 subject to 9 months' notice.
	Basement 2	Ancillary (2)	1,297	-	-	-	-	-	-	-	
Arthur J Gallagher (UK) Limited	3rd	Office	14,206	£836,367	£58.87	24/12/2019	-	09/05/2021	09/05/2026	Outside	Tenant has exercised break option as at 09/05/2021.
Vacant	2nd	Office	14,183	£992,810	£70.00	-	-	-	-	-	24 month Vendor rental guarantee at rent equating to £70.00 per sq ft on office accommodation.
Advanz Pharma Services (UK) Limited	1st	Office	13,571	£680,000	£42.20	30/09/2013	-	-	29/09/2023	Outside	Guarantor - Mercury Pharma Group Limited and Mercury Pharmaceuticals Limited.
	Basement 1	Ancillary (A)	2,306	-	-	-	-	-	-	-	
	Basement 2	Ancillary (3)	238	-	-	-	-	-	-	-	
	Ground	Parking Space Licence	-	£3,500	-	24/12/2019	-	-	29/09/2023	-	
Reception	Ground	Reception	1,313	-	-	-	-	-	-	-	
Vacant	Basement 1	Ancillary (B)	1,759	£17,590	£10.00	-	-	-	-	-	24 month Vendor rental guarantee at rent equating to £10.00 per sq ft on ancillary accommodation.
	Basement 2	Ancillary (1)	1,144	£11,440	£10.00	-	-	-	-	-	
	Basement 2	Ancillary (5A)	814	£8,140	£10.00	-	-	-	-	-	
BMA	Basement 1	Ancillary	257	-	-	-	-	-	-	-	Occupied by the building manager.
	Basement 2	Ancillary	386	-	-	-	-	-	-	-	
Vacant Parking Space	Ground	Parking Space	-	£3,500	-	-	-	-	-	-	12 month Vendor rental guarantee at £3,500 per annum.
London Power Networks plc	Ground	Substation	-	-	-	20/01/2003	-	-	19/01/2102	-	Substation lease for a term of 99 years at a rent of 5p per annum.
Offices Subtotal*			112,715	£6,255,067	£55.49						
RETAIL											
Sainsbury's Supermarkets Ltd	Ground	Retail - Unit 1	4,064	£347,500	£40.23	25/03/2003	-	-	24/03/2023	Inside	Part sublet to Pret a Manger (Europe) Limited. The demise also includes a riser on the roof.
	Basement 1	Ancillary - Retail 1a	4,573	-	-	-	-	-	-	-	
Pret a Manger (Europe) Limited	Ground	Retail - Unit 2	1,894	£130,000	£68.64	10/01/2020	10/01/2025	09/01/2025	09/01/2030	Inside	Tenant break option as at 09/01/2025 subject to 6 months' notice. 18 month Vendor rental guarantee to be held in escrow.
Pret a Manger (Europe) Limited	Ground	Seating Licence 1	-	£4,000	-	25/07/2011	-	-	13/03/2023	-	Seating Licences relate to the seating areas adjacent to Unit 1 & Unit 2. Mutual rolling break option subject to 4 months' notice.
	Ground	Seating Licence 2	-	£1,695	-	10/01/2020	10/01/2025	-	09/01/2030	-	
MDCT Realisations Limited (t/a Coco di Mama)	Ground	Retail - Unit 3	988	£135,000	£57.59	18/09/2017	18/09/2022	-	17/09/2027	Outside	Tenant guarantor - Azzurri Restaurants Limited. Tenant in administration. 18 month Vendor rental guarantee to be held in escrow.
	Basement 1	Ancillary - Retail 3	1,356	-	-	-	-	-	-	-	
Retail Subtotal			12,875	£618,195	£48.02						
Total*			125,590	£6,873,262	£54.73						

*Plowman Craven measured area excludes ground floor reception area of 1,313 sq ft.

TENANT COVENANTS OFFICE

TRADING TECHNOLOGIES

TRADING TECHNOLOGIES UK LIMITED
COMPANY NO: 03468512 - 9% OF INCOME

Trading Technologies is a provider of technology and infrastructure tools to traders. Founded in 1994, Trading Technologies provide the world's fastest, commercially available, futures trading platform. The platform is used on the world's leading derivatives exchanges, including CME, Eurex, Euronext, Ice and Nasdaq. Clients include global financial institutions such as Goldman Sachs, Citi Group and UBS.

As at December 2018, Trading Technologies had a turnover of £6.17 million and Shareholders' Funds of £2.19 million. Trading Technologies UK Limited has a Dun & Bradstreet credit rating of 2A2.

www.tradingtechnologies.com

GFT

GFT UK LIMITED
COMPANY NO: 04171603 - 12% OF INCOME

GFT Technologies leads digital transformation for a diverse range of businesses, such as banks and both insurance and industrial companies. GFT advises on technical innovations and digital transformations, believing these are key to successful business futures. GFT uses growth tools such as AI and Data Engineering to achieve effective transformations.

As at December 2018, GFT had a pre-tax profit of £4.26 million and Shareholders' Funds of £34.23 million. GFT UK Limited has a Dun & Bradstreet credit rating of 4A.

www.gft.com

ALPHA BANK Μένετε ασφαλείς. Μένουμε δίπλα σας.

ALPHA BANK LONDON LIMITED
COMPANY NO: 00185070 - 13% OF INCOME

Alpha Bank is Greece's second largest bank. Founded in 1879, the bank remains privately owned and is head-quartered in Athens. Alpha Bank offers a wide range of financial products and services, including retail banking, SMEs and corporate banking, asset management and private banking, distribution of insurance products, investment banking, brokerage and real estate management.

The London headquarters specialises in international private banking, focussing on individuals and businesses of a high financial standing.

As at December 2019, Alpha Bank had a turnover of £19.20 million and Shareholders' Funds of £53.45 million. Alpha Bank London Limited has a Dun & Bradstreet credit rating of 5A1.

www.alphabanklondon.co.uk

BEALE&CO

BEALE & COMPANY SOLICITORS LLP
COMPANY NO: OC310010 - 11% OF INCOME

Founded in 1838, Beale & Co have over 180 years of experience providing specialist legal advice to the construction, engineering, infrastructure and insurance sectors. Beale & Co have a deep technical knowledge in each of their areas of expertise, enabling excellent client service.

Beale & Co's team includes over 60 lawyers located across London, Bristol, Dublin and Dubai. This gives the business a global reach whilst enabling a collaborative and agile service.

As at September 2019, Beale & Co had a turnover of £19.55 million and Shareholders' Funds of £8.45 million.

www.beale-law.com

Gallagher

ARTHUR J GALLAGHER (UK) LIMITED
COMPANY NO: 01193013 - 12% OF INCOME

Arthur J. Gallagher (UK) Ltd is the UK business of the world's fourth largest insurance broker - Arthur J. Gallagher International. Gallagher is a global insurance, risk management and consulting firm employing 30,000 people, active across 150 countries. Gallagher's clients come from a diverse range of industries from Healthcare and Education to Technology & Telecommunications, Media & Entertainment and Aerospace.

Gallagher forms lifelong partnerships with clients and underwriters which, when combined with world class data and analytics, helps customers face their futures with confidence.

As at December 2018, Gallagher had a turnover of £145.48 million and Shareholders' Funds of £109.58 million. Arthur J Gallagher (UK) Limited has a Dun & Bradstreet credit rating of 5A1.

www.ajg.com

ADVANZ PHARMA

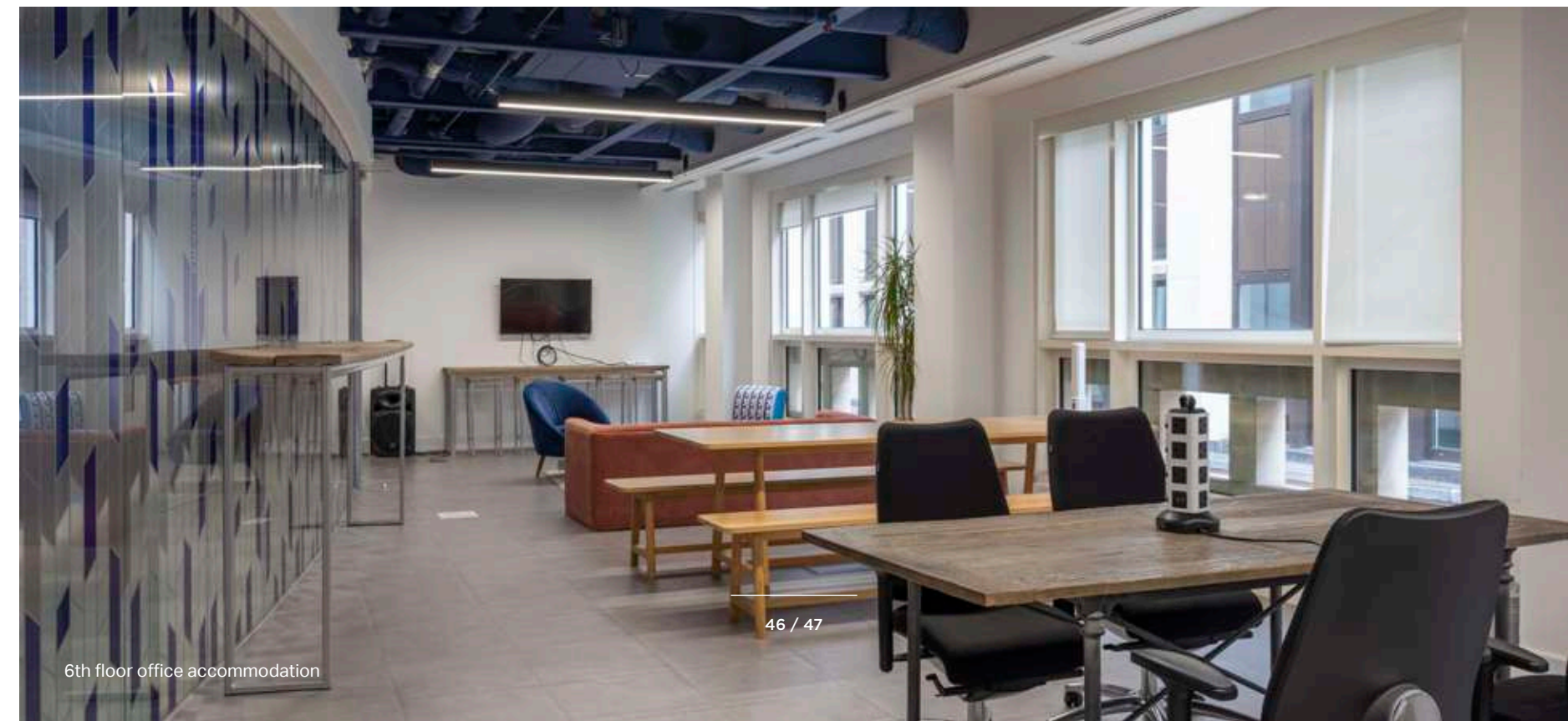
ADVANZ PHARMA SERVICES (UK) LIMITED
COMPANY NO: 04678629 - 10% OF INCOME

Advanz Pharma Services is a global pharmaceutical company that manufactures and distributes healthcare products. Founded in 1963, Advanz Pharma produces and markets specialty pharmaceutical products, and has built a commercial platform across over 90 countries, supplying a diverse portfolio of over 200 niche, generic and established branded medicines across key therapeutic areas.

Headquartered in London, Advanz Pharma has operations centres across Europe, Mumbai, India, Australia and the US.

As at December 2018, Advanz Pharma had a turnover of £51.07 million and Shareholders' Funds of £39.11 million. Advanz Pharma has a Dun & Bradstreet credit rating of 5A2.

www.advanzpharma.com



6th floor office accommodation

5th floor office reception

CAPITAL
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HOUSE



TENANT COVENANTS RETAIL

Sainsbury's

SAINSBURY'S SUPERMARKETS LTD
COMPANY NO: 03261722 - 5% OF INCOME

Sainsbury's is a leading UK food retailer and is the second largest chain of supermarkets with a current market share of c.15% in the UK supermarket sector. Founded in 1869, Sainsbury's is a public limited company listed on the London Stock Exchange and is a constituent of the FTSE 100 Index, Sainsbury's currently has a market capitalisation of c.£4.53bn.

The company employs around 112,000 people across the UK, from 608 supermarkets, 820 convenience stores and Sainsbury's Bank.

Sainsbury's Supermarkets has a Dun & Bradstreet credit rating of 5A1.

www.sainsburys.co.uk

★ PRET A MANGER ★

PRET A MANGER (EUROPE) LIMITED
COMPANY NO: 01854213 - 2% OF INCOME

Pret A Manger (Europe) Limited is an internationally renowned brand which specialises in hot beverages and ready-made meals including sandwiches, salads and soups. Founded in 1983, the company trades from over 450 stores worldwide in countries such as the United States, Hong Kong and France as well as the UK.

Pret A Manger (Europe) Limited has a Dun & Bradstreet credit rating of 5A2.

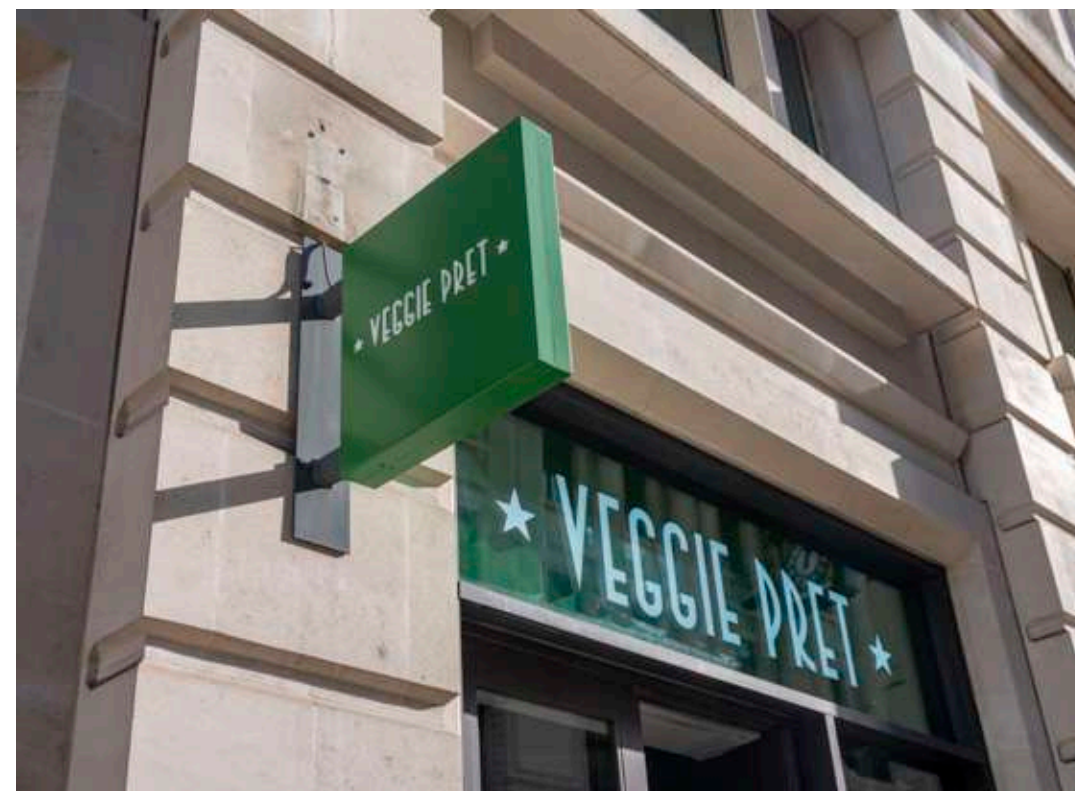
www.pret.co.uk

COCO DI MAMA

MDCT REALISATIONS LIMITED (T/A COCO DI MAMA)
COMPANY NO: 07264480 - 2% OF INCOME

Coco di Mama is the trading name of MDCT Realisations Limited. The company specialises in offering a range of quality hot and cold Italian grab-and-go food, with a speciality in hot pasta and quality coffee. The company was founded in 2011 and based across 17 locations in Central London.

Coco di Mama has Azzurri Restaurants Limited as the tenant guarantor. The tenant is currently in administration.



ASSET MANAGEMENT POTENTIAL

Capital House presents a number of asset management opportunities, that will further enhance this exceptional asset.

SET NEW **HEADLINE RENTAL TONE** THROUGH RE-LETTING THE REFURBISHED 2ND FLOOR.

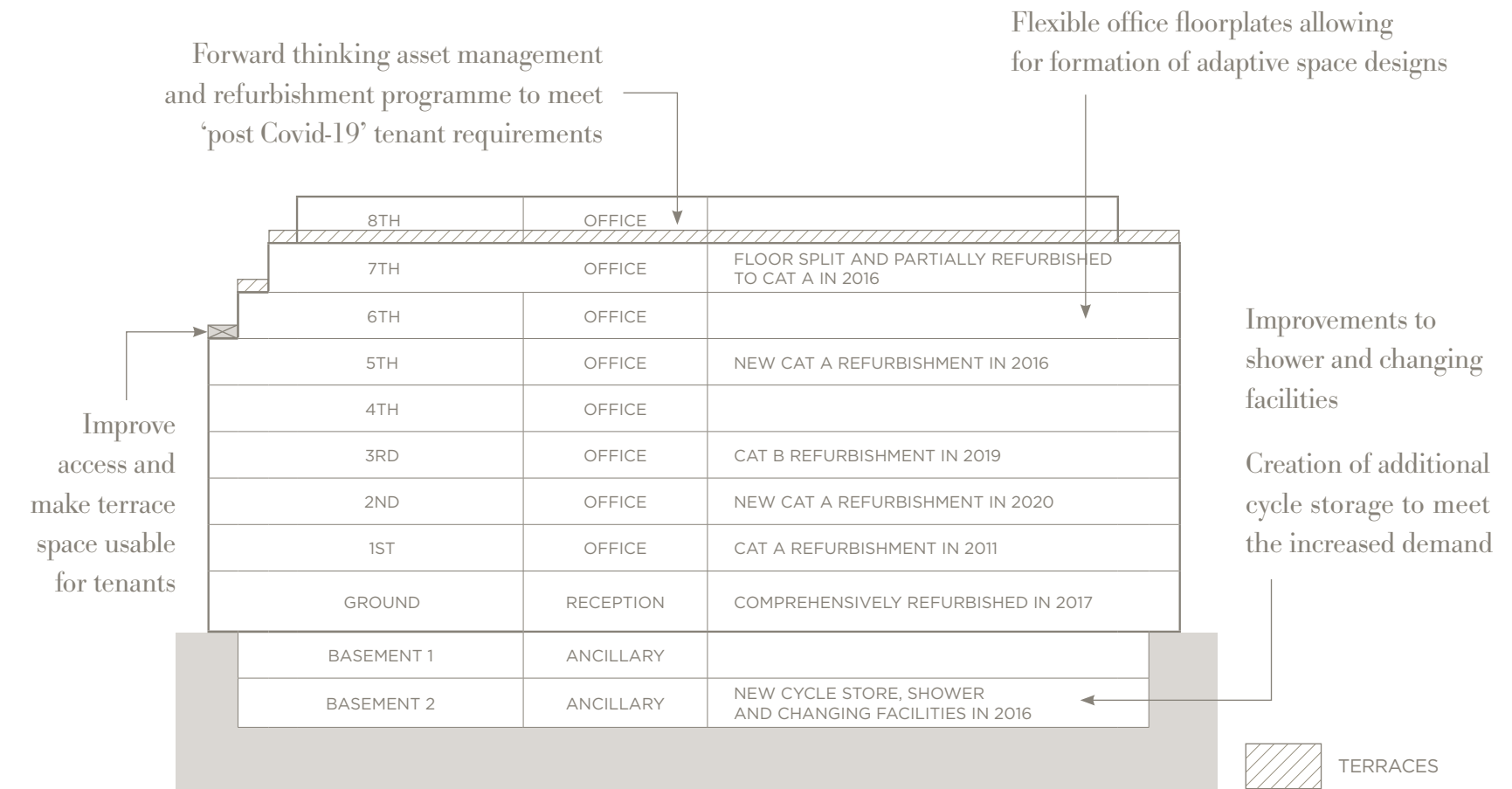
EXTEND INCOME PROFILE, WITH FIVE LEASE EXPIRIES / BREAK OPTIONS ON THE OFFICE ACCOMMODATION BETWEEN 2021 AND 2024.

DRIVE RENTAL PERFORMANCE THROUGH FOUR FORTHCOMING RENT REVIEWS GIVEN LOW OVERALL AVERAGE PASSING RENT OF £54.73 PER SQ FT.

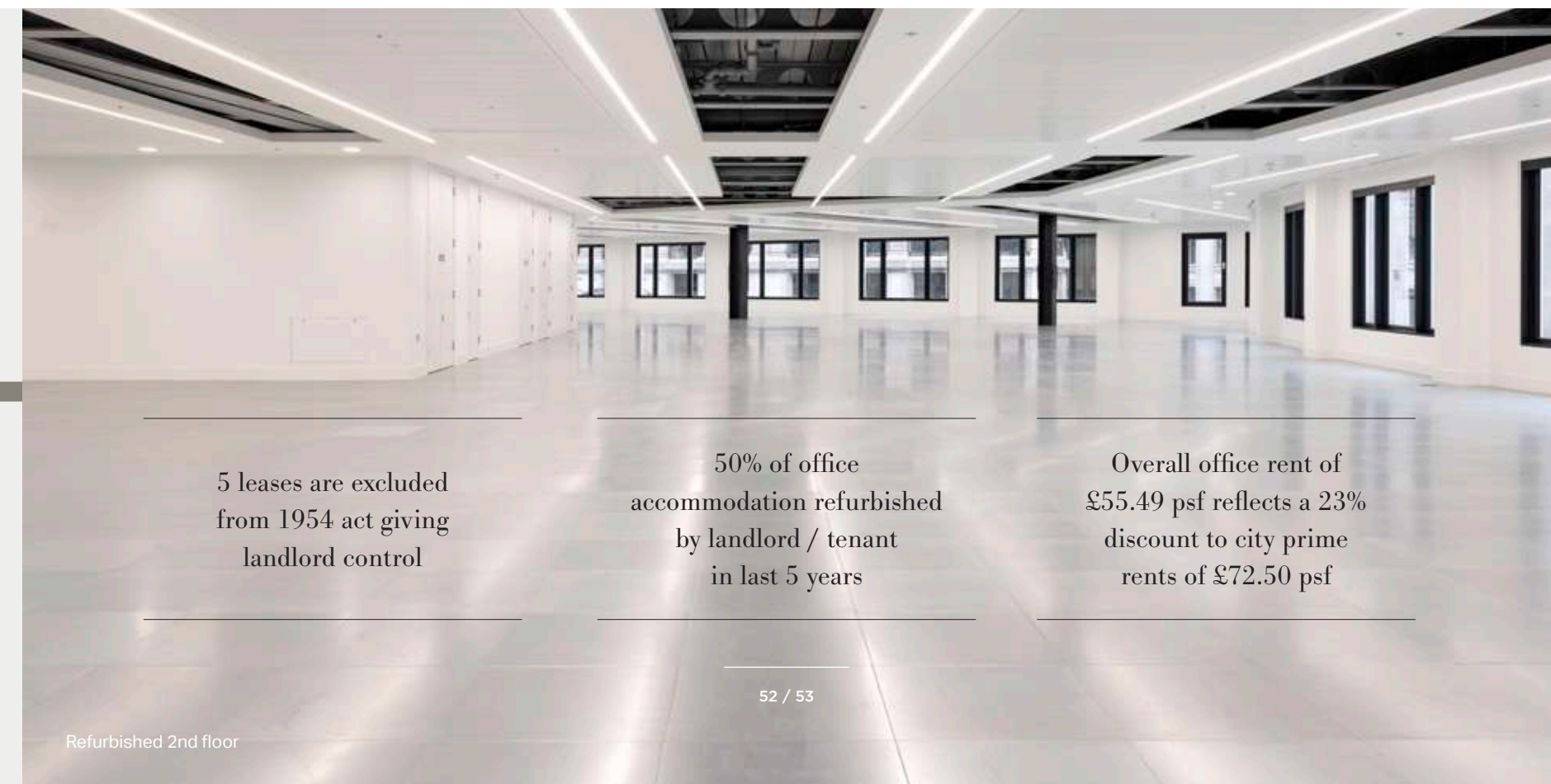
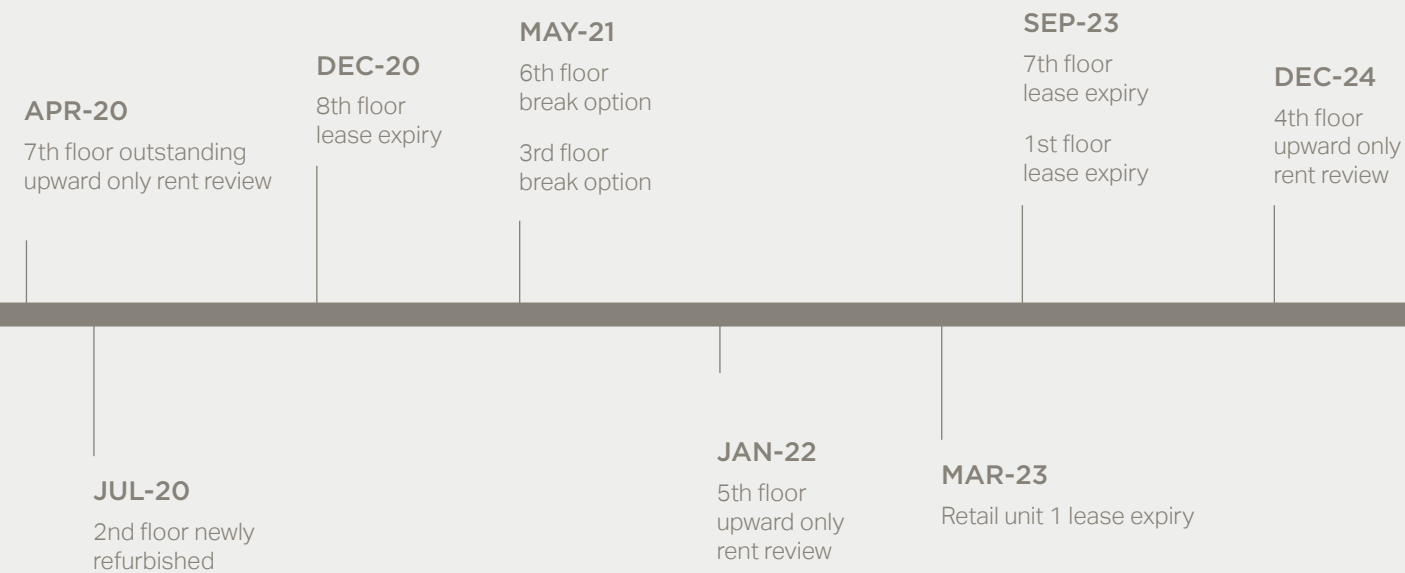
REGEAR AND EXTEND SAINSBURY'S LEASE FROM MARCH 2023.

IMPROVE THE WIRED CERTIFICATION TO 'PLATINUM' THROUGH INSTALLING A FIXED WIRELESS SOLUTION ON THE ROOF.

REFURBISHMENT STATUS



ASSET MANAGEMENT TIMELINE



5 leases are excluded from 1954 act giving landlord control

50% of office accommodation refurbished by landlord / tenant in last 5 years

Overall office rent of £55.49 psf reflects a 23% discount to city prime rents of £72.50 psf

MARKET COMMENTARY INVESTMENT CASE

WINDOW OF OPPORTUNITY IN THE CITY CORE



JLL PREDICT PRIME CITY RENTS TO BE **£75.00 PSF BY 2023**



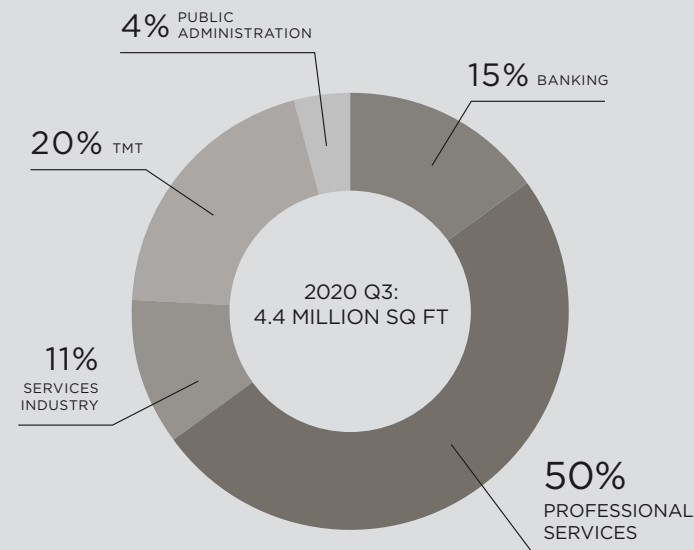
ACTIVE TENANT DEMAND REMAINS ABOVE AVERAGE, WEIGHTED TOWARDS PROFESSIONAL SERVICES REQUIREMENTS



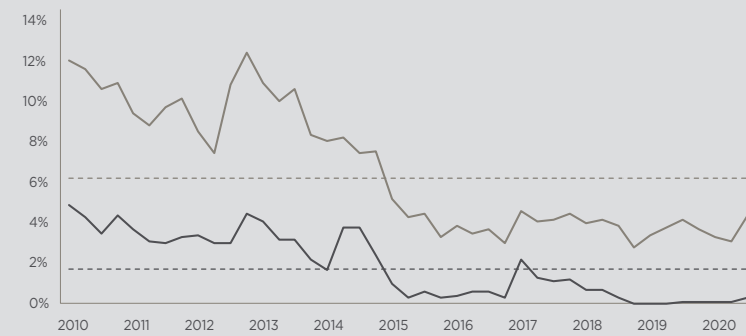
LIMITED NUMBER OF AVAILABLE FLOORS IN CITY CORE, PARTICULARLY WITH TERRACE SPACE



ONLY 3 COMPARABLE CITY CORE FLOORPLATES WITH TERRACES CURRENTLY AVAILABLE



CITY CORE VACANCY RATES



NEW VACANCY: 2010-2020
 OVERALL VACANCY: 2010-2020
 10-YEAR AVERAGE - NEW: 2010-2020
 10-YEAR AVERAGE - OVERALL: 2010-2020

OCCUPANCY COSTS - LOWEST IN CENTRAL LONDON

CITY CORE	£110 PSF
CITY CORE	£110 PSF
CITY MDTOWN	£112 PSF
CLERKENWELL	£112 PSF
COVENT GARDEN	£124 PSF
KINGS CROSS	£125 PSF
SOHO	£143 PSF
MAYFAIR	£181 PSF



ONE OF THE LOWEST OCCUPANCY COSTS AT **£110 PSF** IN CENTRAL LONDON



EXCEPTIONALLY LOW NEW BUILD VACANCY RATE OF 0.30% COMPARED TO THE 10-YEAR AVERAGE OF 1.7%



CURRENT GRADE A VACANCY RATE OF ONLY 4.40%, LOWER THAN SOHO (4.60%), KINGS CROSS (5.50%) AND COVENT GARDEN (6.60%) RESPECTIVELY



RESTRICTED NEW BUILD DEVELOPMENT PIPELINE AVERAGING ONLY 230,000 SQ FT PER ANNUM BETWEEN 2021-2024, WITH LONG-TERM AVERAGE TAKE-UP OF 450,000 SQ FT PER ANNUM



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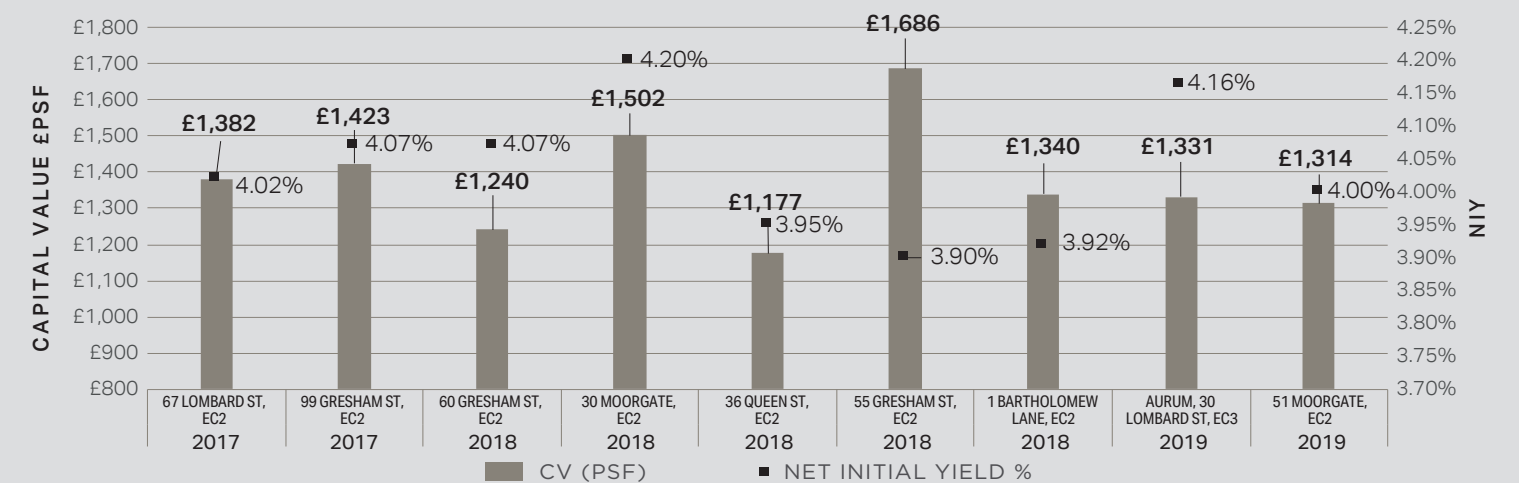
LEASING TRANSACTIONS

CITY PRIME RENT IS £72.50 PSF

PROPERTY	DATE	SIZE (SQ FT)	FLOOR	TENANT	TERM	HEADLINE RENT £PSF
135 Bishopsgate, EC2	Jul-20	20,021	9th	TP ICAP	15 years	£72.50
12 Arthur Street, EC4	May-20	8,865	7th	Nedbank	10 years	£72.00
City Tower, EC2	Feb-20	5,424	3rd	Tibco	5 years	£72.50
95 Gresham Street, EC2	Feb-20	7,312	7th	Synechron	10 years	£71.00
Cheapside House, EC2	Jan-20	6,348	7th	Haseltine Lake	10 years	£75.00
One Bartholomew Close, EC1	Jan-20	19,472	5th	FinnCap	10 years	£84.00
100 Liverpool Street, EC2	Jan-20	15,000	Part 7th	RPMI	10 years	£76.00
Gresham St Paul's, EC2	Aug-19	49,654	7th-9th	Numis	15 years	£79.84

INVESTMENT TRANSACTIONS

SIGNIFICANT PREMIUM IN CAPITAL VALUES FOR TRANSACTIONS IN CLOSE PROXIMITY TO BANK



ADDITIONAL INFORMATION

VAT

The property is elected for VAT and as such, it is anticipated that the transaction will be treated as a transfer of a going concern (TOGC).

SDLT

Full Stamp Duty Land Tax will be payable on the purchase price.

EPC

An Energy Performance Certificate (EPC) is available in the dataroom.

CAPITAL ALLOWANCES

Capital allowances may be made available to a purchaser by way of separate negotiation.

DEBT

Further information relating to prospective debt terms will be available in the dataroom.

DATAROOM

Please contact the Vendor's agents to arrange access.

CAPITAL
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HOUSE



View from 8th floor terrace

PROPOSAL

Offers are invited for the freehold interest in Capital House, subject to contract, and exclusive of VAT.

CONTACTS

For further information or to arrange an inspection of the property, which must be undertaken strictly by appointment, please contact the sole agents:



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DEBT ADVISORY

If you would like to discuss financing options in more detail please contact our debt advisory team:

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