

ADMIRAL HOUSE

76-78 OLD ST EC1

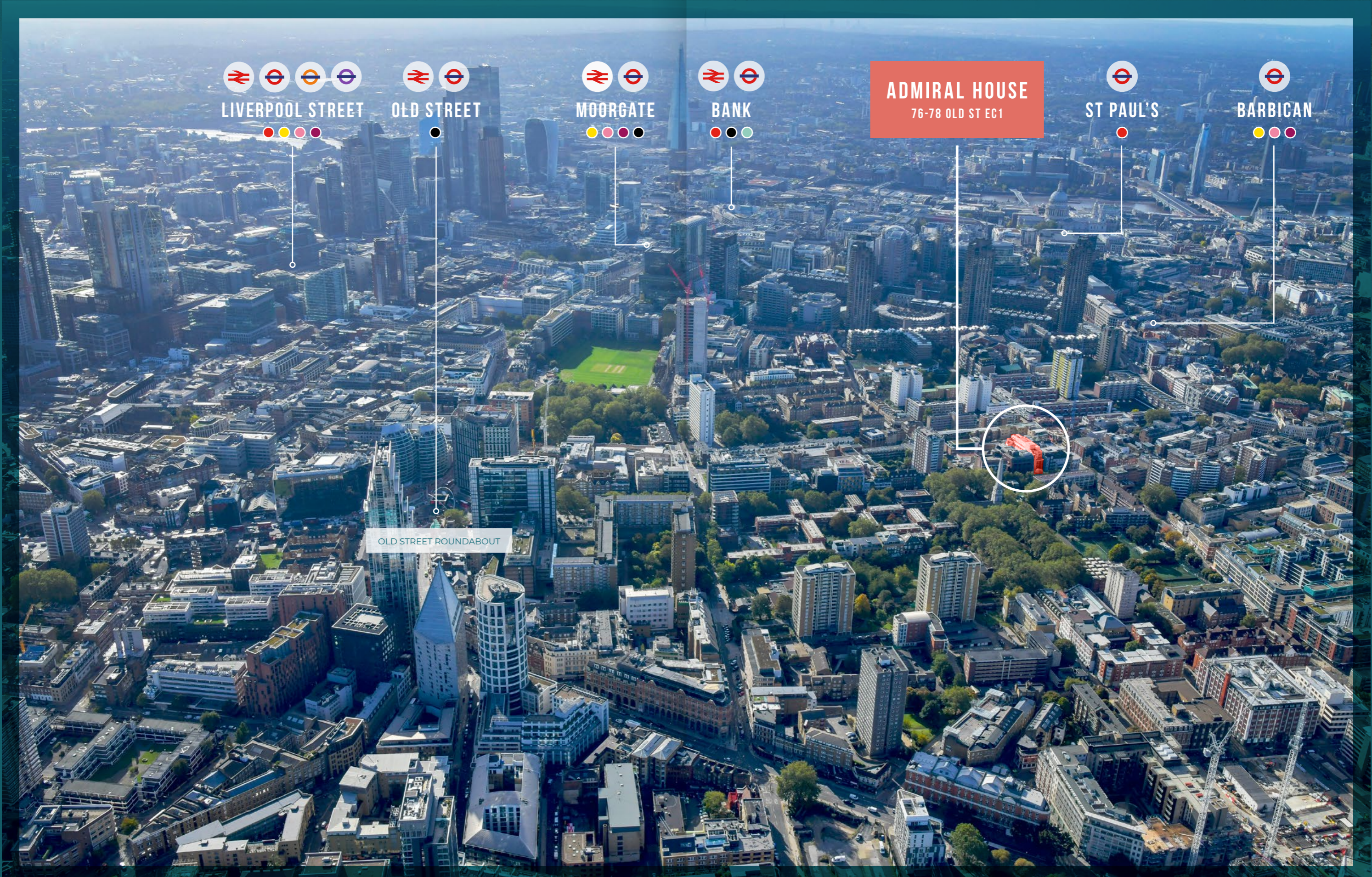
PRIME FREEHOLD OPPORTUNITY
IN LONDON'S TECH BELT

OPPORTUNITY SUMMARY

- **FREEHOLD**
- **OCCUPIES A PROMINENT POSITION ON OLD STREET, A PRIME TECH BELT LOCATION**
- **EXCELLENT CONNECTIVITY, LOCATED WITHIN 450 METRES OF OLD STREET STATION AND 800 METRES OF MOORGATE STATION (ELIZABETH LINE)**
- **THE EXISTING PROPERTY COMPRISES 30,183 SQ FT NIA/ 43,326 SQ FT GIA OF OFFICE AND ANCILLARY ACCOMMODATION ARRANGED OVER LOWER GROUND, GROUND AND SIX UPPER FLOORS, WITH TERRACING ON FLOORS 3,4,5 & 6**
- **SINGLE LET UNTIL JUNE 2023 AT WHICH POINT VACANT POSSESSION IS ACHIEVABLE**
- **CURRENT PASSING RENT OF £1,200,000 PER ANNUM, REFLECTING A LOW AVERAGE RENT OF £39.76 PSF**
- **OPPORTUNITY TO COMPREHENSIVELY REFURBISH AND REPOSITION THE PROPERTY, PROVIDING HIGH QUALITY OFFICE ACCOMMODATION, APPEALING TO INVESTORS, DEVELOPERS AND OWNER OCCUPIERS**
- **FOLLOWING A POSITIVE PRE APP, A FULL PLANNING APPLICATION HAS BEEN SUBMITTED FOR A BEST-IN-CLASS OFFICE SCHEME COMPRISING 32,258 SQ FT NIA / 44,757 SQ FT GIA, ARRANGED OVER LOWER GROUND, GROUND AND SIX UPPER FLOORS, WITH IMPRESSIVE TERRACES ON THE UPPER FLOORS**
- **HIGHLY SUSTAINABLE AND EFFICIENT SCHEME, DESIGNED TO ACHIEVE A BREEAM “EXCELLENT” RATING**

OFFERS ARE INVITED FOR THE FREEHOLD INTEREST, SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT





LIVERPOOL STREET



OLD STREET



MOORGATE



BANK



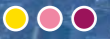
ADMIRAL HOUSE
76-78 OLD ST EC1



ST PAUL'S



BARBICAN



OLD STREET ROUNDABOUT

LOCATION

THE PROPERTY OCCUPIES A PROMINENT POSITION FRONTING OLD STREET, LOCATED WITHIN 450 METRES OF OLD STREET ROUNDABOUT



Over the last 10 years Old Street has gained an international reputation as one of London's most exciting and cosmopolitan destinations.

Admiral House is surrounded by a number of London's most successful commercial developments that have attracted an array of exciting retailers, hoteliers and global tech brands.



TECH CITY

Admiral House is located in the third largest cluster of technology companies in the world. The 'Tech City Cluster' surrounds Old Street Roundabout and is regarded as Europe's leading technology centre.

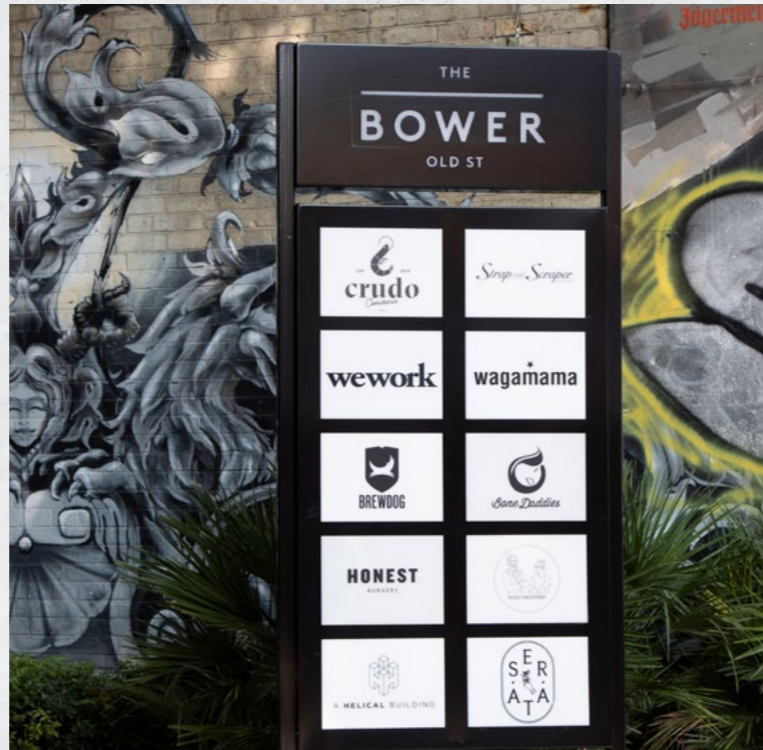
Shoreditch has seen a large influx of TMT occupiers relocating from prime West End and City locations; including Amazon, TripAdvisor, Airbnb, Soundcloud and Groupon as well as the opening of an innovation centre by Cisco and an incubator hub by Google.

Major local tech occupiers now include Google, MindCandy, Farfetch and Adobe. In addition to technology companies, the area has also seen a rise in a wide range of more traditional occupiers across the financial, professional, creative and media sectors.

3RD
LARGEST TECH CLUSTER
IN THE WORLD

£54 BILLION
CONTRIBUTION TO
LONDON'S ECONOMY

76,660
DIGITAL TECHNOLOGY
FIRMS IN LONDON



COMMUNICATION

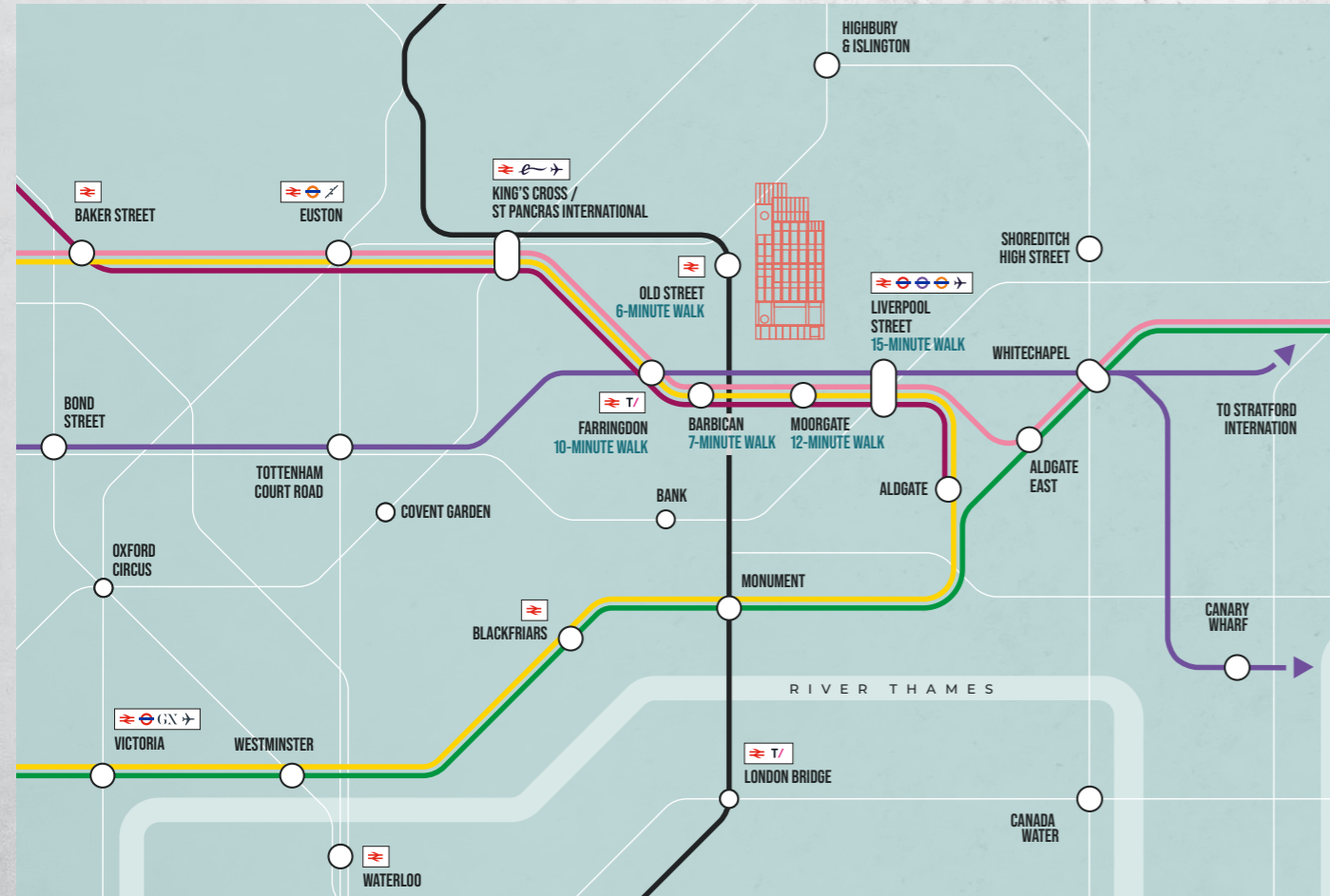
Admiral House is located less than 450 metres from Old Street Station and is within walking distance of Moorgate, Liverpool Street, Barbican and Farringdon underground stations, providing direct access across Central London. Admiral House also directly benefits from the arrival of the Elizabeth Line at both Liverpool Street and Farringdon stations.

OLD STREET REGENERATION

The multi-million pound regeneration of Old Street roundabout, due to be delivered in 2023, will dramatically enhance the experience for commuters, pedestrians and cyclists by reducing congestion. This transformation will directly benefit Admiral House.



CONNECTIONS



Map not to scale, indicative only.

ELIZABETH LINE JOURNEY TIMES



24 ELIZABETH LINE TRAINS PASS THROUGH LIVERPOOL STREET EACH HOUR

123 MILLION PASSENGERS TO USE LIVERPOOL STREET ANNUALLY

1.5 MILLION MORE PEOPLE TO BE WITHIN A 45-MINUTE JOURNEY OF CENTRAL LONDON

200 MILLION PASSENGERS A YEAR

10% INCREASE IN LONDON RAIL CAPACITY

LOCAL DEVELOPMENTS



For indicative purposes only.
Not to scale.

01 THE FEATHERSTONE BUILDING, EC1

Developer
Derwent London

Area
126,500 sq ft

Use
Offices

Completion
2022



02 HYLO, BUNHILL ROW, EC1

Developer
CIT

Area
261,145 sq ft

Use
Offices

Completion
2022



03 SCRIPT, FEATHERSTONE STREET, EC1

Developer
LBS Properties

Area
51,000 sq ft

Use
Offices

Completion
2021



04 SPECTRUM, 160 OLD STREET, EC1

Developer
GPE

Area
166,300 sq ft

Use
Offices

Completion
2019



05 TWENTY BONHILL STREET, EC2

Developer
The Max Barney Estate

Area
70,250 sq ft

Use
Offices

Completion
2020



06 WORSHIP SQUARE, CLIFTON STREET, EC2

Developer
HB Reavis

Area
139,000 sq ft

Use
Offices

Completion
2023



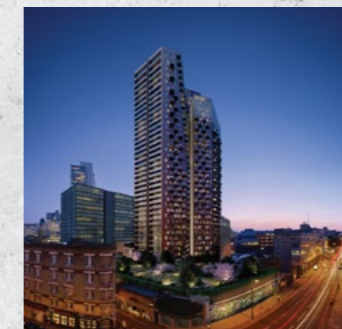
07 THE STAGE, EC2

Developer
Cain Hay & Galliard Homes

Area
250,000 sq ft & 412 residential units

Use
Offices, retail & residential

Completion
2019



08 1 GOLDEN LANE, EC1

Developer
Castleforge

Area
115,000 sq ft

Use
Offices

Completion
2024



09 THE STILLS, EC1

Developer
LGA

Area
45,000 sq ft

Use
Offices

Completion
2020



10 KALEIDOSCOPE, EC1

Developer
Helical

Area
88,581 sq ft

Use
Office

Completion
2019



THE BUILDING



Constructed in 1992, Admiral House comprises 30,183 sq ft NIA / 43,326 sq ft GIA of office and ancillary accommodation arranged over lower ground, ground and six upper floors, with dual access to Garrett Street.

The configuration of the building provides occupier flexibility, with floor plates ranging from 3,700 to 5,800 sq ft, and benefits from excellent levels of natural light on all sides. Terraces are located on 3rd, 4th, 5th & 6th floors, situated to the rear of the building with views across Central London.



BUILDING AMENITIES



Prominent frontage on Old Street with dual access to Garrett Street at the rear



Three x 10-person passenger lifts



Good floor to ceiling heights



Fully accessible raised floor



Terraces on the 3rd, 4th, 5th & 6th floors



Male, Female and Disabled WCs on each floor



Excellent levels of natural light on all four sides



Two car parking spaces

EXISTING ACCOMMODATION

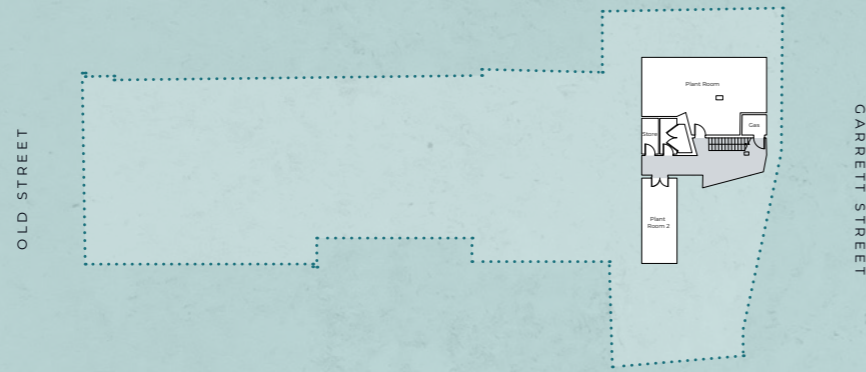
The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition).

Floor	NIA		GIA	
	sq m	sq ft	sq m	sq ft
Sixth	65	700	257	2,766
Fifth	344	3,703	455	4,898
Fourth	389	4,187	510	5,490
Third	493	5,307	626	6,738
Second	538	5,791	674	7,255
First	538	5,791	674	7,255
Ground	437	4,704	730	7,858
Lower Ground	-	-	99	1,066
TOTAL	2,804	30,183	4,025	43,326



EXISTING FLOOR PLANS

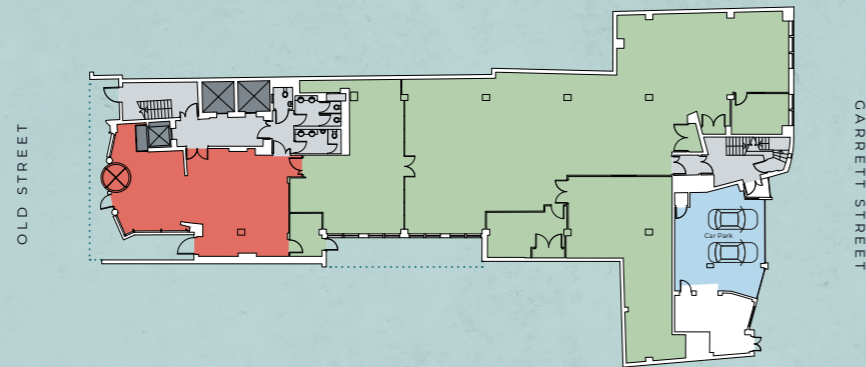
LOWER GROUND FLOOR



* UK substation not included on plan

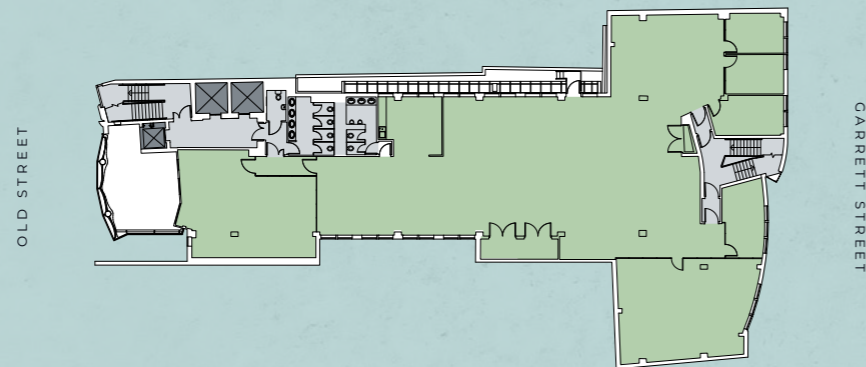
GROUND FLOOR

437 SQ M / 4,704 SQ FT



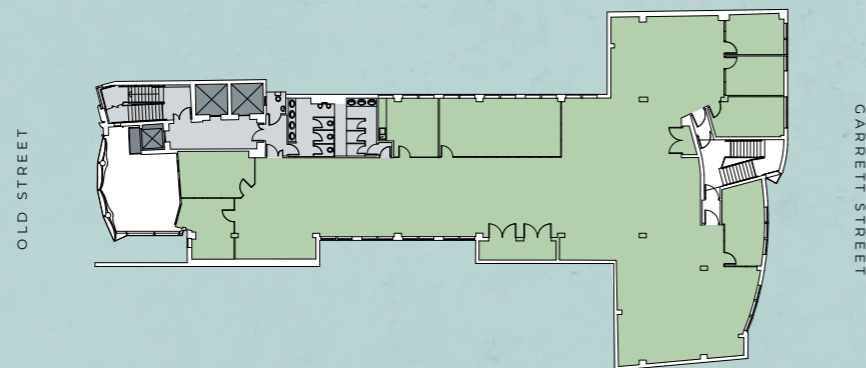
1ST FLOOR

538 SQ M / 5,791 SQ FT



2ND FLOOR

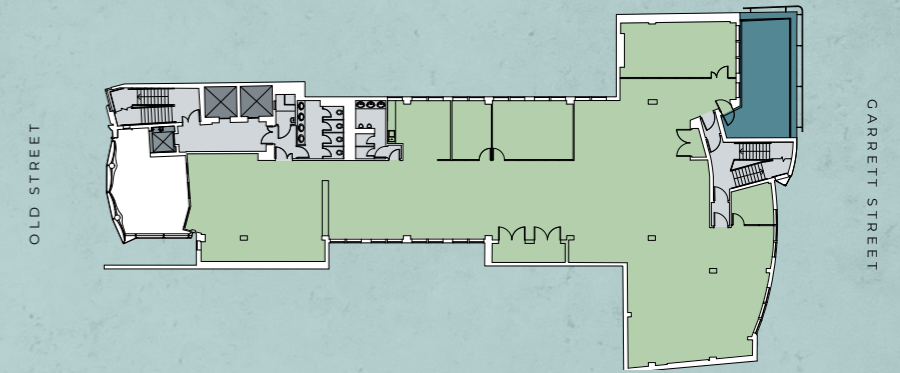
538 SQ M / 5,791 SQ FT



- Reception
- Office Space
- Common Areas
- Lifts
- Terrace
- Car Park

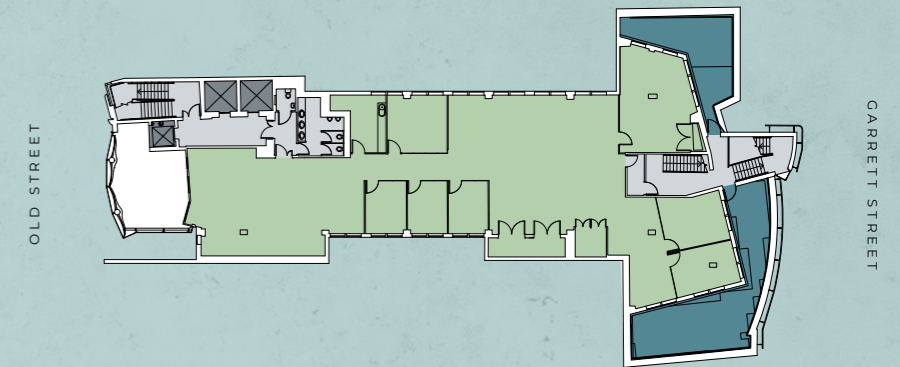
3RD FLOOR

493 SQ M / 5,307 SQ FT



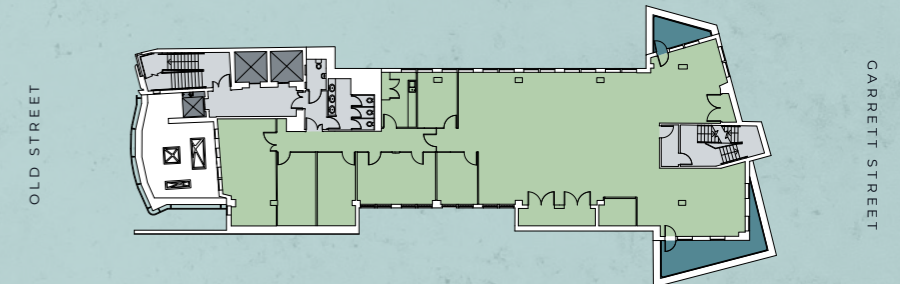
4TH FLOOR

389 SQ M / 4,187 SQ FT



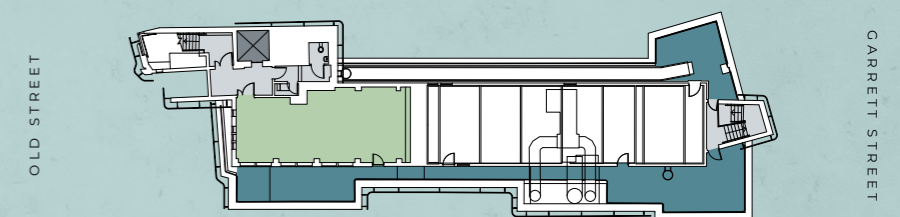
5TH FLOOR

344 SQ M / 3,703 SQ FT



6TH FLOOR

65 SQ M / 700 SQ FT



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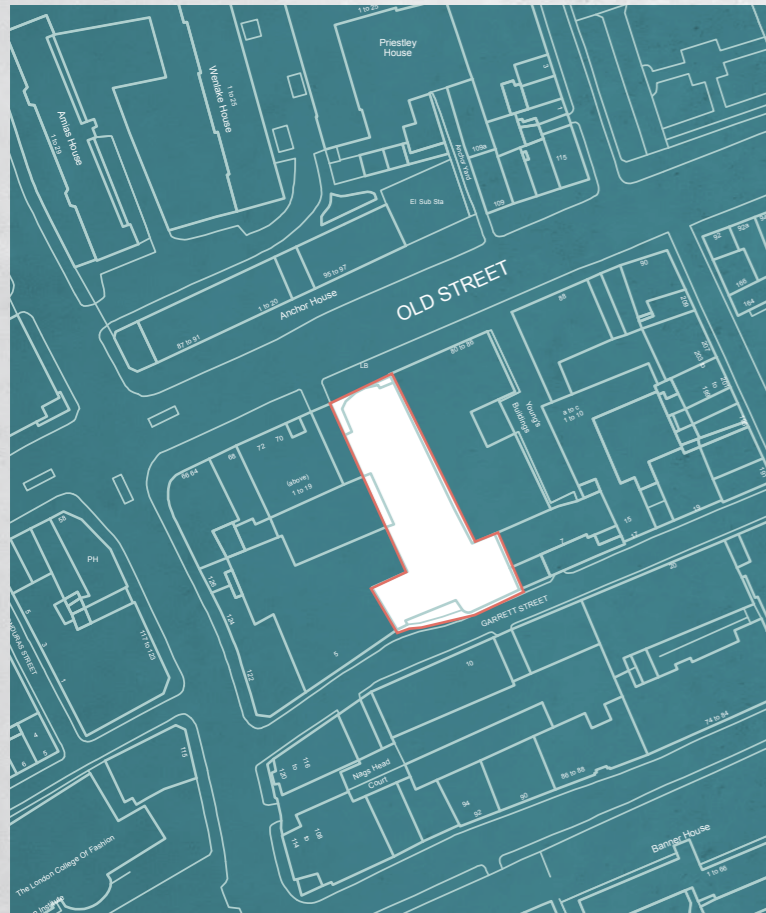
TENANCY & TENURE

TENANCY

The property is let in its entirety to Nucleus Global, the largest specialist medical communications network in the world. Nucleus Global are currently paying £1.2 million per annum, and are vacating at the end of the lease in June 2023.

TENURE

Held Freehold (Title Number: NGL647367).



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ADMIRAL HOUSE

THE OPPORTUNITY

ADMIRAL HOUSE PROVIDES AN OPPORTUNITY TO REPOSITION THE EXISTING PROPERTY THROUGH A COMPREHENSIVE REFURBISHMENT AND EXTENSION, REPLACING THE FACADE, INCREASING THE NIA AND PROVIDING ADDITIONAL TERRACE SPACE





**FURTHER VALUE
CAN BE ACHIEVED
BY ENHANCING
THE SUSTAINABILITY
AND ESG
CREDENTIALS OF
THE BUILDING TO
BROADEN THE APPEAL
TO OCCUPIERS
AND INVESTORS.**

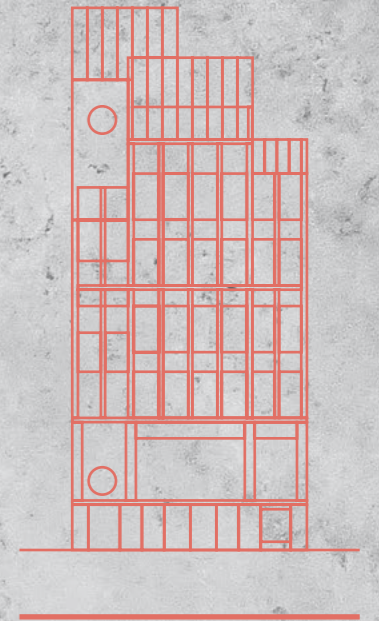
A planning application was submitted in December 2022 under reference number P2023/0074. The scheme has been designed by award winning London & Nantes based practice 31/44 Architects.

This outlines plans to:

- Comprehensively refurbish and extend the existing building to provide high quality office accommodation
- Replacement of the front façade, improving the design and functionality of the building
- Reconfigure the existing atrium, enhancing the arrival experience
- Consolidating the plant at roof level to increase NIA and terrace space on the sixth floor
- Provide cycle and shower facilities, as well as upgrade the WCs and common areas
- The scheme has been designed to achieve a BREEM “Excellent” rating

PROPOSED AREAS

Floor	NIA		GIA	
	sq m	sq ft	sq m	sq ft
Sixth	163	1,755	243	2,616
Fifth	378	4,069	484	5,210
Fourth	428	4,606	556	5,985
Third	538	5,801	661	7,115
Second	587	6,318	707	7,610
First	541	5,823	660	7,104
Ground	361	3,886	752	8,051
Lower Ground	-	-	99	1,066
TOTAL	2,996	32,258	4,162	44,757

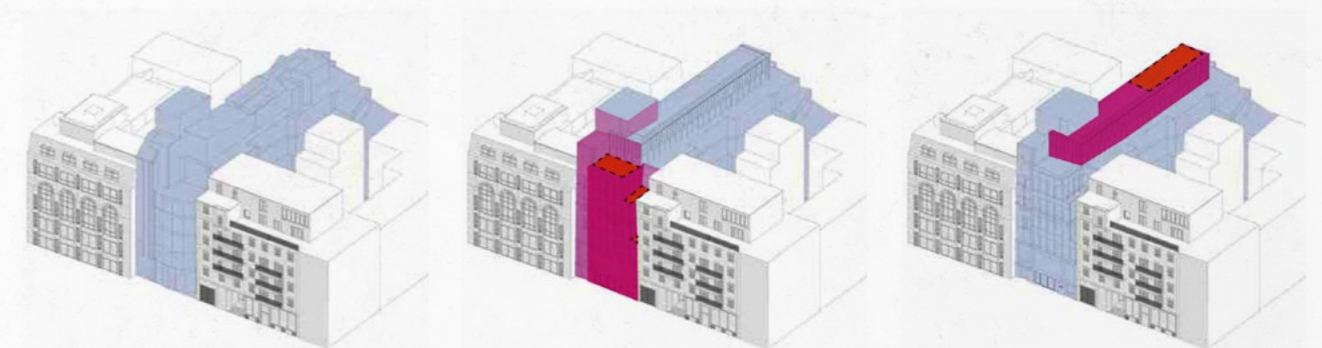


MASSING & PROPOSED SCOPE OF WORKS

Existing Massing

Proposed Front Façade

Proposed Sixth Floor



- Site application
- Extent of increased usable Class E floor space
- New facade areas

For indicative purposes only.
Not to scale.

PROPOSED FLOOR PLANS

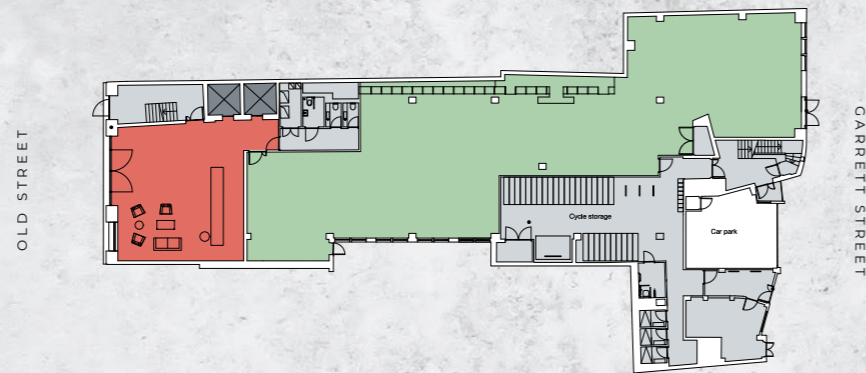
LOWER GROUND FLOOR



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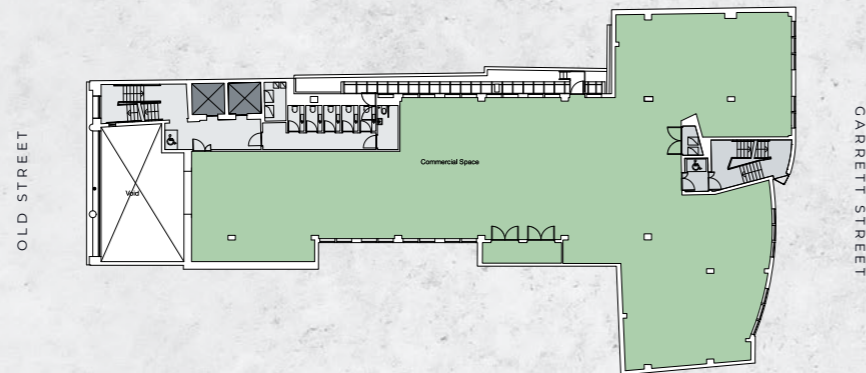
GROUND FLOOR

361 SQ M / 3,886 SQ FT



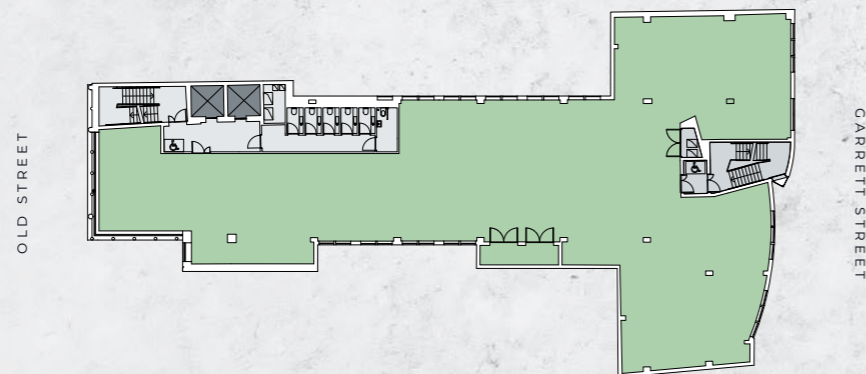
1ST FLOOR

541 SQ M / 5,823 SQ FT



2ND FLOOR

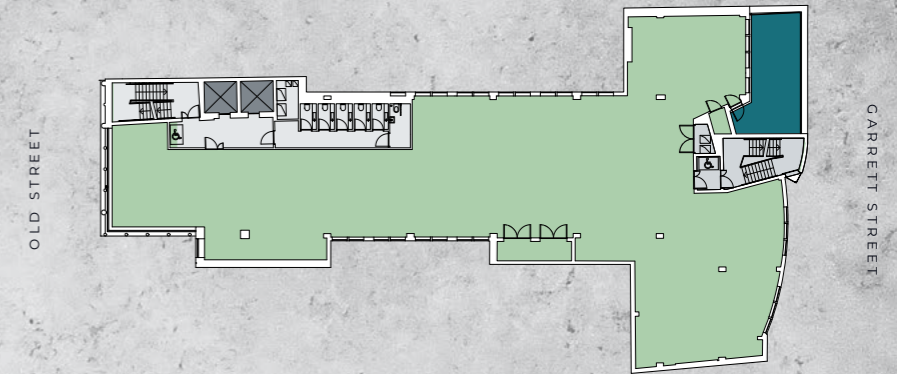
587 SQ M / 6,318 SQ FT



- Reception
- Office Space
- Common Areas
- Lifts
- Terrace
- Car Park

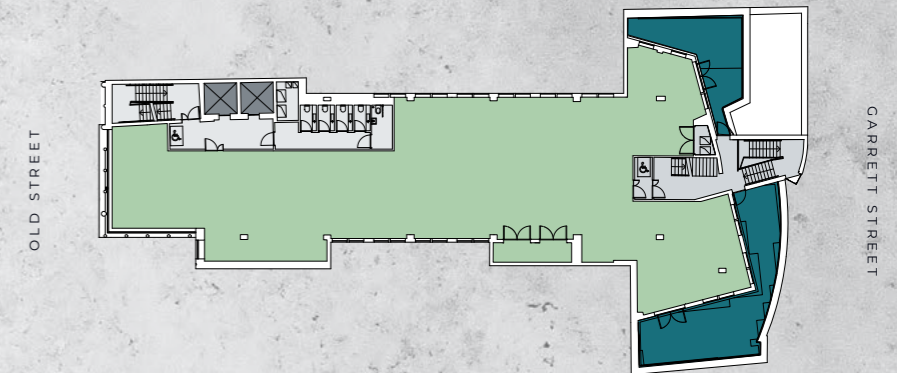
3RD FLOOR

538 SQ M / 5,801 SQ FT



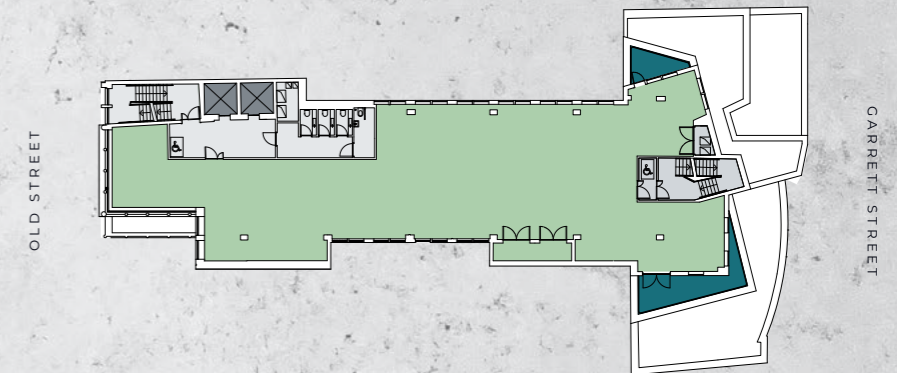
4TH FLOOR

428 SQ M / 4,606 SQ FT



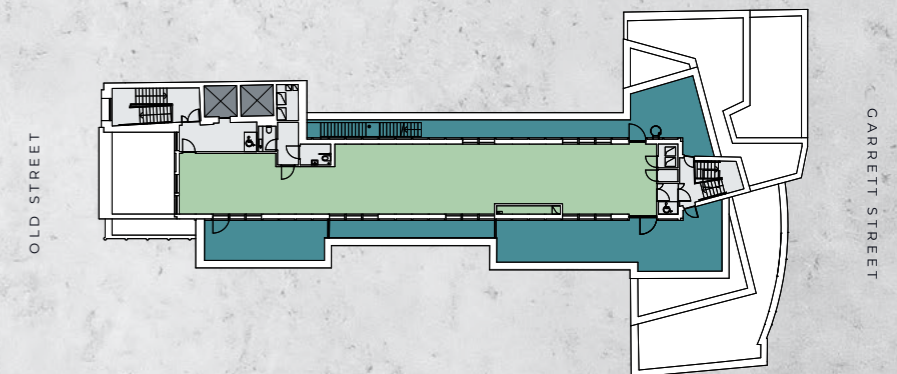
5TH FLOOR

378 SQ M / 4,069 SQ FT



6TH FLOOR

163 SQ M / 1,755 SQ FT



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Not to scale.

FURTHER INFORMATION

PROPOSAL

Offers are invited for the freehold interest, subject to contract and exclusive of VAT

DATAROOM

Access to the online data room is available upon request

EPC

Energy Performance Certificate provided on request

PLANNING

Admiral House lies within the jurisdiction of the London Borough of Islington. The property is not listed

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