9 1 GRESHAM STREET

A PRESTIGIOUS AND MIXED-USE REVERSIONARY PROPERTY
IN THE HEART OF THE CITY OF LONDON



INVESTMENT SUMMARY

A HIGHLY PROMINENT CORNER BUILDING 75 METRES FROM THE BANK OF ENGLAND

- A rare opportunity to acquire a prime office and F&B asset in the heart of the City of London.
- Unrivalled transport communications, with the Elizabeth Line within a 4-minute walk at Moorgate Station.
- Highly attractive Grade II Listed building occupying a prominent corner position with frontage onto both Gresham Street and Basinghall Street, two of the City of London's most acclaimed thoroughfares.
- The building provides
 14,499 sq ft (1,347.0 sq m) of
 office, bar/restaurant and ancillary
 accommodation arranged over
 lower ground, ground, mezzanine
 and five upper floors.
- The building has been comprehensively refurbished by the current owner, with every office floor undergoing improvement works through a rolling programme since 2018.

- Typical upper floors provide regular floorplates of approximately 2,200 sq ft (204.4 sq m).
- The office accommodation is let to three tenants on leases with breaks and expiries between September 2027 and August 2034.
- The current gross passing rent on the office accommodation is £547,574 per annum reflecting only £59.20 psf.
- The bar/restaurant is let until April 2036 to New World Trading Company (UK) Ltd (t/a The Trading House) at a passing rent of £160,000 per annum reflecting only £30.48 psf overall.
- The asset offers exceptional reversionary potential with a gross passing rent of £707,574 per annum reflecting £48.80 psf, providing a WAULT of 8.4 years to expiries, 5.2 years to breaks.
- Held long leasehold with a term of 130 years unexpired at a head rent of 5% of the gross income receivable.

OFFERS ARE INVITED FOR THE LONG LEASEHOLD INTEREST OF 91 GRESHAM STREET, SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT.



LOCATION

91 Gresham Street is located in the core of the City of London and occupies a prominent position on the north side of Gresham Street, 75 metres from the Bank of England and 450 metres from St Paul's Cathedral. Other major City of London landmarks including Guildhall (120m), Mansion House (200m), The Ned (200m) and Bloomberg Place (200m) are all within short walking distance.

The City of London remains one of the world's leading centres for global trade and continues to attract and retain both global and domestic occupiers from the financial, insurance and legal sectors, albeit the occupier market has diversified significantly in recent years which is expected to continue given the location's excellent transport links.

The City Core now provides a diverse amenity offering, enhanced by the opening of the Elizabeth Line. Cheapside remains the principal thoroughfare within the City of London providing many leading food and clothing retailers and is anchored by One New Change, the City of London's first purpose built shopping centre providing c.220,000 sq ft of retail and restaurant accommodation. Other nearby destinations for both the City of London workforce and visitors include The Royal Exchange, Bloomberg Place and The Ned.





GRESHAM STREET

Gresham Street remains the preeminent thoroughfare within the City Core attracting a wealth of global real estate investors and major corporate occupiers from a wide variety of sectors.





Size: 120,000 sq ft Year built: 2002 Principal Tenant: Lloyds Banking Group



10 Gresham Street

Size: 145,000 sq ft Year built: Under Construction Principal Tenant: Lloyd's Banking Group & Moody's Owner: KWAP



Gresham St Paul's, 45 Gresham Street

Size: 169,000 sq ft Year rennovated: 2021 Principal Tenant: Smith & Williamson Owner: AFIAA

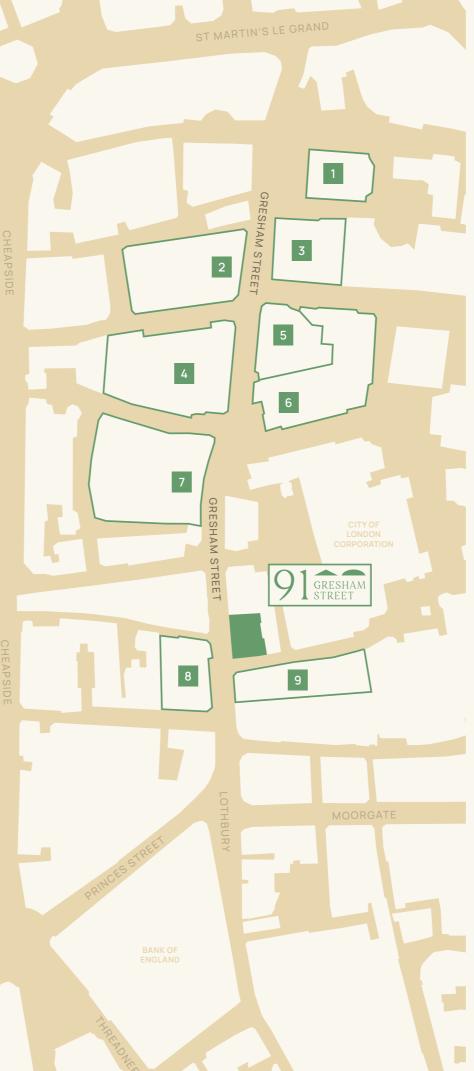


20 Gresham Street

Size: 243,000 sq ft Year built: 2008

Principal Tenant: ICBC Standard Bank Plc Owners: China Resources







5

55 Gresham Street

Size: 195,600 sq ft Year built: 2018

Principal Tenant: Ninety One Owner: Ella Valley Capital



65 Gresham Street

Size: 404,000 Sq ft Built: Under Construction Tenant: Pre-let to Squarepoint Owner: JPMorgan Chase



30 Gresham Street

Size: 406,000 sq ft Year built: 2003 Principal Tenant: Investsec Owners: Manhattan Garments

& Wing Tai





60 Gresham Street

Size: **61,000 sq ft** Built: 2008

Tenant: Multi-let Owner: Bank of China

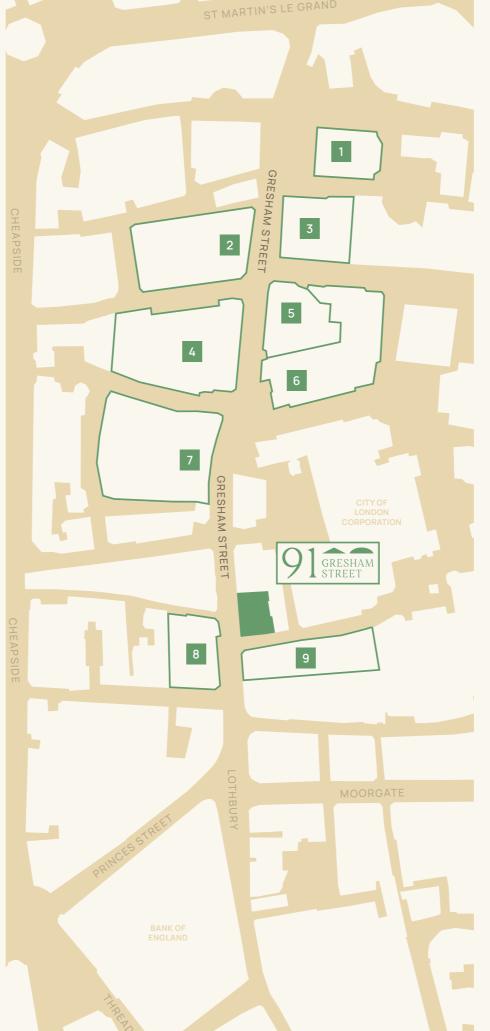




95 Gresham Street

Size: 104,500 sq ft Built: **2010** Tenant: Multi-let

Owner: **Deka**



LOCAL OCCUPIERS

91 Gresham Street is extremely well positioned to take advantage of the diverse amenity offering within the City of London.

The building is located in close proximity to a number of leading bars and restaurants including The Anthologist, Hawksmoor, The Tokenhouse and Coq d'Argent.

Office

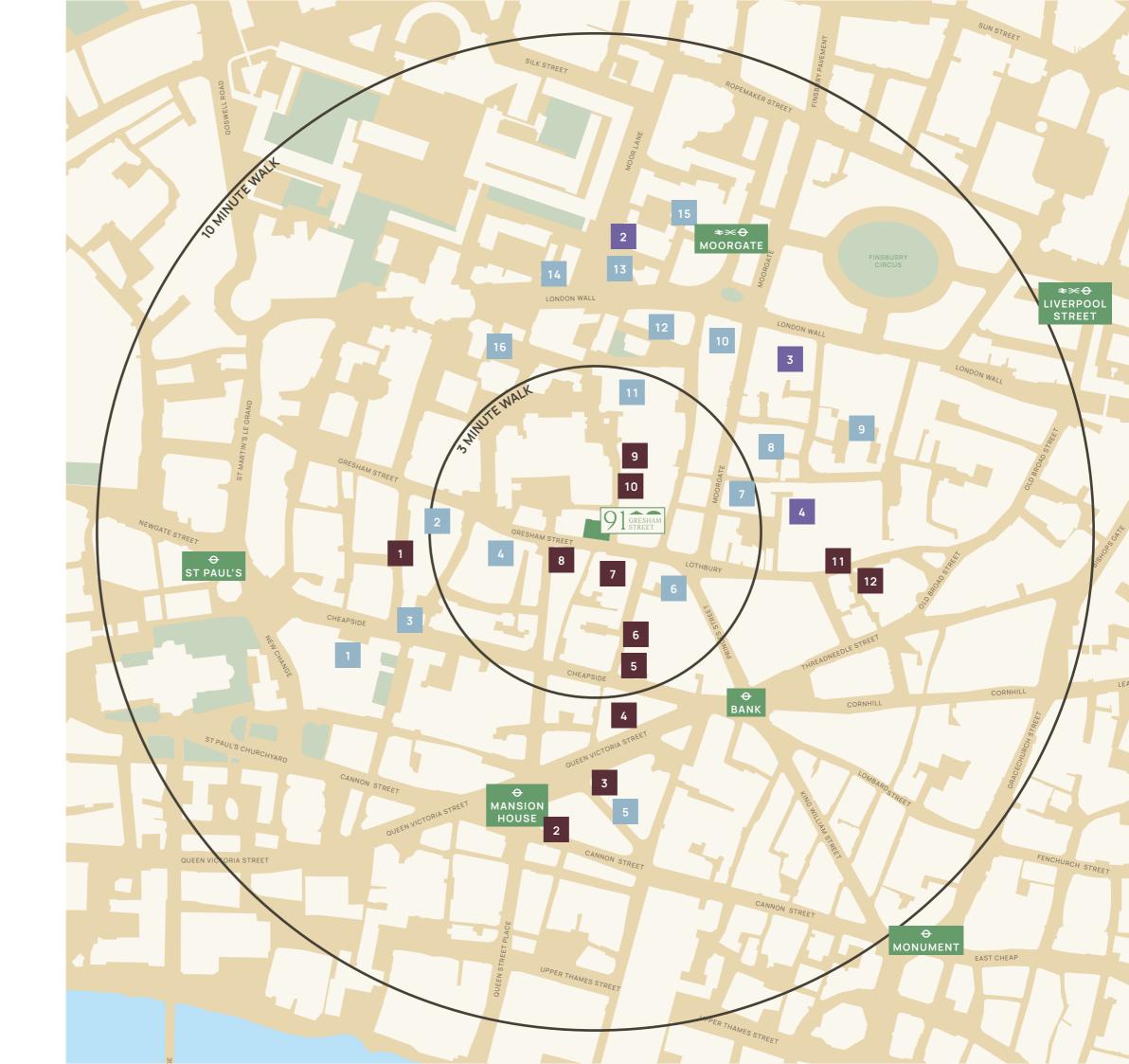
- 1. Lloyds Banking Group
- 2. ICBC Standard Bank
- 3. Eversheds
- 4. Investec
- 5. Bloomberg
- 6. Bank of China
- **7.** ING
- 8. Prudential Regulatory Authority
- 9. BlackRock
- 10. Amundi
- 11. Standard Chartered
- 12. Legal & General
- 13. Schroders
- 14. Cleary Gottlieb Steen
- 15. Deutsche Bank
- 16. Clifford Chance

Restaurants

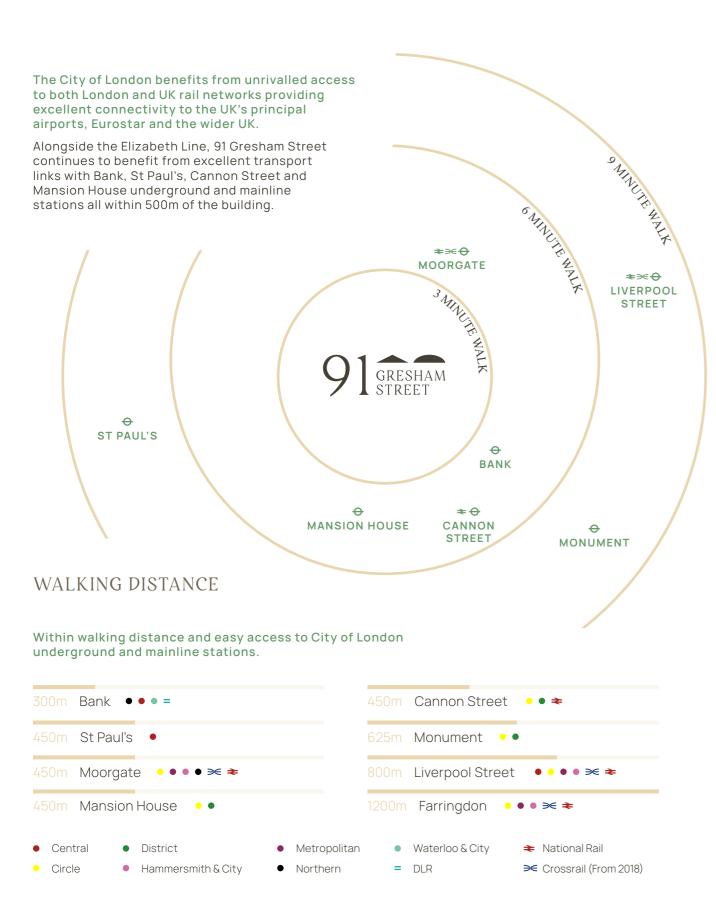
- 1. The IVY Asia
- 2. Homeslice
- 3. Brigadiers
- 4. Coq d'Argent
- 5. Lutyens Grill
- 6. Goodman City
- 7. The Anthologist
- 8. Cabotte
- 9. Hawksmoor
- 10. Enoteca
- 11. COYA City
- 12. Le Relais de Venise l'Entrecôte

Health & Fitness

- 1. Barry's Bootcamp
- 2. Digme
- 3. PureGym
- 4. Cre8 Fitness



EXCEPTIONAL CONNECTIVITY



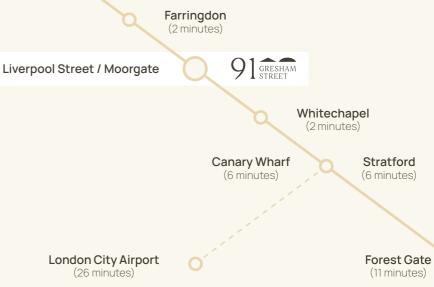
THE ELIZABETH LINE

The Elizabeth Line provides high speed connectivity linking each of London's historic financial centres for the first time, as well as providing direct access for each of these locations to Heathrow Airport. The microlocation surrounding Liverpool Street and Moorgate stations have directly benefited from the opening of The Elizabeth Line, with the epicentre of the City shifting northwards as occupiers are drawn to the substantial improvements to connectivity and amenity.

The Elizabeth Line entrance at Moorgate is only 430m to the north of the building providing regular services across Central London and beyond. The journey time from 91 Gresham Street to Bond Street station or Canary Wharf is now just over 10 minutes.







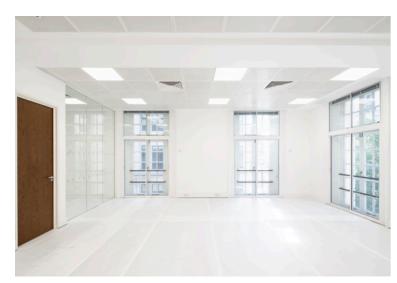


THE BUILDING

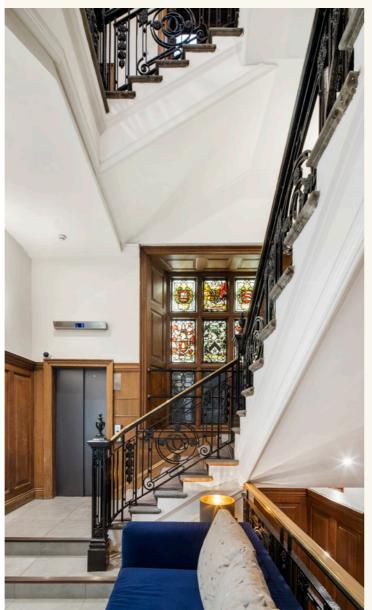
91 Gresham Street is a highly attractive Grade II Listed corner building of steel frame construction behind a Portland stone façade. Originally constructed in 1912, the building was remodelled and extended in 1982 to include a highly impressive double height restaurant / bar unit with offices above.

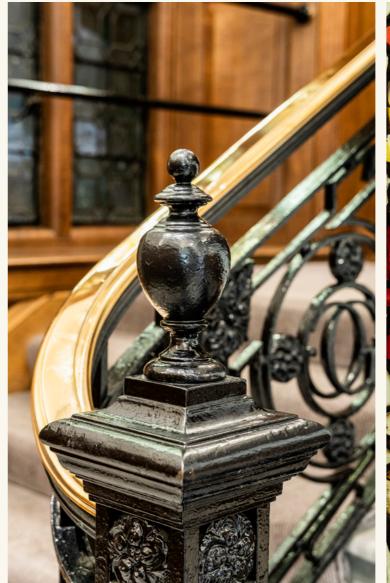
Since the last comprehensive refurbishment in 2011, all office floors have benefited from a rolling refurbishment programme. The 4th and 5th floors were refurbished in 2018, including the provision of a demised terrace on the 5th floor. The 1st, 2nd and 3rd floors have been refurbished over the last three years. The 2nd floors has been refurbished to a CAT B condition by the landlord.

91 GRESHAM STREET
IS A PRIME AND HIGHLY
PROMINENT BUILDING
COMPRISING OFFICE,
BAR/RESTAURANT
AND ANCILLARY
ACCOMMODATION
OVER LOWER GROUND,
GROUND AND FIVE
UPPER FLOORS.













THE BUILDING

OFFICE ACCOMMODATION

The office accommodation is accessed via an impressive entrance on Basinghall Street which in turn leads into a wood panelled reception with an ornate period staircase and passenger lift.

The office accommodation comprises 9,250 sq ft (859.4 sq m) arranged over first to fifth floors. The accommodation provides regular floorplates, generous floor to ceiling heights and good levels of natural light.

All office floors have been refurbished to CAT A or CAT B specification, combining modern office finishes with period features to provide open-plan accommodation.







LIFTS

8 person passenger lift



BICYCLE RACKS

Secure bicycle racks on lower ground



AIR CONDITIONING

VRF air conditioning throughout building



RAISED FLOORS

On 2nd and 3rd floor offices



SHOWERS

Shower facilities and demised WCs



SUSPENDED CEILINGS

On the office floors



LIGHTING

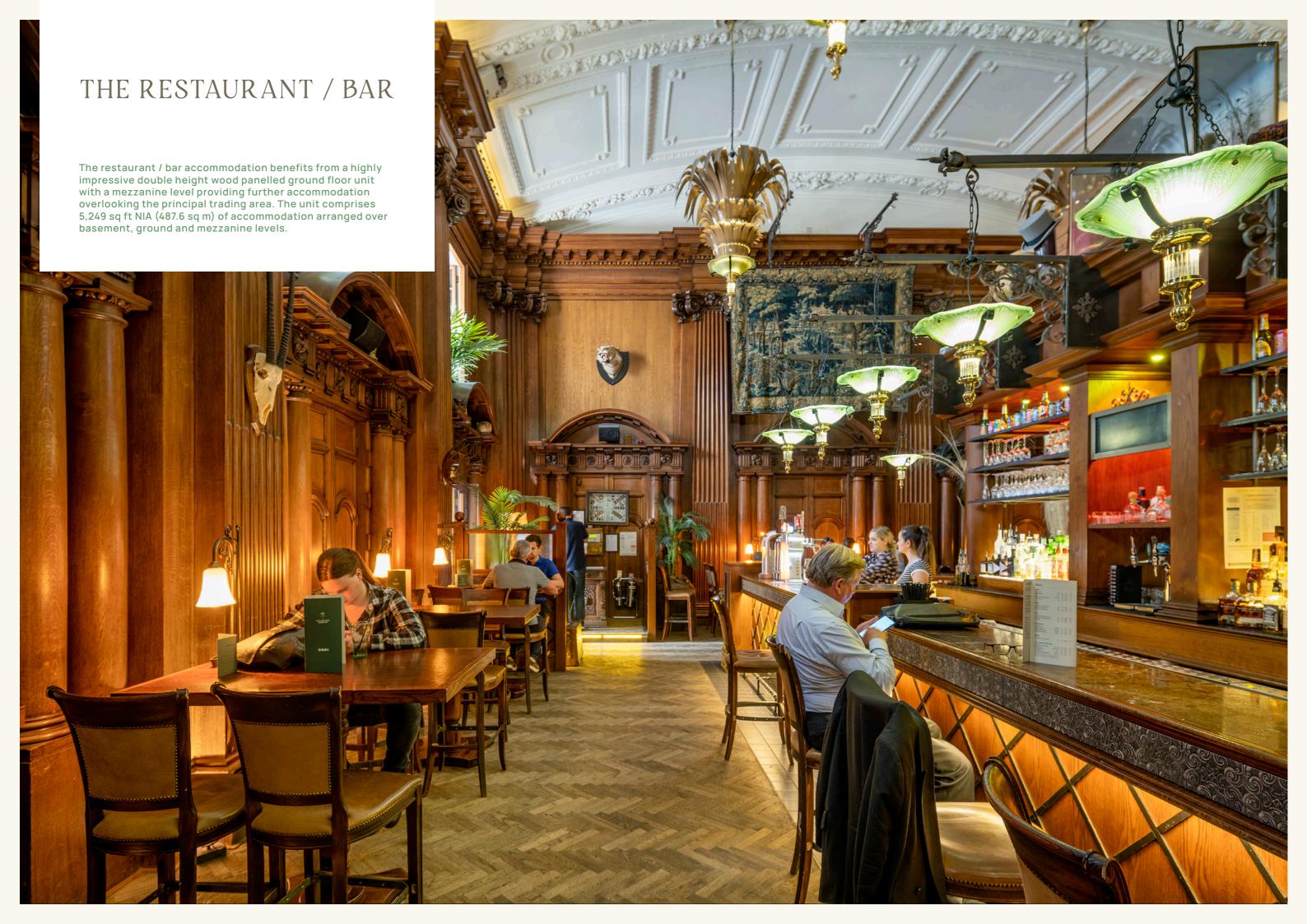
LG7 compliant lighting



TRUNKING

Perimeter trunking on 1st, 4th and 5th floors





ACCOMMODATION

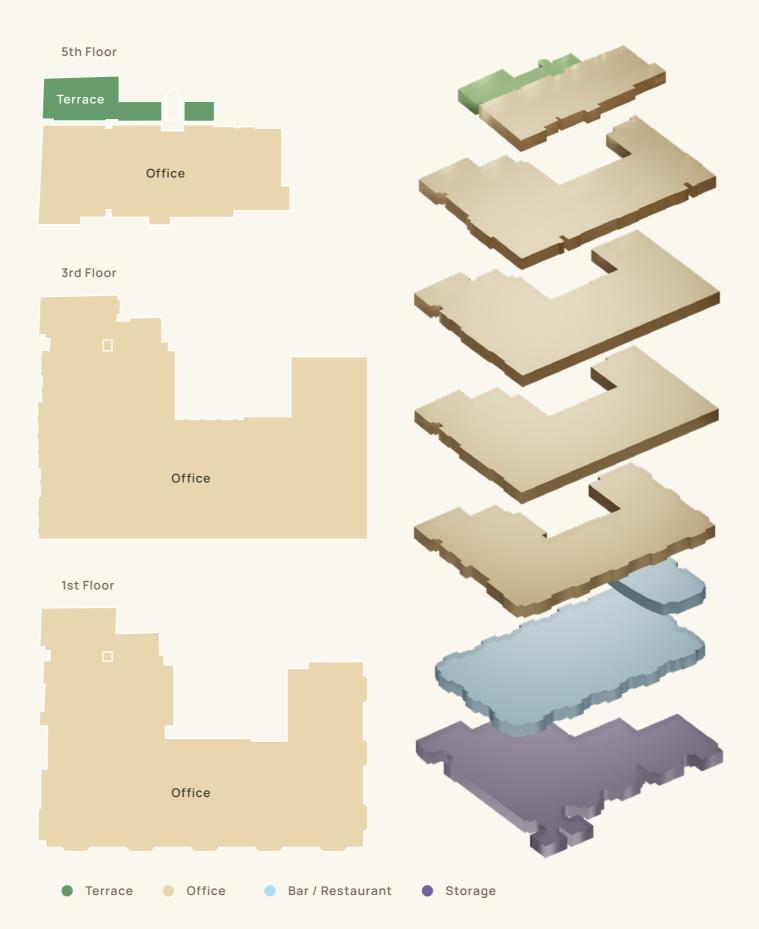
The building has been independently measured by Plowman Craven in accordance with the RICS Code of Measuring Practice (6th edition) and comprises the following net internal areas.

FLOOR	USE	AREA (SQ FT)	AREA (SQ M)
5th	Office	870	80.8
4th	Office	1,809	168.1
3rd	Office	2,202	204.6
2nd	Office	2,207	205.0
1st	Office	2,162	200.9
Ground	Bar / Restaurant Storage	2,395 97	222.5 9.0
Mezzanine	Bar / Restaurant	632	58.7
Lower Ground	Storage	2,125	197.4
Total		14,499	1,347.0

A copy of the measured survey is available in the data room.



FLOOR PLANS



TENANCY

91 Gresham Street is multi-let to three office tenants and one food & beverage tenant in accordance with the following tenancy schedule.

The current gross passing rent is £707,574 per annum which reflects a low overall passing rent of only £48.80 per sq ft and a WAULT of 8.4 years to expiries, 5.2 years to breaks.



FLOOR	USE	TENANT	AREA (SQ FT)	START	BREAK	REVIEW	EXPIRY	£ (PA)	£ (PSF)	COMMENTS
Fifth	Office	Genetec UK Ltd	870		19/08/2029 (T)	25/06/2029	20/08/2034	£278,520	£57.06	• Leased in CAT A condition.
Fourth	Office		1,809							 Open market rent review. If the break clause is not exercised, the rent shall be a peppercorn between 20.08.2029 and 19.05.2030, and £162,915 pa between 20.05.2030 and 19.08.2030.
Third	Office		2,202							Tenant has a pre-emption right over the first floor premises exercisable until 20/05/2034.
Second	Office	ENN LNG (Singapore) Pte Ltd	2,207	30/09/2024	29/09/2027 (T)	-	29/09/2029	£153,387	£69.50	 Leased in CAT B condition. Open market rent review. If the break clause is not exercised, the rent shall be a peppercorn between 30.09.2027 and 29.11.2027.
First	Office	Winwood Partnership LLP	2,162	19/07/2023	18/07/2028 (T)	19/07/2028	18/07/2033	£115,667	£53.50	 Leased in CAT A condition. Open market rent review. If the break clause is not exercised, the rent shall be a peppercorn between 19.07.2028 and 18.03.2029.
Mezzanine	F&B	New World Trading Company (UK) Ltd	632					£160,000	£30.48	Tenant currently operating under a CVA effective from 18 November 2024 until 27 October 2027. Under the terms of the CVA the tenant will be liable to pay half rent and full service charge for the remainder of the lease. The landlord has the ability to achieve vacant
Ground	F&B		2,492	05/04/2011	95/04/2011 -	05/04/2026	04/04/2036			
Lower Ground	F&B		2,125	_						possession upon conclusion of the CVA. The vendor will top up the half rent during the period of the CVA.
Total			14,499					£707,574	£48.80	

TENURE

The property is held long leasehold from The Wardens and Commonalty of the Mystery of Mercers' of the City of London and The Mayor and Commonalty and Citizens of the City of London on a 150 year lease expiring 23rd March 2155 (circa. 130 years unexpired).

The annual head rent is comprised of a basic annual head rent of £5,000 along with additional annual head rent that is to be the greater of (a) 5% of gross income receivable (to the extent it exceeds the basic head rent) and (b) 25% of the highest amount of total head rent payable in the previous 5 years (to the extent it exceeds the basic head rent).

The previous five years head rent has been 5% of the gross income receivable.

The approximate extent of the leasehold ownership is outlined in red on the OS extract plan.



Not to scale: For identification purposes only. This plan is based upon the Ordnance Survey Map with the sanction of the controller of H.M. Stationary Office. Crown Copyright.

FURTHER INFORMATION

PLANNING

The property is situated in the Guildhall Conservation Area.

The property is Grade II Listed under the Planning (Listed Buildings Conservation Areas) Act 1990 for its special architectural and historic interest.

List Entry Number: 1359188

EPC RATING

A copy of the certificate can be made available upon request.

VAT

The Property has been elected for the purposes of Value Added Tax (VAT).

It is anticipated that the sale will be structured by way of a Transfer of Going Concern (TOGC).

DATA ROOM

Further information is available on request. Please contact a member of the team to request access.

THE PROPOSAL

OFFERS ARE INVITED FOR THE LONG LEASEHOLD INTEREST OF 91 GRESHAM STREET, SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT.

CONTACT DETAILS

FRASER CAMPBELL-WILSON

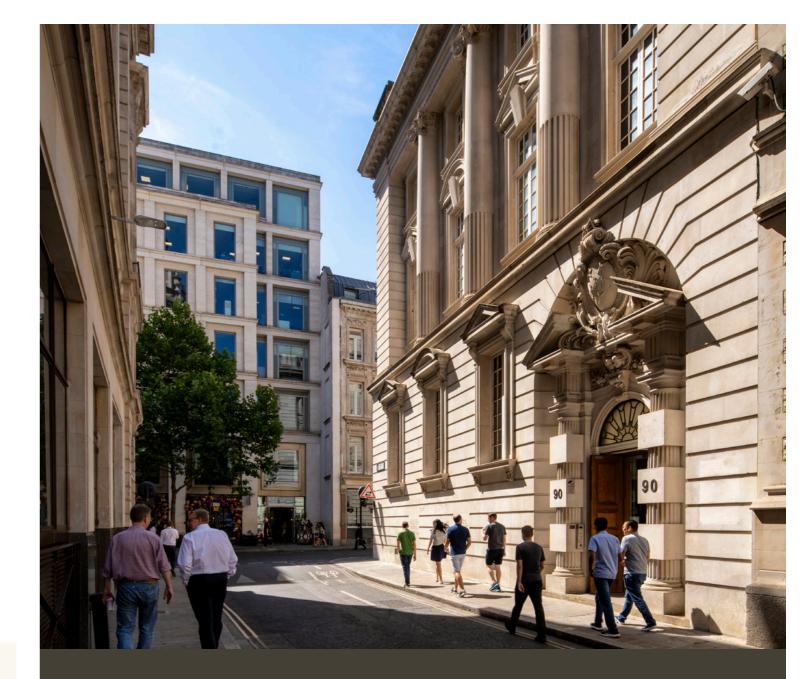
+44 (0) 7471 353 824

Fraser.Campbell-Wilson@jll.com

ARCHIE WOODMAN

+44 (0) 7557 900 263

Archie.Woodman@jll.com





MISREPRESENTATION ACT

JLL for themselves and for the vendor(s) or lessor(s) of this property whose agents they are, give notice that: 1. These particulars do not constitute, nor constitute any part of, an offer or contract. 2. None of the statements contained in these particulars as to the property are to be relied

on as statements or representations of fact. 3. Any intending purchaser or lessee must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. 4. The vendor(s) or lessor(s) do not make or give JLL nor any person in their employment any authority to make or give, any representation or warranty whatever in relation to this property. 5. Computer Generated Images are for indicative purposes only and do not necessarily represent the finished design specification. Finance Act 1989: Unless otherwise stated all prices and rents are quote exclusive of VAT. Property Misdescriptions Act 1991: These details are believed to be correct at the time of compilation but may be subject to subsequent amendment. June 2025.

Designed By Fulfilament.co.uk

