



47 DURHAM STREET

LONDON SE11

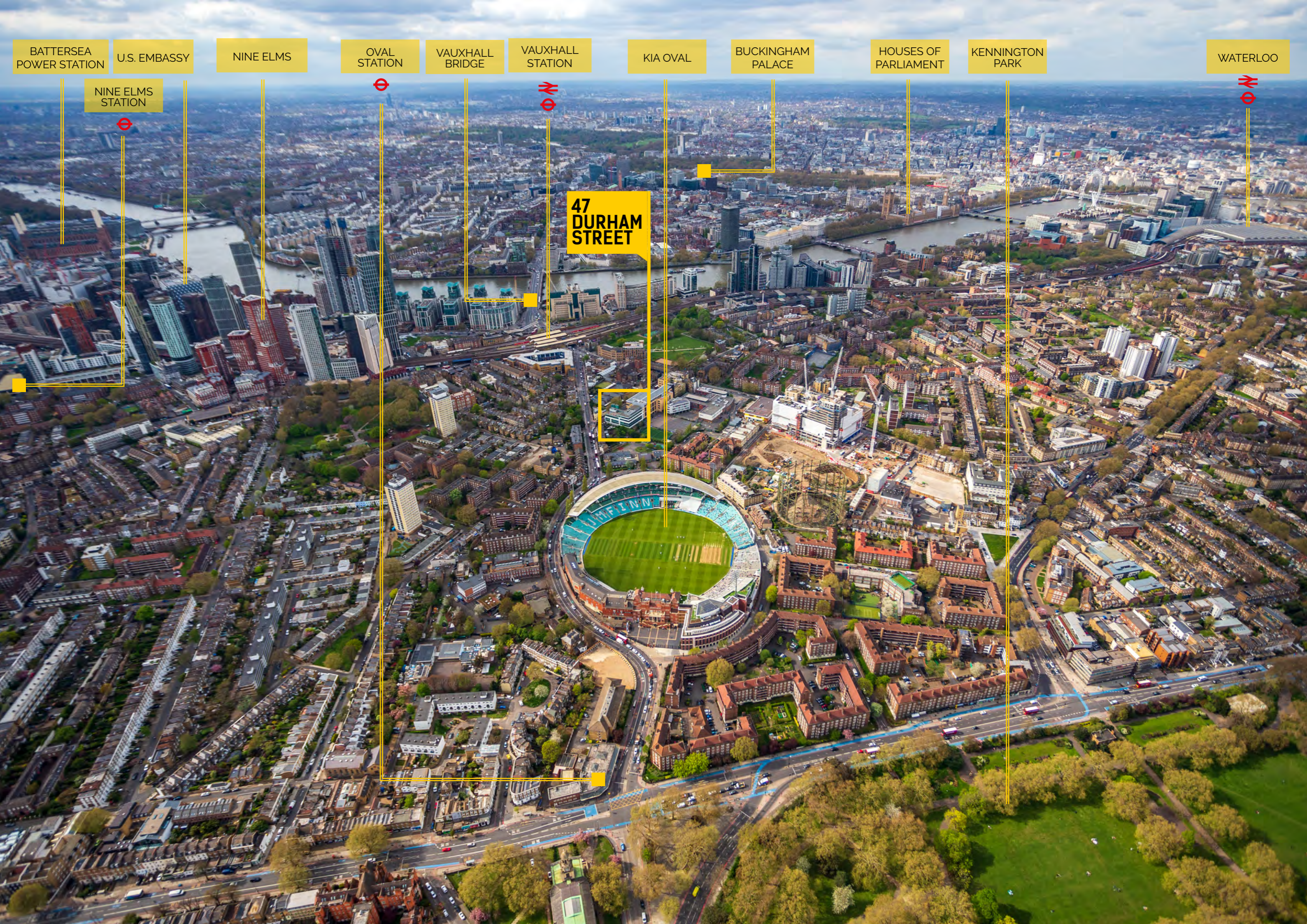
A VALUE-ADD FREEHOLD
OPPORTUNITY OF INTEREST
TO DEVELOPERS, OWNER
OCCUPIERS & INVESTORS

47 DURHAM STREET

EXECUTIVE SUMMARY

- Freehold
- Prominent corner building located in the heart of Vauxhall, one of central London's high growth sub-markets
- Situated adjacent to the Vauxhall, Nine Elms and Battersea (VNEB) Opportunity Area in a rapidly evolving location
- Designed by Rolfe Judd, the property was redeveloped to a high specification in the early 2000's and provides 37,907 sq ft (3,522 sq m)
- The building is let to BowArts on a flexible lease enabling a purchaser to obtain vacant possession from 22nd September 2023.
- Opportunity to undertake a comprehensive refurbishment or a major redevelopment increasing the massing **from 37,907 sq ft to 64,239 sq ft** based on the Rolfe Judd revised scheme.
- **Offers are invited in excess of £16,000,000 for the Freehold interest, subject to contract and exclusive of VAT. A purchase at this level reflects £422 per sq ft on existing and £249 per sq ft on proposed.**





BATTERSEA
POWER STATION

U.S. EMBASSY

NINE ELMS

OVAL
STATION

VAUXHALL
BRIDGE

VAUXHALL
STATION

KIA OVAL

BUCKINGHAM
PALACE

HOUSES OF
PARLIAMENT

KENNINGTON
PARK

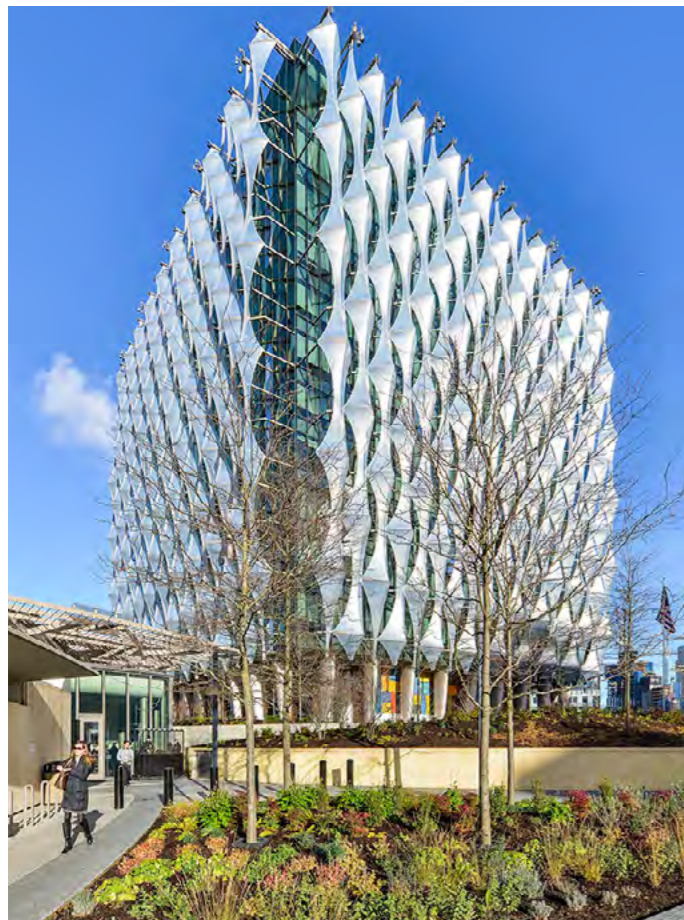
WATERLOO

NINE ELMS
STATION

47
DURHAM
STREET



LOCATION



Located in a prominent corner position in the heart of Vauxhall close to the KIA Oval.

Vauxhall has been transformed with significant inward investment since 2012 with the creation of the Vauxhall, Nine Elms and Battersea (VNEB) opportunity area, one of Europe's largest and most ambitious regeneration schemes, which covers 561 acres.

VNEB aims to provide over 16,000 homes, two million plus sq ft of commercial space, and significant amounts of public realm works with a pedestrianised green corridor linking Battersea Power Station to Vauxhall Cross. Connectivity throughout the area has been enhanced by the extension of the Northern Line from Kennington to Battersea via Nine Elms.

CONNECTIVITY

Vauxhall benefits from excellent transport links, with connectivity provided to Waterloo in 4 minutes (via National Rail), King's Cross St Pancras in 12 minutes (via Victoria Line) and Tottenham Court Road in 12 minutes (via Northern Line), which provides access to Crossrail (Elizabeth Line).

The property also benefits from direct access to Cycle Superhighway 5 which connects Vauxhall with Pimlico, as well as subsequent connecting highways, via a segregated cycle lane. Cycle Superhighway 7 is also accessible nearby, which connects Wandsworth with the South Bank and City of London respectively.

The building boasts a Public Transport Accessibility Level (PTAL) rating of 6b, the highest achievable.



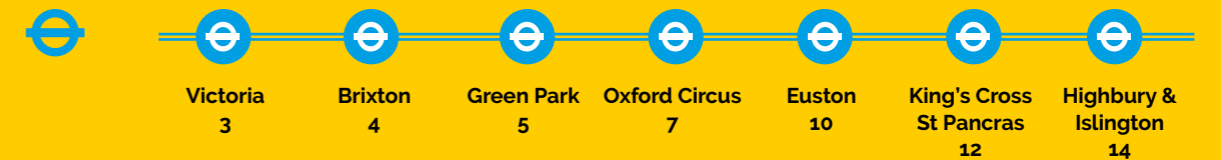
Walk Times



National Rail from Vauxhall



Victoria Line from Vauxhall



Northern Line from Oval



International



All times are in minutes and are approximate



LOCAL DEVELOPMENTS



1 Oval Works
Office
97,767 sq ft
Completion in Q2 2024
Berkeley Group



2 The Coade
Office
28,500 sq ft
Completed
CLS Holdings



3 Graphite Square
Mixed-use scheme
83,000 sq ft of offices
Completing in Q2 2024
Thirdi



4 Vauxhall Square
Mixed use (offices, residential, hotel, student accommodation, retail)
1.5 million sq ft
Completion in 2024
R&F Properties



5 OSMO
Office
166,000 sq ft
Completion in Q3 2023
Development by Quadrant & AIMCo



6 Paradise SE1
Office
63,251 sq ft
Completing in Q2 2024
Bywater Properties

LOCAL OCCUPIERS

Restaurants, Bars & Cafes

1. The Alchemist
2. Vauxhall Food and Beer Garden
3. Sugar Pot
4. Kennington Tandoori
5. The Pilgrim
6. The Black Dog
7. Darby's
8. The Fentiman Arms
9. LASSCO Brunswick House
10. Linnaean
11. The Rose
12. Tamesis Dock
13. Café Parco
14. Dirty Burger
15. Pret a Manger
16. Tea House Theatre

Arts, Culture & Lifestyle

1. Gasworks
2. Newport Street Gallery
3. KIA Oval
4. Tate Britain
5. Vauxhall Pleasure Gardens
6. Vauxhall City Farm
7. Beefeater Gin Distillery

Retail, Leisure & Amenities

1. Little Waitrose
2. Crossfit Vauxhall
3. Vauxhall West Climbing Centre
4. Whistle Punks Urban Axe Throwing
5. The Gym
6. Crowne Plaza London – Albert Embankment
7. Park Plaza London Riverbank
8. Kennington Park
9. Vauxhall Park
10. New Covent Garden Market

Local Occupiers

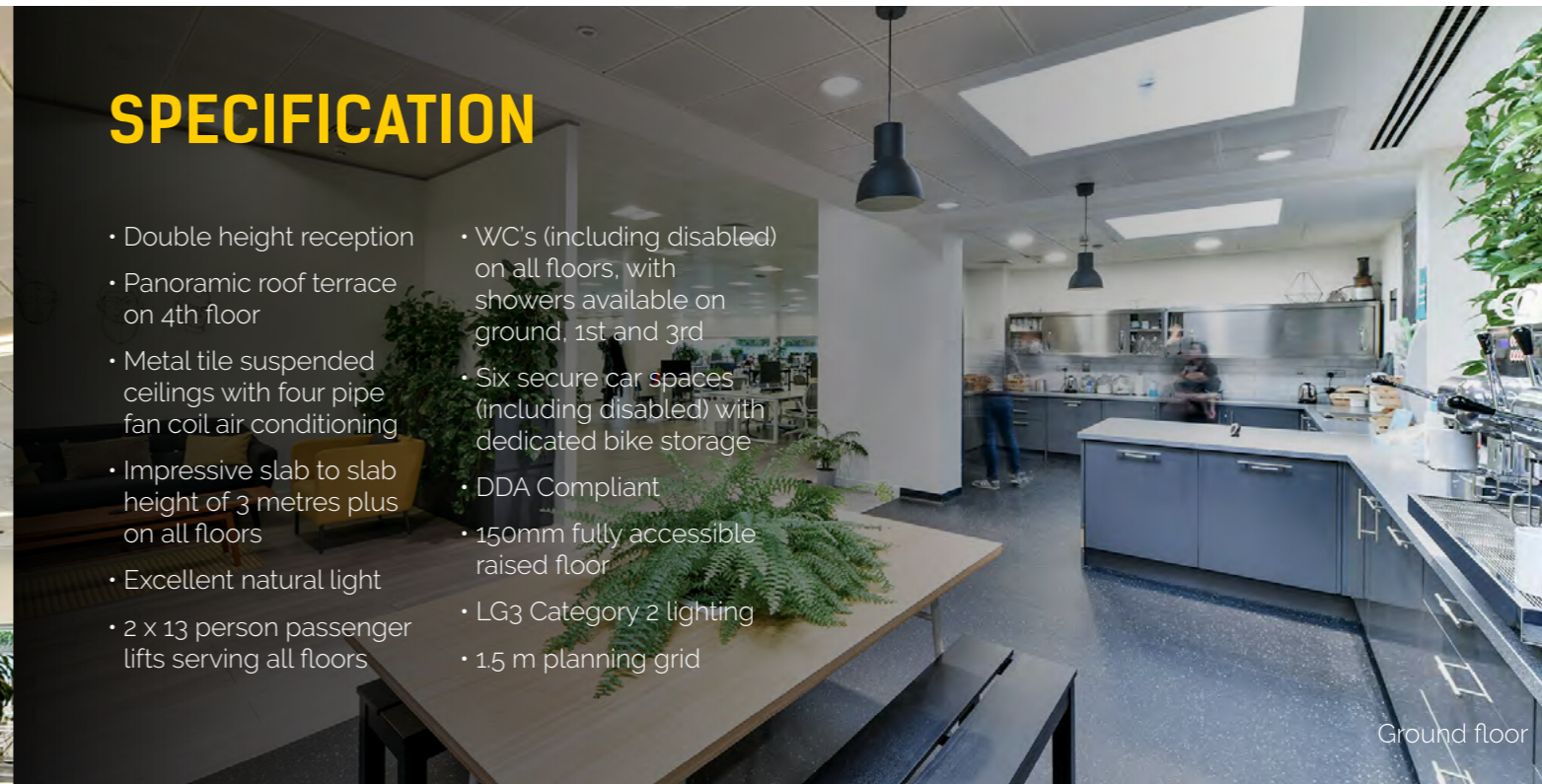
1. Apple
2. Comic Relief
3. Nutmeg
4. Penguin Books
5. U.S. Embassy
6. The Office Group
7. National Crime Agency (NCA)
8. MacMillan Cancer Support
9. Met Police HQ
10. ReThink Mental Illness
11. Secret Intelligence Service
12. International Maritime Organization
13. Bloom & Wild (HQ)
14. British Interplanetary Society
15. Regus - Battersea Power Station
16. White Stuff



Ground floor

SPECIFICATION

- Double height reception
- Panoramic roof terrace on 4th floor
- Metal tile suspended ceilings with four pipe fan coil air conditioning
- Impressive slab to slab height of 3 metres plus on all floors
- Excellent natural light
- 2 x 13 person passenger lifts serving all floors
- WC's (including disabled) on all floors, with showers available on ground, 1st and 3rd
- Six secure car spaces (including disabled) with dedicated bike storage
- DDA Compliant
- 150mm fully accessible raised floor
- LG3 Category 2 lighting
- 1.5 m planning grid



Ground floor



First floor



First Floor

47 Durham Street provides a striking office building designed by Rolfe Judd and redeveloped in the early 2000's to a high specification, including a number of sustainability features, being awarded a BREEAM rating of Excellent upon completion.

The property, which has dual access from Durham Street, provides a total net internal area of 37,907 sq ft (3,522 sq m) of office accommodation arranged over ground and four upper floors with floor plates ranging from 4,984 sq ft – 8,191 sq ft (463 sq m – 761 sq m).

The floors plates are a regular 'L' shape, with limited columns providing excellent flexibility. In addition, the upper floors benefit from floor to ceiling glazing on three sides of the building providing excellent natural light throughout, especially when combined with slab to slab height of 3 metres plus on all floors. All floors are accessed by two x 13 person passenger lifts.

The property benefits from a large panoramic roof terrace on the 4th floor which extends to 2,496 sq ft, with the ground floor also benefitting from terrace space to the rear. In addition, there are six secure car parking spaces (including disabled) and dedicated bicycle storage.

ACCOMMODATION

The property has been measured by BKR in accordance with the RICS issued Code of Measuring Practice (6th Edition) and comprises the following approximate net internal floor areas:

Floor	Use	NIA (Sq Ft)	NIA (Sq M)
4th	Office	4,984	463.01
3rd	Office	7,999	743.11
2nd	Office	8,079	750.54
1st	Office	8,079	750.54
Ground	Office	8,191	760.94
Ground	Reception	575	53.42
TOTAL		37,907*	3,521.56

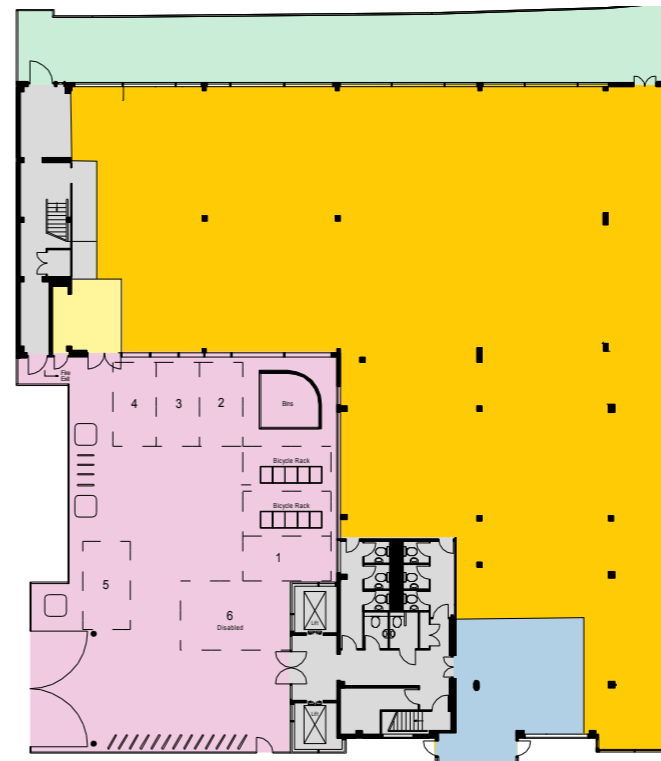
** GIA 4,147 sq m / 44,642 sq ft.



Ground floor

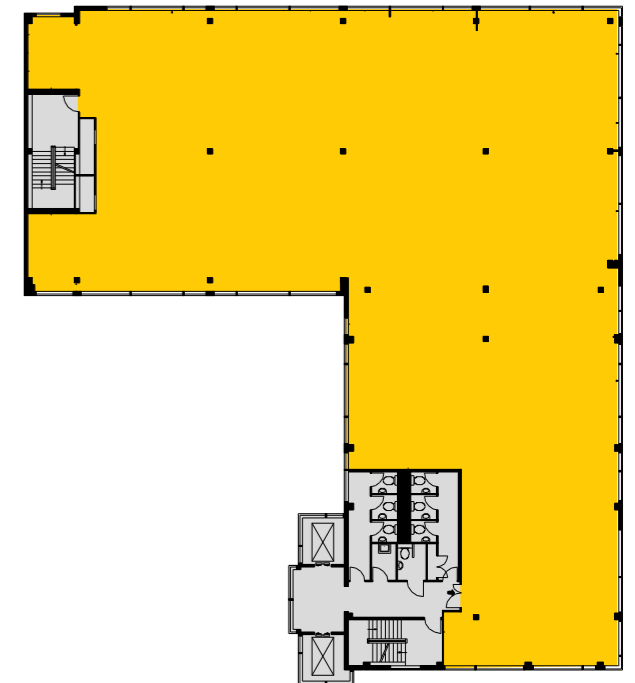
EXISTING FLOOR PLANS

GROUND FLOOR (8,191 SQ FT)



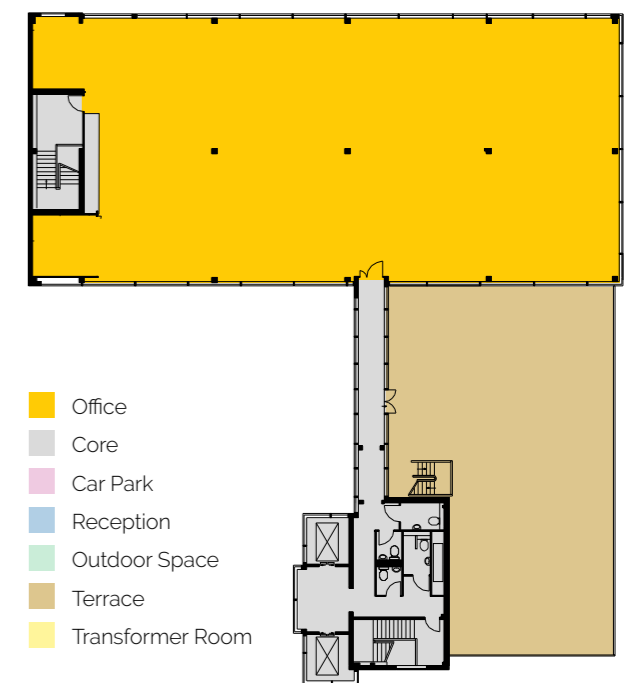
DURHAM STREET

SECOND FLOOR (8,079 SQ FT)



DURHAM STREET

FOURTH FLOOR (4,984 SQ FT)



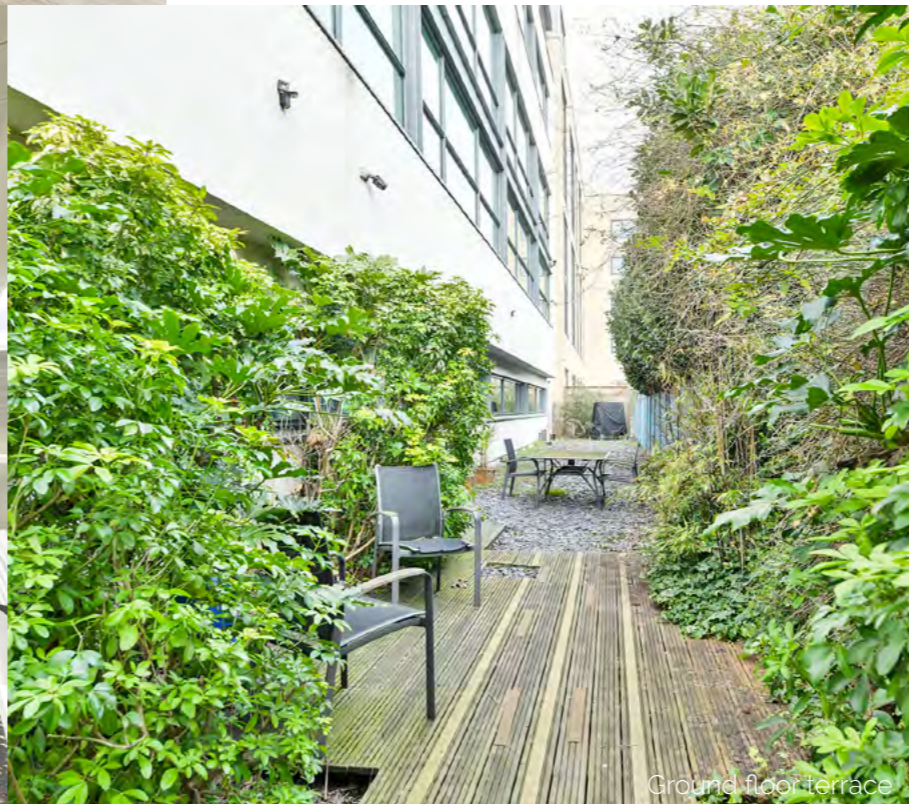
DURHAM STREET

- Office
- Core
- Car Park
- Reception
- Outdoor Space
- Terrace
- Transformer Room

Not to scale. For indicative purposes only



Second floor



Ground floor terrace



Ground floor

TENANCY

The ground to 3rd floors are let to BowArts on a lease commencing 24th April 2022 and expiring 15th January 2024., subject to a mutual option to break at any time from 22nd September 2023 on 2 months notice.

A transformer chamber let to London Power Networks PLC occupies part of the ground floor on a 99 year lease expiring in April 2103.

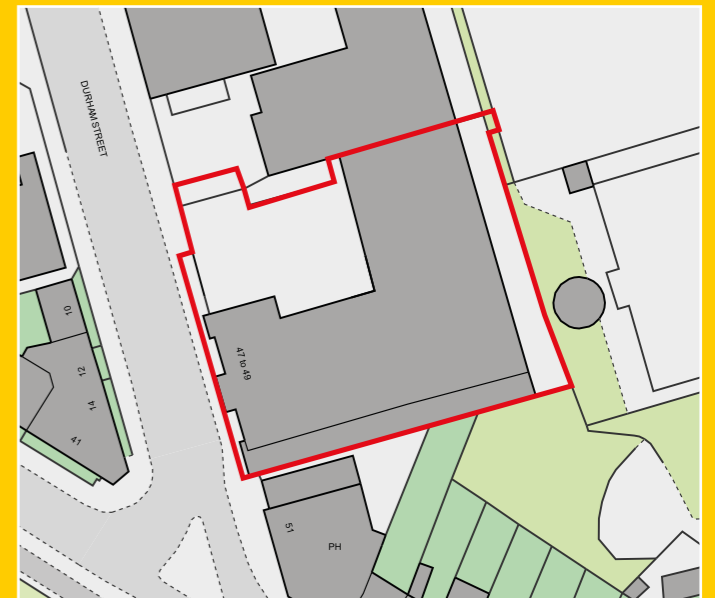
TENURE

The property is held freehold.

Title Number: TGL220684

The approximate extent of the freehold title ownership is outlined in red in the Ordnance Survey extract plan.

The freehold title extends to an approximate total site area of 0.38 acres.



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 Service.

THE OPPORTUNITIES

47 Durham Street offers numerous opportunities from a comprehensive refurbishment of the existing building with enhanced ground floor reception, to a complete redevelopment of the entire site.

Leading architects Rolfe Judd submitted a Pre-App in 2022 for the partial demolition of the older portions of the building, whilst retaining the rear modern addition to create circa **71,200 sq ft NIA**.

Based upon Lambeth's positive response, Rolfe Judd prepared a revised scheme providing circa **64,239 sq ft NIA** for a best in class office building with roof terraces arranged over ground and six upper floors.

Further information is available via the Dataroom.

The proposed scheme provides circa 64,239 sq ft NIA of best in class offices with roof terraces arranged over ground and six upper floors.

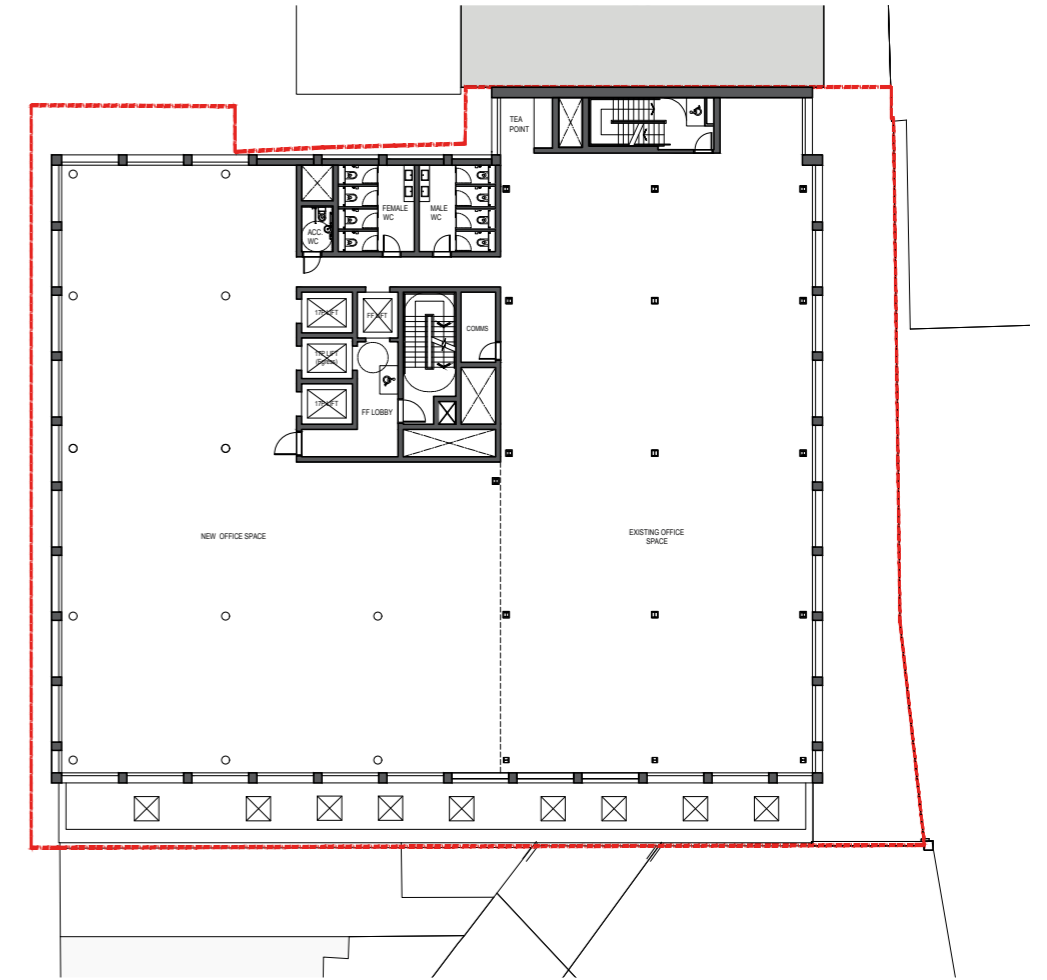


CGI of new facade



CGI roof terrace

Proposed Typical Floor Plan - Fourth Shown



Proposed Building Approximate Areas

Floor	Use	GIA (Sq M)	GIA (Sq Ft)	NIA (Sq M)	NIA (Sq M)
0	Office	1,188	12,788	440	4,736
	Office / Retail			137	1,475
	Office / Reception			145	1,561
1	Office	1,112	11,969	943	10,150
2	Office	1,154	12,422	984	10,592
3	Office	1,128	12,142	958	10,312
4	Office	1,154	12,422	984	10,592
5	Office	984	10,592	814	8,762
6	Office	715	7,696	563	6,060
Roof	Plant	139	1,496	0	0
TOTAL		7,754	81,526	5,968	64,239



CGI roof terrace view

PROPOSAL

Offers are invited in excess of £16,000,000 for the Freehold interest, subject to contract and exclusive of VAT. A purchase at this level reflects £422 per sq ft on existing and £249 per sq ft on proposed.

FURTHER INFORMATION

PLANNING

Located within the London Borough of Lambeth, the property is situated within the Key Industrial Business Area (KIBA) as designated within Lambeth's Local Plan, as well as the Central Activity Zone (CAZ). The premises are not listed or located within a Conservation Area.

VAT

The property is elected for VAT and we would expect the transaction to be treated as a Transfer of Going Concern (TOGC).

EPC

The building has an Energy Performance Rating of D-86.

DATAROOM

Access to the Dataroom available upon request.

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All negotiations are subject to contract. October 2023

www.cube-design.co.uk (Q5104)

CONTACTS

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View looking North East from roof



Fourth floor terrace



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