

Winkworth

Development & Commercial Investment

FOURTEEN

BOWLING GREEN LANE

EC1R 0BD



14 BOWLING GREEN LANE EC1R 0BD

FOR SALE

£1,400,000

Rarely available Clerkenwell Freehold with potential for vacant possession

- Immediately handsome Freehold
- Opportunity to add value via change of use (STPP)
- Trendy ECI location
- Part occupied with current income of c. £67,000 p/a
- Attractive Capital Value of £670 p/sq/ft
- Excellent transport connections

LOCATION

Bowling Green Lane is a relatively discreet backwater in the heart of Farringdon that enjoys both superb transport connections and a broad range of local retail, restaurant and entertainment facilities that serve the local residential and office-based population to an exceptional degree.

The subject property enjoys the benefit of numerous local bus routes and is a 10 minute walk to Farringdon Station which has the desirable advantage of both the Elizabeth Line and multiple tube lines (Metropolitan, Circle, Hammersmith & City). The property also enjoys the immediate delights of Exmouth Market with its eclectic mix of eateries and unique retailers as well as the famous Old Session House Members Club and restaurant and the extensive and inspiring delights of the Smithfield district with its broad range of bars, clubs and restaurants.



While many larger firms moved away, leaving behind factories and warehouses, the district maintained its historic charm, with practitioners of traditional crafts still present.

Clerkenwell had both a vibrant and murky side, with Sadler's Wells evolving into "London's dance house" and the House of Detention and Old Sessions House reflecting its darker past as a den of thieves in the 19th century.



In 1900, Clerkenwell merged with St Luke Old Street to form the Metropolitan Borough of Finsbury, which was later absorbed into the Borough of Islington in 1965. The area's housing primarily consists of Georgian terraces and early 20th-century tenement blocks, with newer developments like Brewhouse Yard.

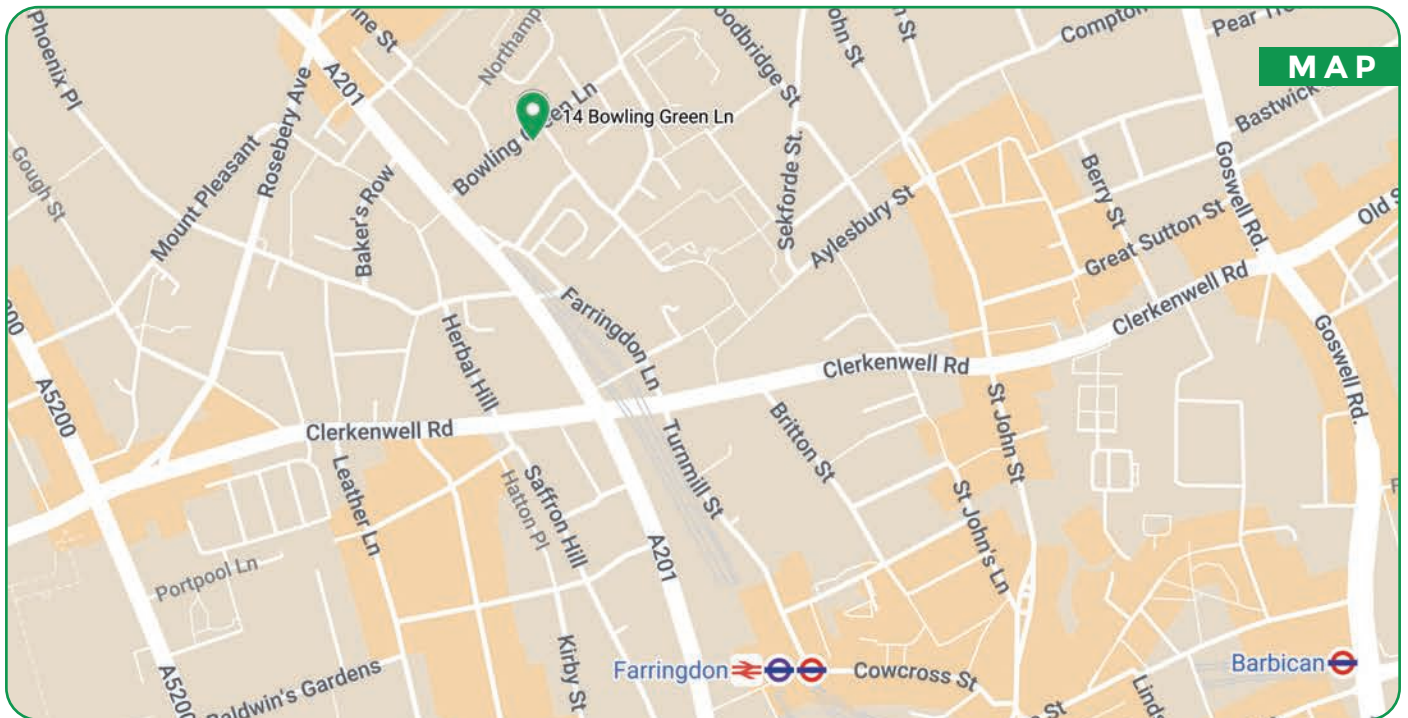
The current community in Clerkenwell comprises media-oriented young professionals, attracted by numerous gastropubs and bohemian brasseries. The arrival of the Elizabeth line (Crossrail) at Farringdon station has further boosted the area's popularity.

CLERKENWELL

Clerkenwell, Islington's oldest district, underwent a transformation from a former monastic settlement to a lively area situated conveniently between King's Cross and the City of London. In 1370, Sir Walter de Manny established the Carthusian priory of Charterhouse, later becoming Charterhouse school and currently serving as a picturesque retirement home.

Over the years, Clerkenwell attracted various trades such as jewelry, lock-making, printing, bookbinding, and clock and watchmaking.





THE PROPERTY

This handsome period flat-fronted period building enjoys a mid-terrace position along the peaceful and well-served Clerkenwell back-water that is Bowling Green Lane. The property comprises c. 2,098 sq/ft. (sq.m.) arranged across five distinct floors with the current commercial occupiers each enjoying a lateral level of their own with a mixture of self-contained and shared kitchen, washroom and storage facilities to the rear of the building. Generating c. £60,000 per annum, the building has been assessed at being able to deliver a Projected Rental Income of c. £85,000 per annum, post further refurbishment.

The property is presented in very good decorative order and benefits from excellent levels of natural light and a range of graded office spaces that would either benefit from a light refresh to those that have been completely refurbished throughout. The vendor informs us that in accordance with Schedule of Occupational Leases below, full vacant possession can be secured with 3 months' notice.

Number 14 Bowling Green Lane also enjoys a highly favourable PTAL rating of 6a indicating a near perfect set of results for its proximity to public transport.

This building now presents a rare opportunity for an owner-occupier to secure a handsome self-contained Freehold in the heart of Clerkenwell with flexible use classes, subject to securing the necessary consents.

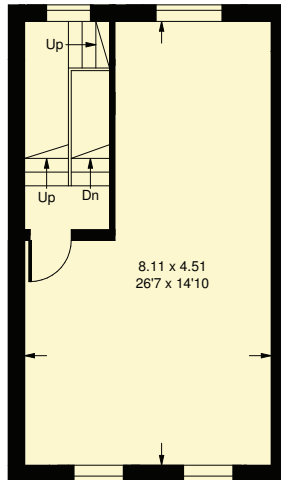


Bowling Green Lane, EC1

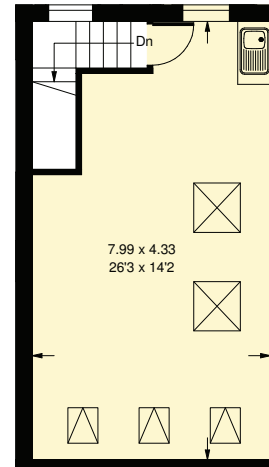
Approx. Gross Internal Area
194 sq m / 2088 sq ft
(Excluding Void)



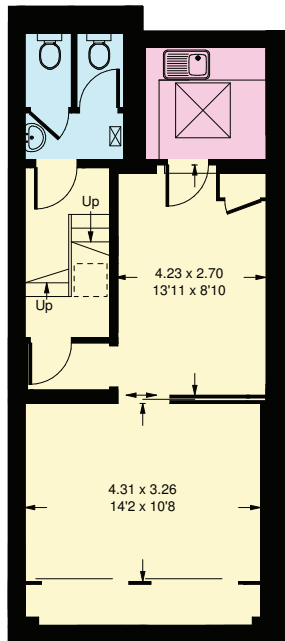
--- = Reduced headroom
below 1.5 m / 5'0"



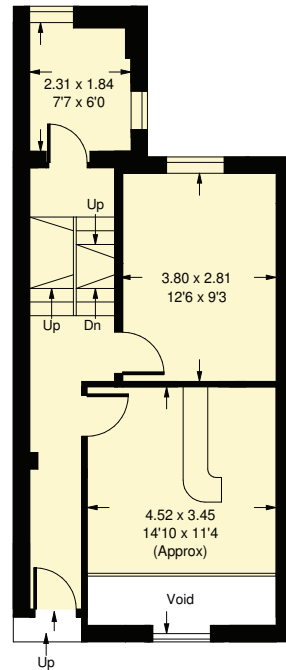
Second Floor



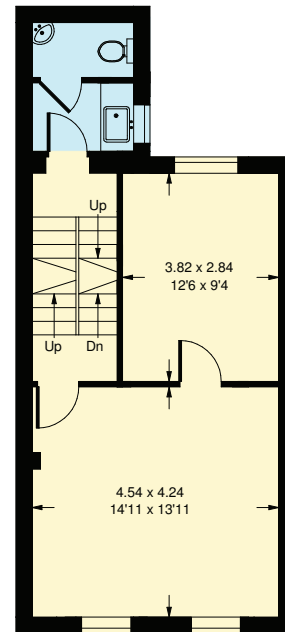
Third Floor



Lower Ground Floor



Raised Ground Floor



First Floor

Whilst every attempt has been made to ensure the accuracy of the floor plan, measurements are approximate and not to scale.
No guarantee is given on the total square footage of the property quoted on the plan. Figures given are for guidance.
Plan is for illustration purposes only, not to be used for valuations.

Unit	Layout	Occupier	Date of Lease	Lease Term	Rental P/A	Lease Expiry	ERV	
Basement	Lateral	Jam Imaging Ltd.	10.01.2022	3 years from 01.12.2021	£11,000	30.11.2024	£14,000	
Ground	Lateral	The Seller	n/a	n/a	£12,000	n/a	£12,000	
First	Lateral	Apollo International Ltd.	28.10.2022	2 years from 30.10.2022	£14,000	29.10.2024	£16,000	
Second	Lateral	Trafalgar Trading & Shipping	16.06.2023	3 years from 16.06.2023	£16,000	15.06.2024	£16,000	
Third	Lateral	The Seller	n/a	n/a	£14,000	n/a	£14,000	
					CURRENT INCOME	£67,000	TOTAL ERV	£72,000

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TERMS

Proposal: 'Guide Price' of £1,400,000

EPC: Currently commissioned

VAT: The property is not elected for VAT

Rateable Value: £40,650 P/A

Rates Payable: Approx. £20,325 P/A.
We strongly recommend that you verify the rates with the London Borough of Islington.

Tenure: Freehold

Winkworth Clerkenwell

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FURTHER INFORMATION

Should you wish to arrange an inspection or require further information, please contact the sole selling agents:



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