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328

**CITY ROAD AND
7-8 WAKLEY STREET
LONDON EC1**

**CONSENTED ISLINGTON
RESIDENTIAL CONVERSION
OPPORTUNITY**



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**CITY ROAD AND
7-8 WAKLEY STREET
LONDON EC1**

EXECUTIVE SUMMARY

- Consented Freehold **residential development/ conversion opportunity**.
- Located within **London's established 'tech belt'**, approximately **0.2 miles from Angel Underground Station** and **0.7 miles from Old Street Station**.
- Existing accommodation extends to approximately **22,364 sq ft (GIA) / 18,281 sq ft (NIA)** across three buildings, spanning: lower ground, ground and five upper floors.
- To be sold with **vacant possession**.
- **The asset benefits from four planning consents**, which allow the conversion of the entire asset into **24 residential units and a ground floor self-contained E-Class commercial unit**.
- The consented scheme provides a total of **20,691 sq ft / 1,922.2 sq m (NSA)**.

PROPOSAL

Offers are invited in excess of

£6,000,000
(Six Million Pounds)

reflecting **£328 psf** on the existing NIA and **£290 psf** on the consented scheme.

LOCATION

328 City Road & 7-8 Wakley Street is strategically positioned within EC1, one of Central London's most dynamic and well-connected submarkets, in the heart of the 'tech belt' spanning King's Cross, Clerkenwell, Farringdon and Old Street.

The property occupies an island block bounded by City Road, Goswell Road, Wakley Street and Hall Street.

The immediate area offers a vibrant mix of retail, dining, cultural and lifestyle amenities including Sadler's Wells Theatre, O2 Academy Islington, Almeida Theatre, Screen on the Green, Exmouth Market Islington High Street and Angel Central.



CONNECTIVITY

Transport connections are excellent: Angel Underground Station (Northern Line) lies 0.2 miles to the northwest, with direct access to Bank in 7 minutes and King's Cross in 2 minutes. Old Street Underground and National Rail Station is just 0.7 miles away.



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AMENITIES

- 1 Angel Station
- 2 Old St Station
- 3 Kings Cross Station
- 4 Sadlers Well
- 5 Angel Central
- 6 Chapel Market
- 7 Upper Street
- 8 Pentonville Road
- 9 Moorfields Eye Hospital
- 10 Virgin Active
- 11 PureGym
- 12 O2 Academy Islington
- 13 Wagamamas
- 14 Oliver Bonas
- 15 Argos
- 16 Odeon
- 17 Third Space
- 18 Ololenghi
- 19 Sainsburys
- 20 M&S
- 21 H&M
- 22 Rituals





*Located within London's established 'tech belt',
approximately 400m from Angel Underground Station
and 0.7 miles from Old Street Station*

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THE CITY CLUSTER

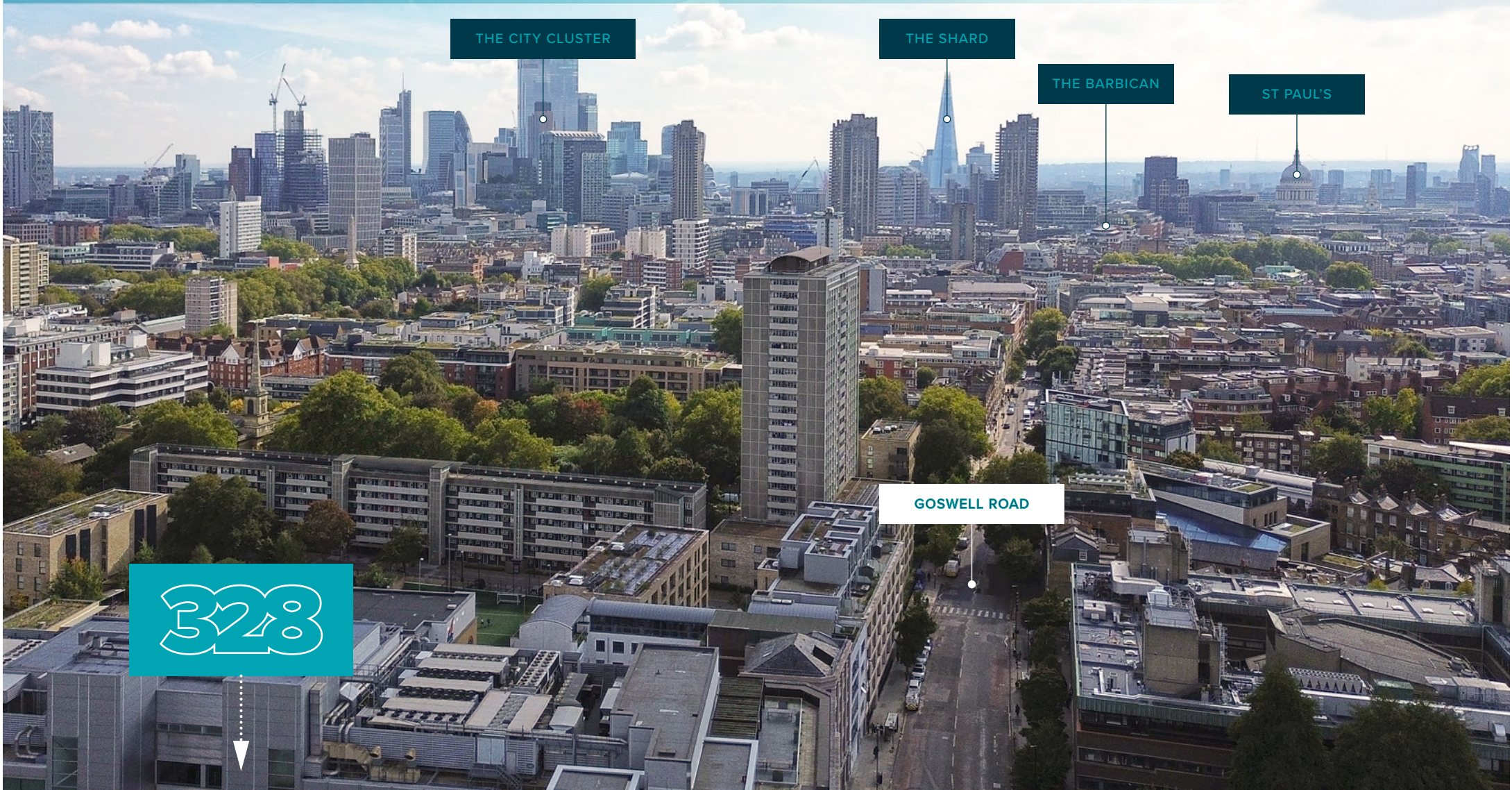
THE SHARD

THE BARBICAN

ST PAUL'S

GOSWELL ROAD

328



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DESCRIPTION

The site comprises three interconnected buildings of varying scale:

- **7-8 Wakley Street** arranged over ground to second floors
- **328 City Road** arranged over ground to fifth floors
- **Central courtyard building** arranged over lower ground to first floors

The existing net internal area extends to approximately 18,281 sq ft (NIA).





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EXISTING ACCOMMODATION

The properties have been measured in accordance with the RICS Code of Measuring Practice 6th Edition:

7-8 WAKLEY STREET		
Floor	NIA sq ft	GIA sq ft
2nd Floor	1,489	1,683
1st Floor	1,510	1,687
Ground Floor	601	1,028
Total	3,600	4,398

328 CITY ROAD		
Floor	NIA sq ft	GIA sq ft
5th Floor	490	698
4th Floor	421	682
3rd Floor	540	672
2nd Floor	532	661
1st Floor	506	635
Ground Floor	476	533
Ground Floor Reception	33	
Total	2,998	3,881

COURTYARD BUILDING		
Floor	NIA sq ft	GIA sq ft
1st Floor	1,932	2,107
Ground Floor	9,220	11,449
Lower Ground Floor	531	531
Total	11,683	14,086

Grand Total	18,281	22,364
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Existing accommodation extends to approximately 22,364 sq ft (GIA) / 18,281 sq ft (NIA) across three buildings, spanning lower ground, ground & five upper floors



PLANNING

The asset benefits from four permitted development consents, which allow the conversion of entire asset into 24 residential units and a single E-Use Class commercial unit:

Wakley Street Front Building - Class MA Consent

On 11 February 2025, under application number P2024/3731/PRA, consent was granted for:

“Prior approval application for change of use of floors of existing commercial unit (Class E) to residential (Class C3) to provide 6 no. self-contained residential units.”

328 City Road - Class MA Consent

On 11 February 2025, under application number P2024/3731/PRA, consent was granted for:

“Prior approval application for change of use of floors of existing commercial unit (Class E) to residential (Class C3) to provide 6 no. self-contained residential units.”

Wakley Street Front Building - Class AB Consent

On 4 July 2025, under application number P2025/1164/PRA, consent was granted for:

“Application under Schedule 2, Part 20, Class AB of the Town and Country Planning (General Permitted Development) Order (GPDO) 2015 (as amended) for prior approval for the construction of one additional storey immediately above the existing roof of a detached building in commercial or mixed use (Use Class E, Betting Office, Payday Loan Shop, Launderette) to create 2 new self-contained flats (Use Class C3), together with associated works.”

Wakley Street Courtyard – Class MA Consent

In September 2025, under application number P2025/2288/PRA, consent was granted for:

“Notification of Prior Approval for the change of use of the ground and first floor levels of existing commercial building (Class E) to residential accommodation to provide 10x self-contained residential units (Class C3) under ‘Class MA’ of Schedule 2 of the Town and Country Planning (General Permitted Development) Order (GPDO).”



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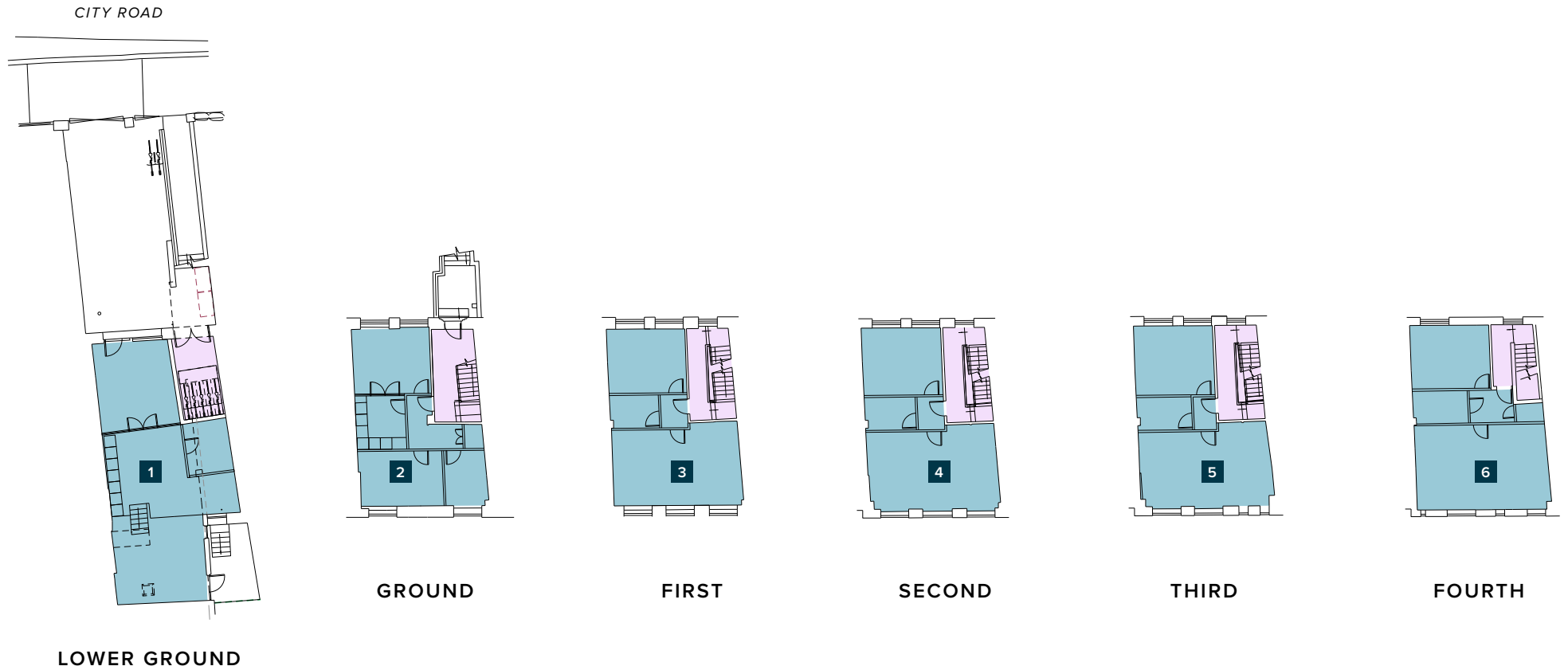


**CITY ROAD AND
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CONSENTED SCHEME

FLOOR	UNIT NO.	BEDROOMS	DESCRIPTION	NSA SQ FT	NSA SQ M
CITY ROAD					
Lower Ground	1	1	1 bedroom apartment with private garden	756	70.2
Ground	2	1	1 bedroom apartment	512	47.6
First	3	1	1 bedroom apartment	512	47.6
Second	4	1	1 bedroom apartment	543	50.4
Third	5	1	1 bedroom apartment	541	50.3
Fourth	6	1	1 bedroom apartment	592	55
COURTYARD					
	7	1	1 bedroom studio apartment	496	46.1
	8	3	3 bedroom apartment with private garden	2,091	194.3
Ground	9	2	2 bedroom apartment with private garden	1,034	96.1
	10	2	2 bedroom apartment with private garden	2,263	210.2
	11	1	1 bedroom apartment with private garden	929	86.3
	12	3	3 bedroom apartment with private garden	2,165	201.1
First	13	1	1 bedroom studio apartment	462	42.9
	14	1	1 bedroom studio apartment	530	49.2
	15	1	1 bedroom studio apartment	407	37.8
	16	1	1 bedroom studio apartment	442	41.1
	WAKLEY STREET				
Ground	-	-	E-Class Commercial Unit	586	54.4
First	17	2	2 bedroom apartment	695	64.6
	18	2	2 bedroom apartment	795	73.9
Second	19	2	2 bedroom apartment	695	64.6
	20	2	2 bedroom apartment	795	73.9
Third (New Build)	21	2	2 bedroom apartment	695	64.6
	22	2	2 bedroom apartment	729	67.7
Fourth (New Build)	23	2	2 bedroom apartment	695	64.6
	24	2	2 bedroom apartment	729	67.7
TOTAL	24 (COMMERCIAL UNIT EXCLUDED)	38		20,691	1,922.2



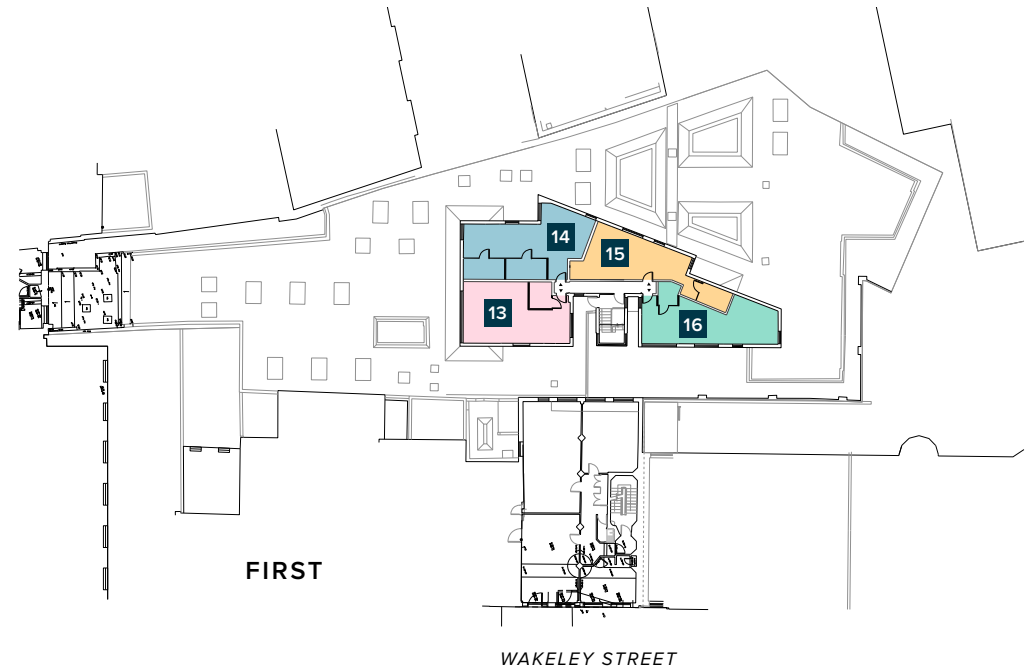
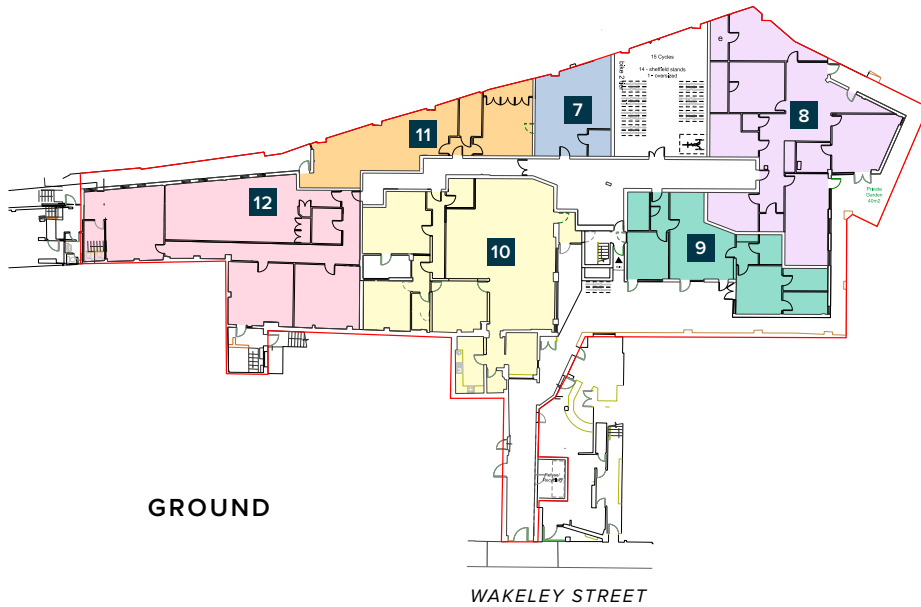
328 CITY ROAD CONSENTED SCHEME

Floor	Unit No.	Bedrooms	Description	NSA sq ft	NSA sq m
Lower Ground	1	1	1 bedroom apartment with private garden	756	70.2
Ground	2	1	1 bedroom apartment	512	47.6
First	3	1	1 bedroom apartment	512	47.6
Second	4	1	1 bedroom apartment	543	50.4
Third	5	1	1 bedroom apartment	541	50.3
Fourth	6	1	1 bedroom apartment	592	55
Total	6	6		3,456	321.1

Floor plans shown for indicative purposes only.

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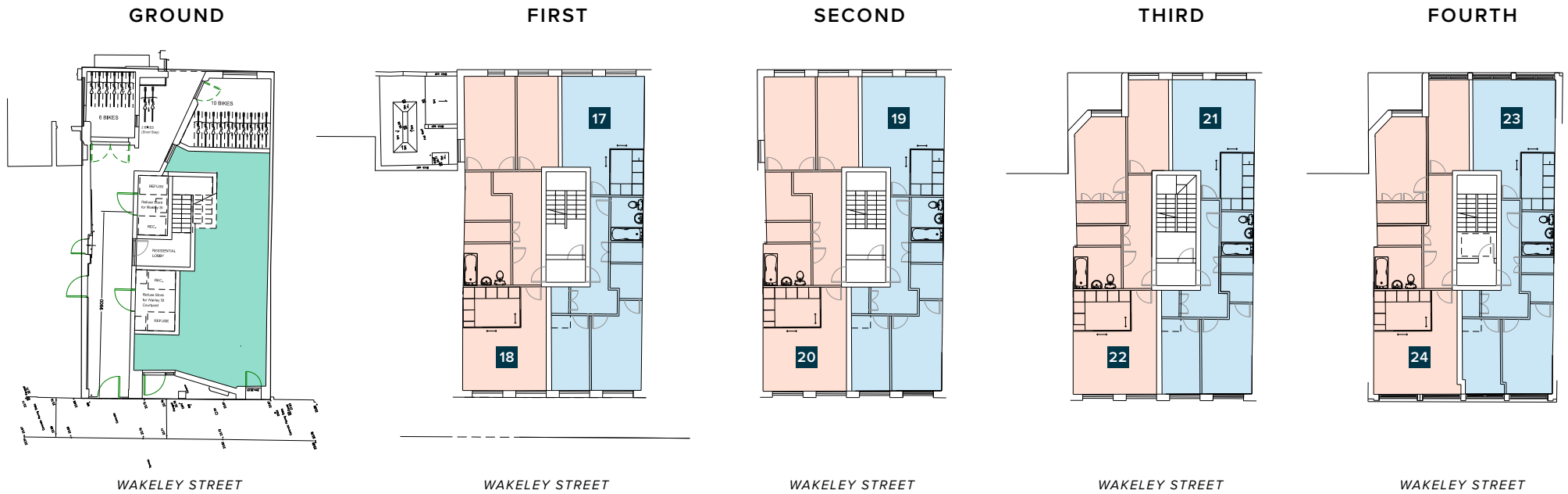
COURTYARD CONSENTED SCHEME

Floor	Unit No.	Bedrooms	Description	NSA sq ft	NSA sq m
Ground	7	1	1 bedroom studio apartment	496	46.1
	8	3	3 bedroom apartment with private garden	2,091	194.3
	9	2	2 bedroom apartment with private garden	1,034	96.1
	10	2	2 bedroom apartment with private garden	2,263	210.2
	11	1	1 bedroom apartment with private garden	929	86.3
	12	3	3 bedroom apartment with private garden	2,165	201.1
First	13	1	1 bedroom studio apartment	462	42.9
	14	1	1 bedroom studio apartment	530	49.2
	15	1	1 bedroom studio apartment	407	37.8
	16	1	1 bedroom studio apartment	442	41.1
Total	10	16		4,005	372.1

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7-8 WAKLEY ST CONSENTED SCHEME

Floor	Unit No.	Bedrooms	Description	NSA sq ft	NSA sq m
Ground	-	-	E-Class Commercial Unit	586	54.4
First	17	2	2 bedroom apartment	695	64.6
	18	2	2 bedroom apartment	795	73.9
Second	19	2	2 bedroom apartment	695	64.6
	20	2	2 bedroom apartment	795	73.9
Third (New Build)	21	2	2 bedroom apartment	695	64.6
	22	2	2 bedroom apartment	729	67.7
Fourth (New Build)	23	2	2 bedroom apartment	695	64.6
	24	2	2 bedroom apartment	729	67.7
Total	8 (commercial unit excluded)	16		6,415	596

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TENURE

The site is held Freehold under Title Number NGL390257). The site is offered with full Vacant Possession.

VAT

The property is not elected for VAT.

DATA ROOM

Please contact us for access to the data room.

PROPOSAL

Offers are invited in excess of

£6,000,000
(Six Million Pounds)

reflecting **£328 psf** on the existing NIA and **£290 psf** on the consented scheme.

CONTACTS

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