7-8 WAKLEY STREET
AND 328 CITY ROAD,
LONDON, EC1V 7QE

Consented residential led mixed use development opportunity

- Freehold site available with full vacant possession, or with the option of leasing back either whole or part of the commercial element, to the Vendor.
- Planning permission for 26 residential units (22 private, 4 social rented) above B1 offices.
- Consented scheme comprises 19,709 sq ft (1,831 sq m) NSA residential and 18,363 sq ft (1,706 sq m) NIA office.
- Total consented area is 48,965 sq ft (4,549 sq m) GIA.
- Existing B1 (office) use.
- Site extends to approximately 0.40 acres (0.16 ha).
- Existing building extends to approx. 21,926 sq ft (2,037) GIA.
- Within close proximity to both Angel and Old Street Underground Stations.
**Location**
The property is situated on the eastern side of Wakley Street, sitting between City Road to the north and Goswell Road to the south. The property is situated moments from Upper Street and Silicon roundabout within a mixed-use location. Angel Underground station (Northern Line) is situated approximately 0.2 miles to the north west of the site, providing direct access into Bank in approximately 6 minutes and King’s Cross in approximately 7 minutes. Old Street Station (Northern and National Rail services) is situated approximately 0.7 miles to the south east of the site.

**Description**
The existing office building extends to approximately 21,926 sq ft (GIA). 7-8 Wakley Street and is arranged over ground to second floor, and 328 City Road is arranged over ground to fourth floors. The majority of the accommodation is arranged over ground floor. Existing floorplans are available on the bespoke website.

**Planning**
The existing building has office (B1) use. Planning permission was approved with conditions in April 2016 for the demolition of existing buildings and erection of buildings of lower ground, ground and 5 upper floors to provide 26 residential units and office accommodation with associated refuse and cycle storage. (Application no. P2014/3572/FUL).

A copy of the planning consent, S106 and all relevant planning documentation is available on the dedicated website.

**Local Planning Authority: Islington London Borough Council**

**Schedule of Accommodation – Consented**

<table>
<thead>
<tr>
<th>Type</th>
<th>No. Units</th>
<th>Average NSA (Sq ft)</th>
<th>NIA (Sq ft)</th>
<th>GIA (Sq ft)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial 1</td>
<td>1</td>
<td>9,408</td>
<td>11,528</td>
<td></td>
</tr>
<tr>
<td>Commercial 2</td>
<td>1</td>
<td>8,956</td>
<td>10,409</td>
<td></td>
</tr>
<tr>
<td>Sub total</td>
<td>2</td>
<td>18,363</td>
<td>21,937</td>
<td></td>
</tr>
<tr>
<td>Private Residential</td>
<td>22 (5 x 1 beds, 17 x 2 beds)</td>
<td>758</td>
<td>16,673</td>
<td>22,863</td>
</tr>
<tr>
<td>Affordable Residential (social rented)</td>
<td>4 (4 x 2 beds)</td>
<td>759</td>
<td>3,035</td>
<td>4,166</td>
</tr>
<tr>
<td>Sub total</td>
<td>26</td>
<td>19,709</td>
<td>27,028</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>38,072</td>
<td>48,965</td>
<td></td>
</tr>
</tbody>
</table>

**Legal Title & Tenure**
The property is held freehold. All pertinent legal information is available on the dedicated website. The property is to be sold subject to and/or with the benefit of any rights of way, easements or restrictions, which may exist, whether or not mentioned in these particulars.

**Leaseback of Commercial Area/s**
The Vendor will consider leasing back the commercial area (either the whole or part) once the development is completed. Floorplans and details on proposed specification for the leaseback area are available on the dedicated website.

**Services**
It is our understanding that mains, water, electricity, gas and drainage are provided. However, it is the responsibility of the purchaser to ensure that services are available and adequate for the property.

**EPC’s**
The EPC is available on the dedicated website.

**Inspection**
The property may be inspected strictly through prior appointment through the Vendor’s sole selling agents, Knight Frank LLP. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the vendor or their agent.

**Method of Sale**
The freehold interest is for sale either with full vacant possession or with the option of leasing back whole or part of the proposed commercial accommodation to the Vendor. The property is for sale by informal tender – with bids being invited on a range of bases to include varying lease options for the commercial accommodation. Please see the dedicated website for a copy of the bid form.

**VAT**
We understand VAT is not payable on the purchase.

**Further Information**
Please visit our dedicated website: [www.inst.knightfrank.com/wakley](http://www.inst.knightfrank.com/wakley)

**Contact:**
Should you wish to discuss the property in further detail please contact:
- Tom Scaife
  tom.scaife@knightfrank.com 020 7861 5433
- Ellie Cunningham
  ellie.cunningham@knightfrank.com 020 7718 5204
- Sarah Massey
  sarah.massey@knightfrank.com 020 7861 5339

**Important notice**
1. Particulars: These particulars are not an offer or contract, nor part of one. Knight Frank LLP for themselves and for the vendors of this property for whom they act, give notice that: i) these particulars are a general outline only, for the guidance of prospective purchasers, and do not constitute the whole or any part of an offer of contract; ii) Knight Frank LLP cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy; iii) Knight Frank LLP will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars; and iv) the reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Prospective purchasers or tenants should satisfy themselves as to the fitness of such items for their requirements; v) no employee of Knight Frank LLP (and its subsidiaries) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property. vi) VAT: The VAT position relating to the property may change without notice. Particulars dated: June 2016. Photos dated: June 2016.

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