



Property Particulars

# MILES COMMERCIAL

SURVEYORS, LAND & PROPERTY CONSULTANTS

25 Ives Street  
Knightsbridge  
London SW3 2ND  
Tel : +44 (0)20 7581 9722  
Fax : +44 (0)20 7584 2858

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**Of interest to Owner Occupiers, Developers and Investors**

## **Office / Residential Re-Development Opportunity for 5 Apartments**

**FREEHOLD**

**with**

**vacant possession**

**FOR SALE**



**165 GRAYS INN ROAD**

**LONDON WC1X 8UE**

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Misrepresentation Act: Miles Commercial Limited for themselves and for the vendors or lessors of the property whose agents they are give notice that :i) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an order or contract; ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; iii) No person in the employment of Miles Commercial Limited has any authority to make or give any representation or warranty whatsoever in relation to this property.



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## Investment summary

<b>Address</b>	165 Grays Inn Road, London WC1X 8UE
<b>Location</b>	The subject property is situated on the West side of Grays Inn Road with good transport facilities to Central London and the City. The property is close to three Underground stations – Chancery Lane (Central Line), Russell Square (Piccadilly) and Kings Cross (Piccadilly, Victoria, Northern, Hammersmith & City, Circle, and Metropolitan).
<b>Description</b>	<p>The property is a self contained Grade II Listed building currently arranged as a mixture of private offices and open plan areas over the lower ground, ground and two upper floors. The lower ground floor benefits from a small but attractive rear patio.</p> <p>Planning permission has been awarded for a change of use from existing offices to five residential apartments.</p>
<b>Tenure</b>	Freehold with vacant possession
<b>Price</b>	Offers are invited in the order of <b>£1,200,000 (one million two hundred thousand pounds)</b> subject to contract and exclusive of VAT
<b>Investment considerations</b>	<ul style="list-style-type: none"><li>* Freehold with vacant possession</li><li>* Highly sought after central London location (close to Kings Cross)</li><li>* Good communications</li><li>* Redevelopment opportunity with planning permission for 5 residential units</li></ul>

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## 1. Location

Grays Inn Road is situated in the London Borough of Camden. Road communications to all London areas including the city airport are good. The property is close to three Underground stations – Chancery Lane (Central Line), Russell Square (Piccadilly) and Kings Cross (Piccadilly, Victoria, Northern, Hammersmith & City, Circle, and Metropolitan). A number of bus routes also operate within the area providing a link to both the West End and the City.

In addition, Kings Cross St Pancras also provides National Rail transport all over the country. The mainline Eurostar Terminal has moved from Waterloo to nearby St Pancras which will provide excellent transport links all over Europe.

The area is very popular with professional industries with a high number of legal and accountancy practices in the vicinity.

A location map showing the position of the property is attached.

## 2. Situation

Grays Inn Road runs North to South between Chancery Lane and Kings Cross tube Stations. The premises are located on the west side of Grays Inn Road above its junction with Guildford Street. Grays Inn Road has a mixed range of both commercial and residential properties.

## 3. Description

The property is a grade II listed double fronted building currently arranged as a mixture of private offices and open plan areas over the lower ground, ground and two upper floors.

The property received planning permission (in November 2008) for the conversion of the existing office building to the following:

- Residential scheme containing five apartments entered via a communal entrance and accessed via a new central staircase.
- The 5 apartments will comprise of 4 x 2 bedroom apartments and 1 studio apartment over 4 floors.
- The building will benefit from new partition walls on each floor as well as sound insulation to the upper floors.

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## 4. Accommodation

The existing areas are as follows:-

	<b>Net Internal</b>	<b>Gross Internal</b>
Second	743 sq ft / 69.02 sq m	883 sq ft / 82.03 sq m
First	632 sq ft / 58.71 sq m	883 sq ft / 82.03 sq m
Ground	1,272 sq ft / 118.17 sq m	1,787 sq ft / 166.02 sq m
Basement	886 sq ft / 82.31 sq m	1,001 sq ft / 93.00 sq m
<b>Totals</b>	<b>3,532 sq ft / 328.13 sq m</b>	<b>4,554 sq ft / 423.08 sq m</b>

Planning permission has been granted for a residential scheme, the areas being the following:-

	<b>Gross Internal</b>	<b>Description</b>
Second	721 sq ft / 66.98 sq m	2 Bedroom Apartment
First	689 sq ft / 64.01 sq m	2 Bedroom Apartment
Ground + Terrace	764 sq ft / 70.98 sq m 183 sq ft / 17.00 sq m	2 Bedroom Apartment
Ground	323 sq ft / 30.00 sq m	1 Studio Apartment
Lower Ground And part ground	936 sq ft / 86.96 sq m	2 Bedroom Duplex Apartment
+ Courtyard in lower ground	240 sq ft / 22.30 sq m	
+ Storage in lower ground	312 sq ft / 28.99 sq m	
<b>Totals</b>	<b>3,985 sq ft / 370.22 sq m</b>	

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## 5. Tenure

Freehold with vacant possession

## 6. Services

The property is served by mains water, gas and electricity and we have assumed that drainage is to the main sewer.

## 7. Rates

We have made verbal enquiries of the Rates department of the Camden Borough Council and were advised that the property is listed as follows:-

<u>Address</u>		<u>RV (£) 2005</u>	<u>RP (£) '08/09</u>
165 Grays Inn Road	1 <sup>st</sup> and 2 <sup>nd</sup> Floors	20,000	9,240
165 Grays Inn Road	Ground and Basement Floors	26,000	12,012

## 8. VAT

The property is elected for VAT purposes.

## 9. Price

We are instructed to seek offers in the region of **£1,200,000 (one million two hundred thousand pounds)** for our client's freehold interest in the property with vacant possession subject to contract and exclusive of VAT.

**For further information please contact:**

**David Dalrymple**

Email: [david@milescommercial.co.uk](mailto:david@milescommercial.co.uk)

Direct dial: + 44 (0) 20 7590 8953

Or

**Michael Hole**

Email: [michael@milescommercial.co.uk](mailto:michael@milescommercial.co.uk)

Direct dial: + 44 (0) 20 7590 8954

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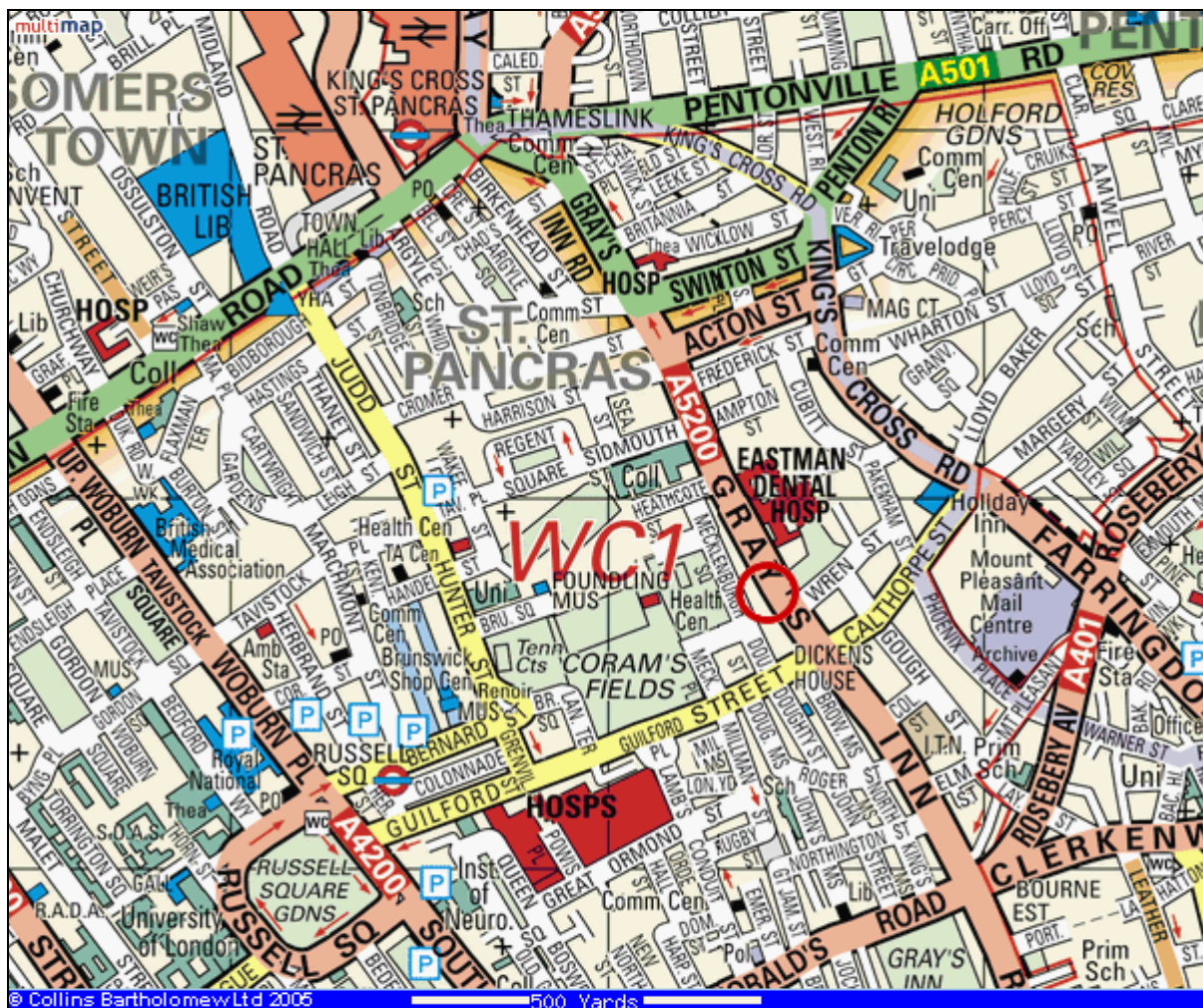
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## LOCATION PLAN



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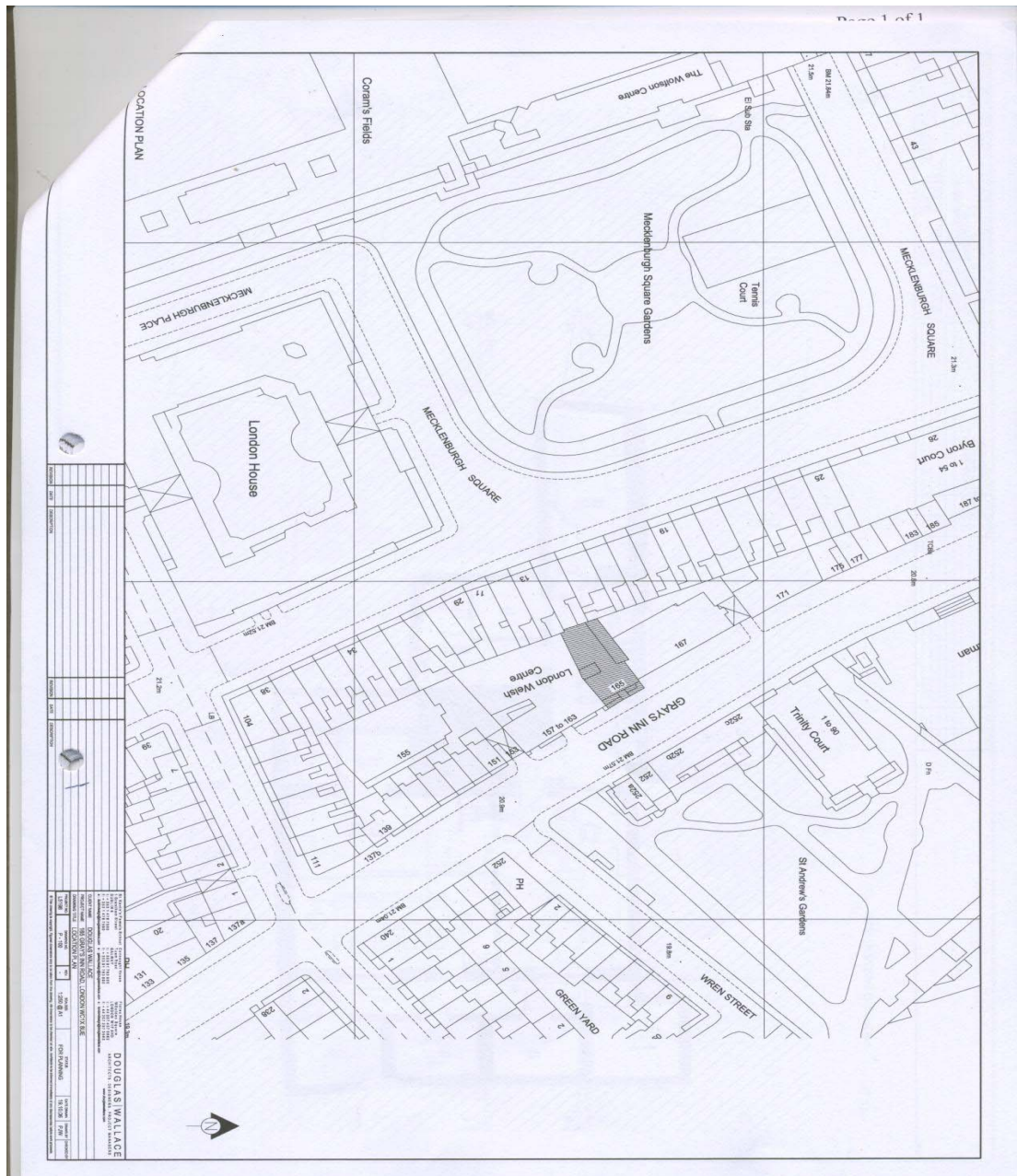
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## GOAD PLAN



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## **IMPORTANT NOTICE**

Miles Commercial Ltd for themselves and the vendors of this property whose agents they are give notice that:

1. the particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract;
2. all descriptions, dimensions, reference to the condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchaser should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them;
3. no person in employment of Miles Commercial Ltd has any authority to make or give any representation of warranty whatever in relation to this property;
4. no responsibility will be accepted for any expenses incurred by prospective purchasers or their agent
5. Miles Commercial Ltd. have not made any investigations into the existence or otherwise of any issues concerning pollution and potential land, air or water contamination. The purchaser is responsible for making his own enquiries in this regard.

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