

# No. 5 Lloyd's Ave.

London EC3

**FREEHOLD CITY OF LONDON OFFICE INVESTMENT**

**THE VENDOR HAS HAD A POSITIVE PRE-APP FOR CHANGE OF USE TO HOTEL  
WITH ADDITIONAL MASSING**

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ST PAUL'S CATHEDRAL

20 FENCHURCH STREET

  
BANK

  
LIVERPOOL ST.

  
ALDGATE EAST

  
ALDGATE

  
FENCHURCH ST.

  
TOWER GATEWAY

  
TOWER HILL

HMS BELFAST

TOWER OF LONDON

ST KATHARINE DOCKS

TOWER BRIDGE

5





## OVERVIEW

- Freehold.
- Prime City of London location, close to Tower of London, Aldgate and Whitechapel.
- Excellent connectivity. Fenchurch Street, Tower Hill and Tower Gateway stations are within 250 metres.
- 25,417 sq ft of lettable office, retail and ancillary accommodation.
- Positive pre-app for change of use to hotel with additional massing.
- Hotel, serviced apartment, student and co-living are now the dominant local uses.
- Favourable planning environment, governed by the City of London Corporation.
- Vacant possession can be achieved in Q4 2027.
- Producing £358,598 per annum exclusive with 70% current office vacancy.

## OPPORTUNITIES

- A pre-app has established that that the planners will support change of use and additional massing (stp).
- Highly adaptable floors suitable for hotel / living uses:-
  - Two service cores.
  - Most floors are column free.
  - The glazed fenestration to three elevations facilitates efficient sub-division of accommodation.
- High-value uses include; hotel or serviced apartments, subject to the necessary consents.
- The neighbourhood is benefitting from a number of landmark developments. These are delivering a range of exciting uses. Public benefits include high-rise viewing galleries, landscaped public realm and new 'pocket' parks.

## PROPOSAL

Unconditional offers are invited, subject to contract, for the freehold interest.

# WITHIN 5 MINUTES' WALK OF FOUR STATIONS



ALDGATE

04 mins walk



FENCHURCH ST.

01 min walk



TOWER GATEWAY

03 mins walk



TOWER HILL

02 mins walk

TOWER OF LONDON

# CRAMMED WITH AMENITY

The property is situated on the eastern side of the City of London close to Tower Hill and the 'creative' districts of Aldgate, Whitechapel and Spitalfields.





LLOYD'S OF LONDON



LEADENHALL MARKET



SPITALFIELDS MARKET



ALDGATE SQUARE



BOROUGH MARKET



TOWER OF LONDON



ST KATHARINE DOCKS

5

MOORGATE

LIVERPOOL STREET

ALDGATE EAST

ALDGATE

FENCHURCH STREET

TOWER GATEWAY

MONUMENT

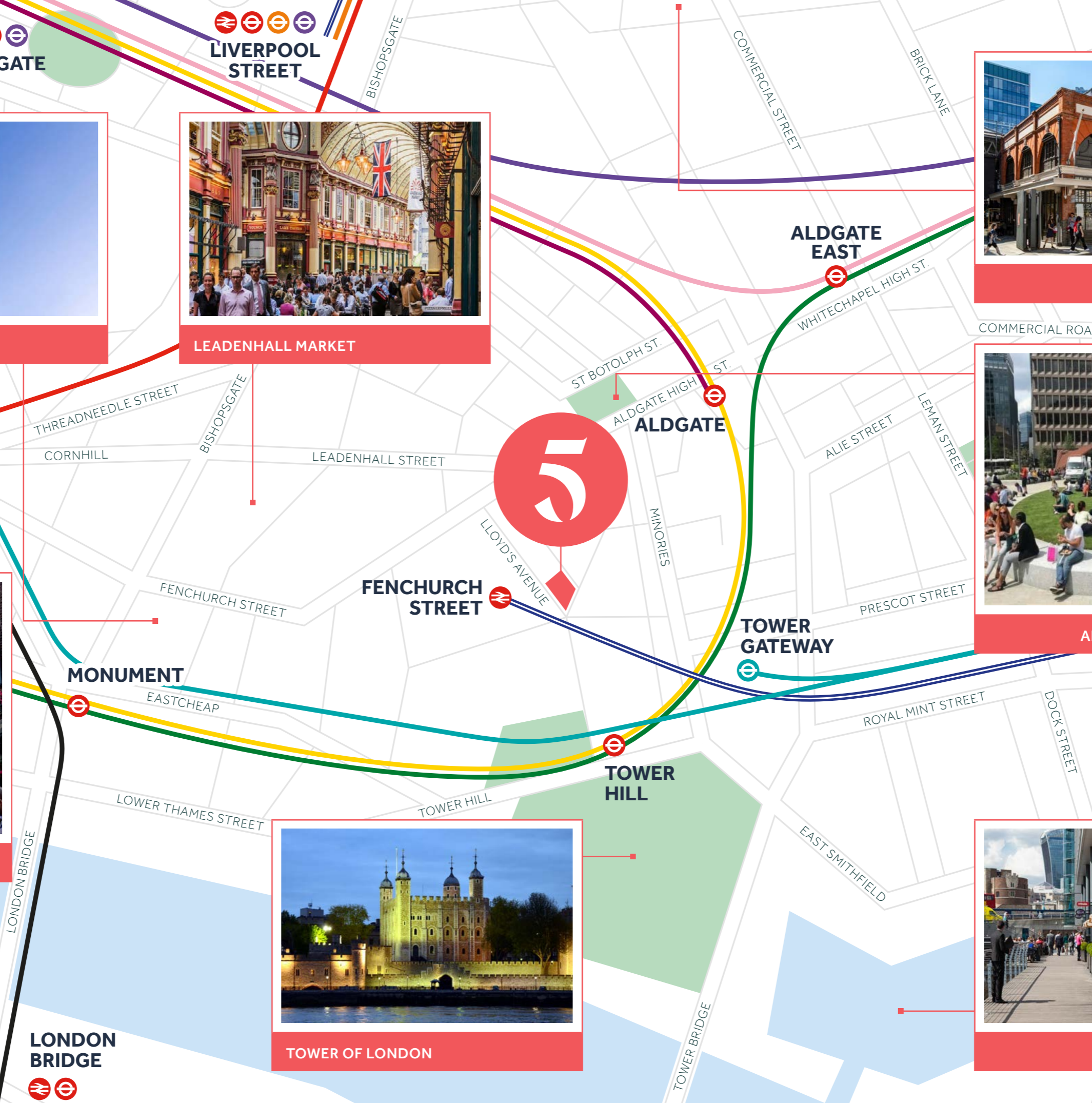
TOWER HILL

LONDON BRIDGE

TOWER OF LONDON

ST KATHARINE DOCKS

- Key
- Central
  - Circle
  - District
  - Elizabeth
  - Hammersmith & City
  - Jubilee
  - Metropolitan
  - Northern



# DESCRIPTION

5 Lloyd's Avenue dates from the early 1970s. The property was comprehensively developed in 2006 at which time the external cladding was replaced with a full height glazed system. The ground floor loading bay was converted to retail use and part of the roof became offices.

Access to the building is via a double height reception. The office floors are open plan and benefit from excellent levels of natural daylight from three elevations.

The floorplates consist of concrete ribbed slabs. The roof is formed of steel trusses spanned at 3m, formed of tee and angle sections.

The specification includes:-

- Full height glazed elevations
- VRF air-conditioning
- Metal tiled ceilings with LG3 compliant lighting
- Raised access floors
- Two 8-person passenger lifts
- Basement showers and cycle storage
- Main service core (incorporating lifts) together with a secondary core providing additional means of escape



# ACCOMMODATION

Floor plans and indicative dimensions are set out on pages 37-40.

FLOOR	USE	NIA (SQ FT)	NIA (SQ M)
Sixth	Office	2,321	215.6
Fifth	Offices	3,819	354.8
Fourth	Offices	3,817	354.6
Third	Offices	3,815	354.4
Second	Offices	3,810	354.0
First	Offices	1,929	179.2
Ground	Offices	1,815	168.6
Ground	Reception	424	39.4
Ground	Retail	1,235	114.7
Basement	Retail	737	68.5
Basement	Store 1	580	53.9
Basement	Store 2	300	27.9
Basement	Store 3 / Bikes	449	41.7
Basement	BMA	123	11.4
Sub-Basement	Storage	243	22.6
<b>TOTAL</b>		<b>25,417</b>	<b>2,361.3</b>





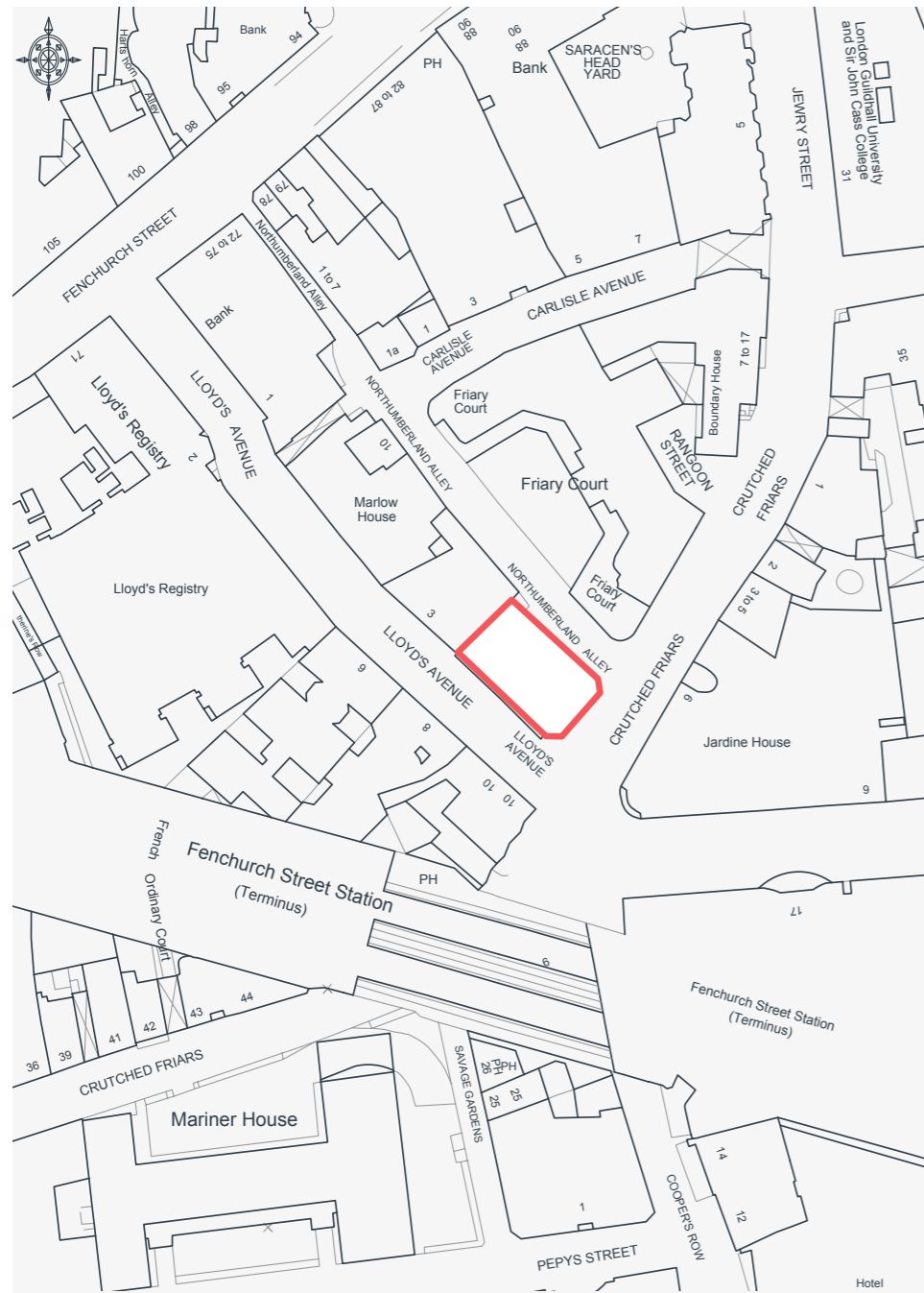
Fourth floor  
(furniture has recently been removed and the floor returned to Cat A)

# PLANNING

The property is situated in the Lloyd's Avenue Conservation Area.

# TENURE

Freehold.

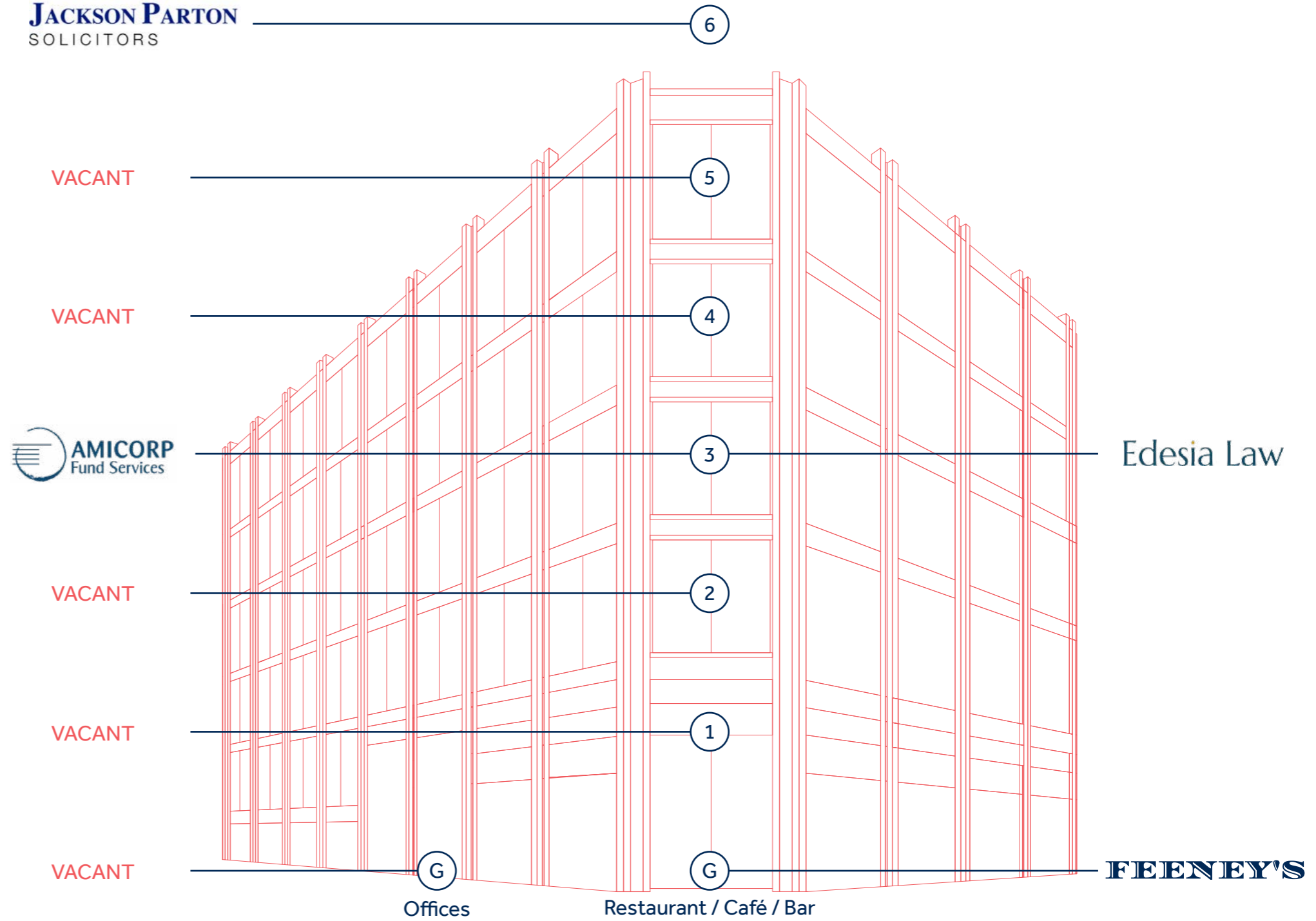


Indicative title plan. Not to scale.

No. 5 Lloyd's Ave.

# STACKING PLAN

**JACKSON PARTON**  
SOLICITORS



# TENANCY SCHEDULE

## 70% OF THE OFFICE ACCOMMODATION IS CURRENTLY VACANT

TENANT	FLOOR	USE	NIA (SQ FT)	LEASE START DATE	LEASE EXPIRY DATE	BREAK OPTION	RENT REVIEW	ANNUAL RENT EPA	RENT (£ PSF)	COMMENTS	
Jackson Parton Solicitors	Sixth	Offices	2,321	29/11/2017	28/11/2027	-	-	£123,198	£53.08	Outside 1954 Act. Lease held in the named partners of Jackson Parton Solicitors. Service charge: £37,150 (YE Dec 2025). Business rates: £51,224.	
	Basement	Store 2	300								
Vacant	Fifth	Offices	3,819	-	-	-	-	-	-	Service charge: £61,127 (YE Dec 2025). Business rates: £80,580.	
Vacant	Fourth	Offices	3,817	-	-	-	-	-	-	Service charge: £60,919 (YE Dec 2025). Business rates: £82,027.	
Amicorp (UK) Ltd	Third (North)	Offices	2,127	31/8/2019	30/8/2025	-	-	£110,000	£51.72	Outside 1954 Act. Service charge: £34,045 (YE Dec 2025). Business rates: £47,070.	
Edesia Law Ltd	Third (South)	Offices	1,508	05/10/2022	04/10/2027	05/10/2025 (T)	-	£75,400	£50.00	Outside 1954 Act. Inperio Holdings acts as surety. Tenant's option to determine as at 05/10/2025 upon serving 6 months' notice. Penalty of £18,333 + VAT if break exercised. Half rent payable for 10 months if break not exercised (personal to Edesia Law). Service charge: £24,137 (YE Dec 2025). Business rates: £30,175	
Vacant	Second	Offices	3,810	-	-	-	-	-	-	Service charge: £61,095 (YE Dec 2025). Business rates: £80,543.	
Vacant	First	Offices	1,929	-	-	-	-	-	-	Service charge: £30,827 (YE Dec 2025) Business rates: £41,512.	
Vacant	Ground	Offices	1,815	-	-	-	-	-	-	Service charge: £29,009 (YE 2025). Business rates: £32,342.	
Freeney's 5 LA Ltd	Ground	Restaurant / Café / Bar	1,235	08/04/2024	07/04/2034	08/04/2026 (LL)	08/04/2029	£50,000	£40.49	Outside 1954 Act. Landlord's option to determine as at 08/04/2026 and annually thereafter upon serving six months notice.	
	Basement	Ancillary	737								
Vacant	Basement	Store 3	449	-	-	-	-	-	-	-	
	Basement	Store 2	580								
	Sub Basement	Store	243								
EDF Energy Plc	Basement	Sub Station	-	01/03/1974	29/02/2034	-	-	£0.05	-	Inside 1954 Act. A Deed of Variation dated 31/08/2006 addressed cable routes, transformer location and ventilation.	
<b>TOTAL</b>			<b>24,414</b>					<b>£358,598</b>			

### Notes

- 1) The third floor has a net lettable floor area of 3,815 sq ft when in single occupation.
- 2) Total includes reception of 424 sq ft and basement BMO of 123 sq ft.
- 3) The basement store rooms and retail unit have not been measured by PCA and are based on Vendor records.
- 4) The business rates estimate set out in the tenancy schedule are based on the Standard Multiplier of 55.0 pence. Purchaser's are advised to make their own enquiries.

## ALL LEASES DRAWN ON EFFECTIVE FRI TERMS

# TENANT INFORMATION



## JACKSON PARTON SOLICITORS

Founded in 1992, Jackson Parton has five partners. Service lines include commercial & maritime law, handling wet & dry marine, commodity & trade, insurance & related litigation and non-contentious work.

The lease is vested in the named partners of Jackson Parton Solicitors.

Further information is available online at [www.jacksonparton.com](http://www.jacksonparton.com)



## AMICORP (UK) LTD

Company Number 03705431

Amicorp Group provides a broad range of management services, fund service and capital market offerings to clients globally. The Group has traded for over 30 years and operates from 40 plus offices in 30 countries.

Amicorp's Fund Services business listed on the London Stock Exchange on 8th June 2023. The capital raised through the listing will be used to expand its global sales team and bring new innovative technology solutions to the market, particularly AI capabilities to provide improved efficiencies.

Further information is available online at [www.amicorp.com](http://www.amicorp.com)



## EDESIA LAW LTD

Company Number 13532895

Edesia Law is a boutique law firm which specialises in defending claims against financial and legal professionals and assisting them in regulatory matters. Key professions include: Independent Financial advisers, Solicitors, Insurance Brokers and Accountants.

Edesia are specialist coverage lawyers, with considerable expertise in advising insurers on a wide range of policy terms and conditions across a wide range of policies including Professional Indemnity (including MTC for solicitors).

Edesia also represent a wide variety of construction professionals in the defence of professional negligence claims, including engineers, architects, designers and contractors, mechanical and electrical engineers and quantity surveyors.

Further information is available online at [www.edesialaw.com](http://www.edesialaw.com)

# A TRANSFORMATIVE MIXED-USE LOCATION

The property is situated in a transformative mixed-use location where hotels, serviced apartments, student, education and co-living have become the dominant land use.

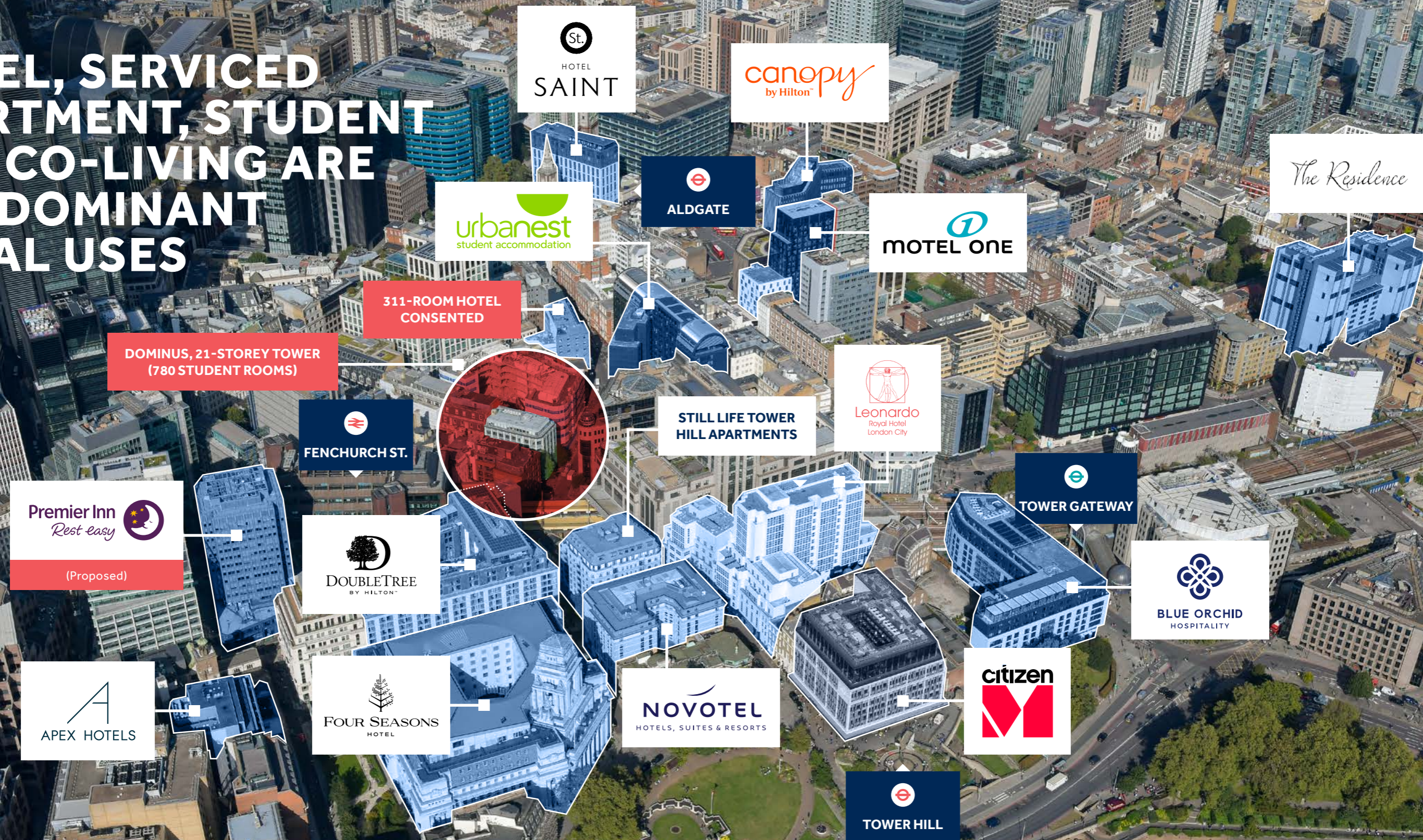
The City of London offers a favourable planning environment as it responds to changing working practices and occupational trends. The planning framework seeks to regenerate dated office buildings, often pivoting towards high value, alternative uses.

Significant emphasis is being attached to initiatives which increase the vitality of the Square Mile and which enhance evening and weekend economies. Hotels, serviced apartments, co-living, student, educational and residential have become the dominant land uses in the local vicinity.

Planning decisions are taken on a case-by-case basis within the planning framework. Sustainable initiatives, particularly conversions which repurpose the existing structure are considered positively.




# HOTEL, SERVICED APARTMENT, STUDENT AND CO-LIVING ARE THE DOMINANT LOCAL USES



# ALTERNATIVE USE DEVELOPMENTS

**New London House, 6 London Street, EC3**




**Description:** 1970s office and retail building.

**Scheme:** Acquired in Q4 2023 targeting change of use to hotel.


**Developer:** Whitbread Plc.

**5-10 Great Tower Street, EC3**



**Description:** Dominus has secured planning for a new 237-room hotel within a 20th century former office building. The hotel will activate the ground floor delivering a range of publicly accessible spaces that will include food and beverage outlets, a bar, restaurant and café.

**Boundary House, 7-17 Jewry Street, EC3**




**Description:** 1960s office building. Demolition and enabling works to commence shortly.

**Scheme:** Consented 311 room hotel with co-working space.


**Developer:** The Ploberger Hotel Group.

**150 Minories, EC3**




**Description:** Hub Capital and Bridges Ventures are working up proposals to repurpose a dated 1960s office building creating circa 300 co-living units. The development will also provide a new pocket park at Vine Street and a Health & Wellness Hub for the local community.

**65 Crutched Friars, EC3**



**Description:** Dominus is currently developing 782 student rooms in a landmark 21-storey tower, together with a free-to-enter 30,000 sq ft museum. The development will deliver vastly improved community-centric public realm anchored with a new pocket park and public roof terrace.

**urbanest, 35 Vine Street, EC3**




**Description:** Completed 2022.

**Scheme:** 656-bed student accommodation plus 11 floors of boutique workspace ranging from 2,800 to 4,800 sq ft.

**Developer:** Urbanest UK Ltd.

**Hayloft Point, 16-22 Middlesex Street, E1**




**Description:** Completed Summer 2022.

**Scheme:** 920-bed student residence.

**Developer:** Unite Students.

**Goodman's Fields, E1**



**Description:** Berkeley Group.

**Scheme:** New neighbourhood arranged over 7 acres with landscaped public realm. Delivering over 1,000 homes together with retail, offices, leisure and a cinema.

**Developer:** Phase 1 & 2 completed.



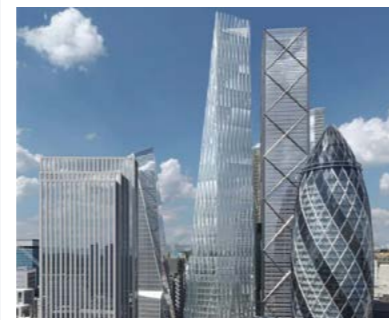
**Key**

- Consented
- Completed
- Proposed / Pipeline

# LANDMARK OFFICE DEVELOPMENTS

These initiatives are attracting some of the most exciting names in global business. They are also delivering a vastly improved streetscape with increased amenity and vitality.

100 Leadenhall Street, EC3



A subsidiary of Lai Sun Developments has obtained planning consent to develop a 56-storey building providing 1.3 million sq ft of commercial accommodation. When completed it will be the City's third tallest building behind 22 Bishopsgate and the consented but as yet unbuilt, 1 Undershaft.

One Creechurch Place, EC3



**Developer:** Helical  
**Scheme:** 272,500 sq ft of Grade A offices.  
**Status:** Completed 2017. Fully let. Occupies include; Hyperion, Enstar, Dell & Travelers.

60 Aldgate High Street, EC3



**Scheme:** Landmark 255,000 sq ft consented office and retail scheme featuring new public realm and terraces.  
**Developer:** Rocket Properties & 4C Hotel Group.

40 Leadenhall, EC3



M&G Prudential & Nuveen have invested upwards of £875m creating a 900,000 sq ft office complex which is now 100% let. The development provides restaurant and retail units at ground floor level and landscaped public realm.  
 Occupiers include; Kirkland & Ellis, McGill & Partners, Chubb, Acrisure and Shawbrook.

50 Fenchurch Street, EC3



AXA IM is speculatively developing a 650,000 sq ft, 35-storey office. The scheme will provide street level public realm, urban greening and access to listed buildings including, Lambe's Chapel Crypt.

80 Fenchurch Street, EC3



A newly completed development providing 250,000 sq ft of award winning office accommodation together with ground floor retail.  
 Fully let to Royal London, Arcadis and Aviva.

One Braham Street, E1



An important 340,000 sq ft headquarters building. UK headquarters of BT Group Plc.

The Rowe, 61 Whitechapel High Street, E1



**Developer:** Frasers Property UK  
**Scheme:** 340,000 sq ft of office and retail.  
**Status:** A recently completed development providing 340,000 sq ft of offices with private terraces and communal rooftop entertainment space.  
 Current availability ranges from 6,000 to circa 94,000 sq ft and comprises Cat A and fully-fitted workplaces.



# DEVELOPMENT POTENTIAL: POSITIVE PRE-APP

The City of London Corporation is unequivocal in its desire to see Lloyd's Avenue and the surrounding area thrive.

The Vendor has attended a successful pre-app meeting to discuss the future of 5 Lloyd's Avenue. The planning officers will support loss of offices and are receptive to increased massing targeting hotel use.

The discussions involved a repurposing of the existing structure adopting environmentally sustainable practices (as opposed to ground up development).

Improvements could include relocation of the entrance to the southern side of the building where the pavement is wider and where there is an opportunity to improve aesthetics and landscaping. This initiative may facilitate the provision of enhanced F&B and publicly accessible spaces which are likely to be accretive to returns.

There is clear potential to increase the footprint of the sixth floor which would enable roof top plant to be rationalised and / or relocated to basement level.

Independent engineering advice suggests that two light weight storeys can be added to the existing structure.

Further information is available upon request.

Rooftop view looking north west



# NEIGHBOURING DEVELOPMENT

Rooftop view looking east

## BOUNDARY HOUSE

PLANNING CONSENT GRANTED  
311-ROOM NEW-BUILD HOTEL

## URBAN NEST

656 STUDENT BEDS

DOMINUS ARE BUILDING A  
21-STOREY TOWER COMPRISING  
780 STUDENT BEDS

# FURTHER INFORMATION

## BUILDING SURVEY

A building survey is available upon request.

## SERVICE CHARGE

The service charge budget for the period 01/01/2025 to 31/12/2025 is £340,687. This reflects £16.00 psf in respect of the office accommodation.

There are no service charge shortfalls arising from the occupational leases.

## EPC

EPC D.

Further information is available upon request.

## CAPITAL ALLOWANCES

Information upon request.

## VAT

The property is elected for VAT.

It is anticipated that the transaction will be undertaken as a Transfer of a Going Concern (TOGC).

## ANTI MONEY LAUNDERING

A successful bidder will be required to provide anti-money laundering information in accordance with HMRC regulations.

# PROPOSAL

Unconditional offers are invited, subject to contract, for the freehold interest.

The transaction will be undertaken as an asset sale with full SDLT applicable.

# CONTACT

For further information please contact the Vendor's sole agents:-

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**020 7100 5555**

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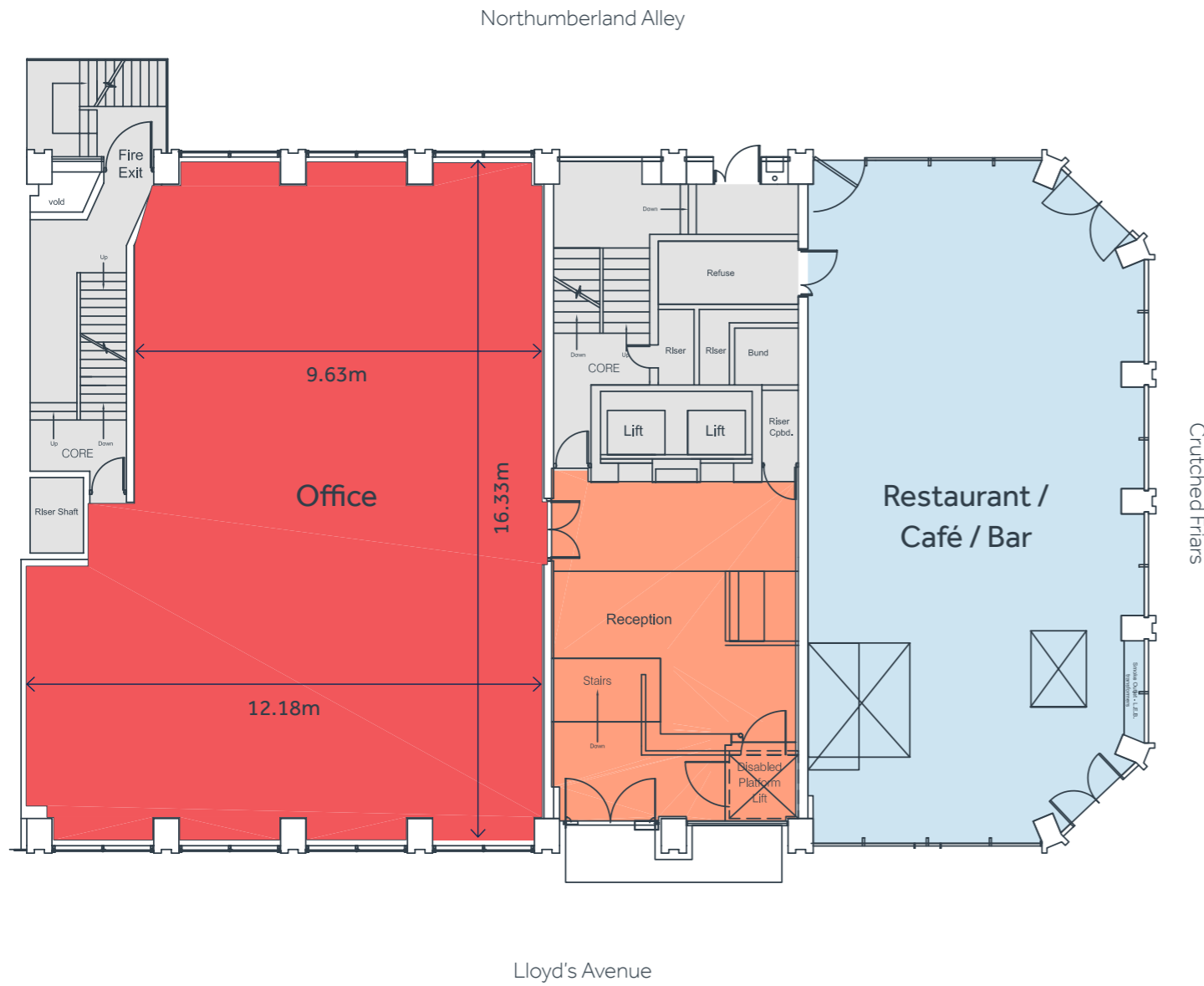
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# FLOOR PLANS

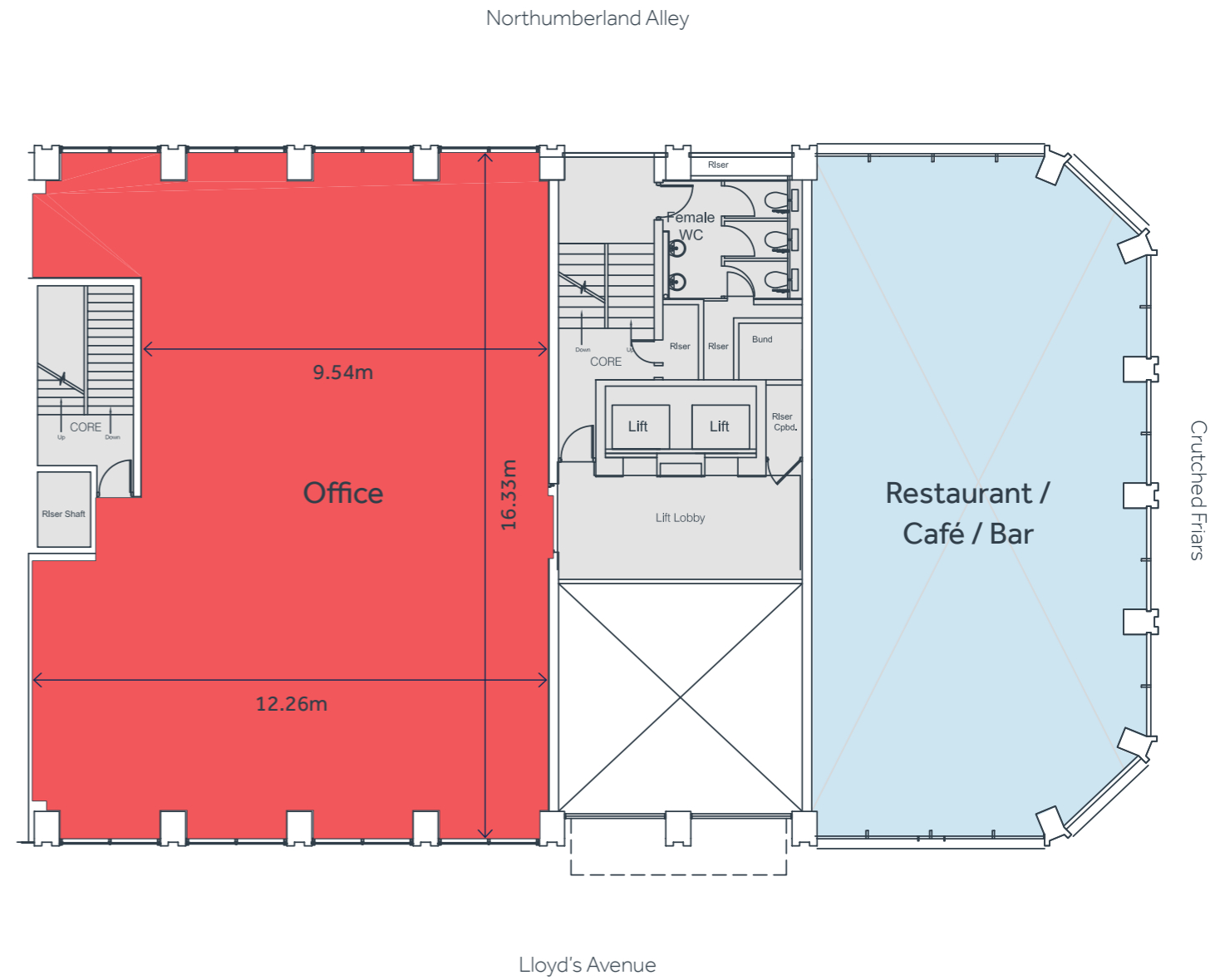
## GROUND FLOOR

3,474 sq ft / 322.7 sq m



## FIRST FLOOR

1,929 sq ft / 179.2 sq m



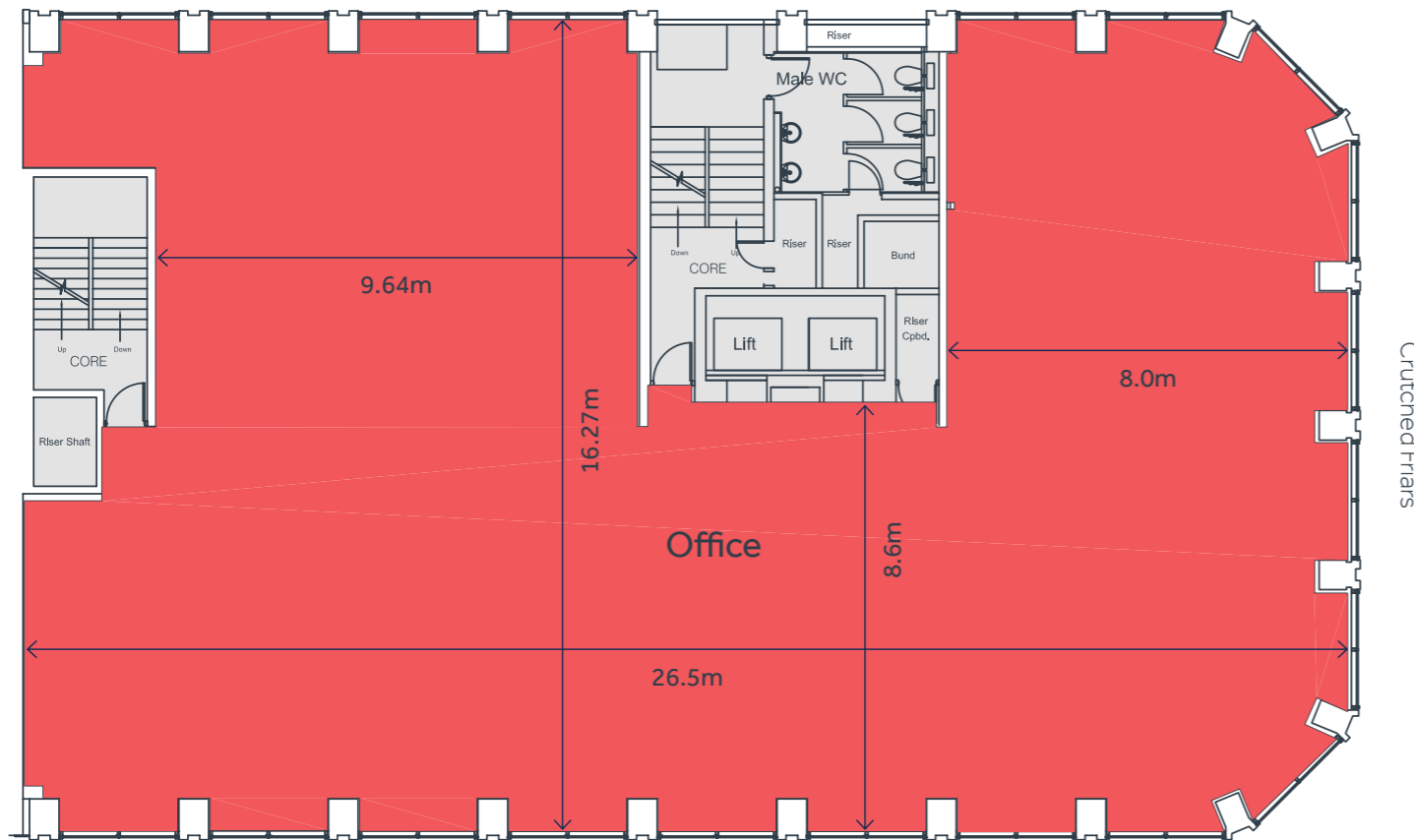
For indicative purposes only.  
Not to scale.

# FLOOR PLANS

## TYPICAL FLOOR (SECOND)

3,810 sq ft / 354.0 sq m

Northumberland Alley



Crutched Friars

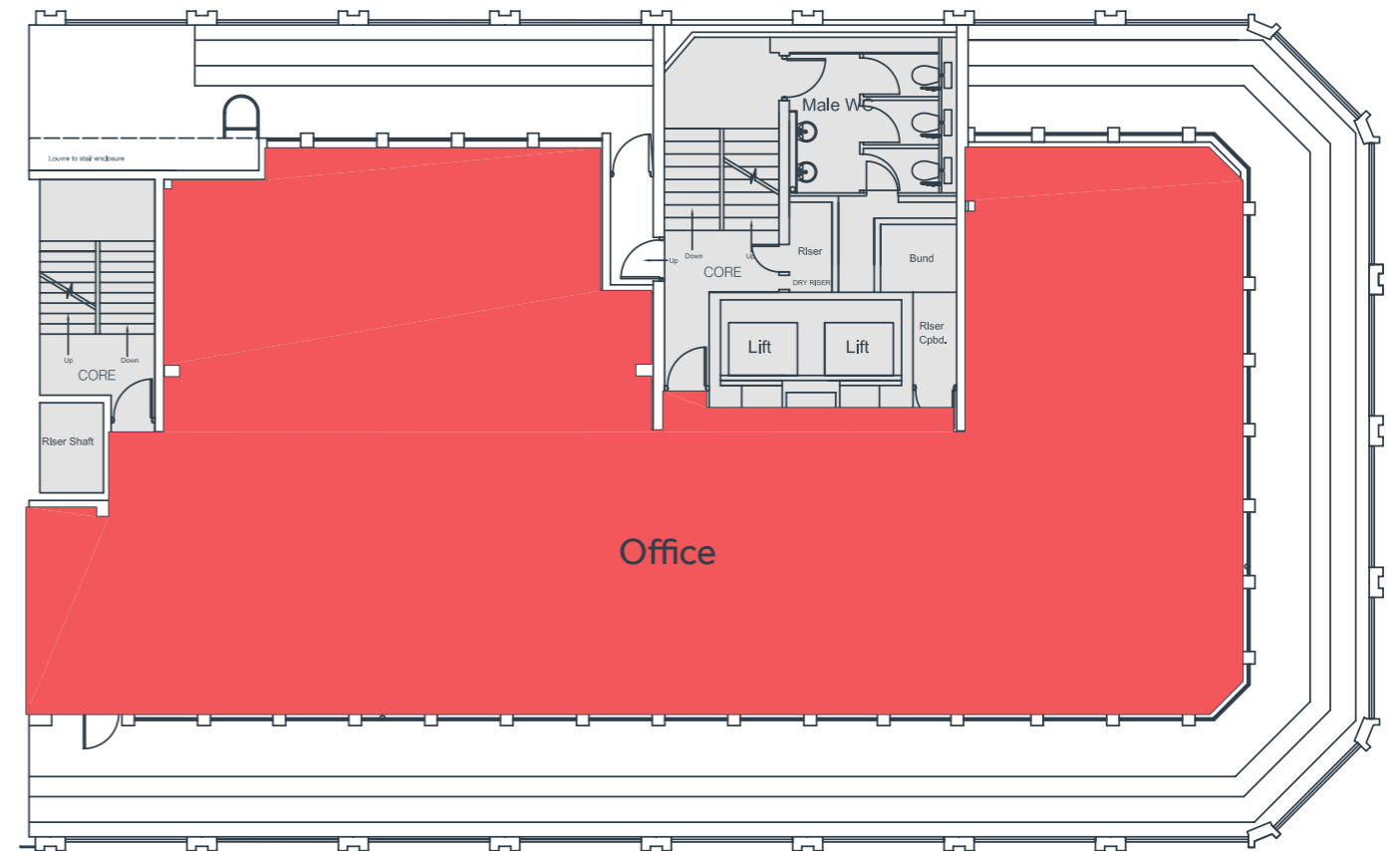
Lloyd's Avenue

For indicative purposes only.  
Not to scale.

## SIXTH FLOOR

2,321 sq ft / 215.6 sq m

Northumberland Alley



Crutched Friars

Lloyd's Avenue

**HK LONDON**  
**020 7100 5555**

**MISREPRESENTATION ACT 1967 AND DECLARATION**

HK London (trading name of HK Property Services Ltd for themselves and for the vendors of this property who agents they are give notice that: a) the particulars are set out as general outline only for the guidance of intending purchaser's and do not constitute, not constitute part of, or an offer or contract b) all descriptions, dimensions, references or 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's should not rely on them as statements or representations of fact but satisfy themselves by inspection or otherwise as to the correctness of them c) no person in employment of HK London (trading name of HK Property Services Ltd) has any authority to make or give any representation or warranty whatever in relation to this property.

Subject to Contract – January 2025