



Freehold Commercial Building For Sale - Old Street London EC1

Vacant possession - development potential STPP

GILMARTIN LEY

167 Whitecross Street,
Old Street,
LONDON, EC1Y 8JT



Price

Guide price £1,250,000 subject to contract



Property Description

This mid-terraced 19th Century commercial property provides flexible accommodation over five storeys. Until it became vacant it was used by the YMCA principally as offices / an advice centre and as a 'youth hub'. Prior to that it was a public house known as 'The Drum'.

The accommodation is set out over basement, ground and first - third floor levels. In addition there is a large 5.5m x 7.4m roof terrace.

Floor plans are available to download from our website.

Our understanding is that the principal established planning use is Class E. The property is rated as 'offices and premises'.

The property is suitable for a variety of uses. The property falls within an Article 4 area which means that while the property may be suitable for residential conversion planning permission would be required.

The property has gas central heating and a fire alarm system with emergency lighting.

Key considerations

- > Rarely available Whitecross Street commercial freehold with vacant possession
- > Large roof terrace
- > Development potential STPP
- > Gross Internal Area of 256.82 sq m (2,764 sq ft)
- > Excellent location 430m southwest of Old Street Roundabout
- > Superb transport links



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Accommodation

Gross Internal Area: 257 sq.m. (2,764 sq.ft.)

Floor	Area sq.m.	Area sq.ft.	Description and comments
Third	40.72	438	Front room, rear room, store room and access to roof terrace
Second	44.77	481	2 front rooms, rear room and WC
First	56.24	605	Front room, rear room, storage cupboard and WCs
Ground	67.50	726	Main office / retail area, rear studio room and disabled WC
Basement	47.59	512	Various storage areas with a reasonable floor to ceiling height

Property Location

The property is on the west side of Whitecross Street to the north of its junction with Roscoe Street and 430m southwest of Old Street (Silicon) Roundabout. Whitecross Street runs south from Old Street, its northern end being opposite St Luke's Church.

The investment to create new entrances to the station and improved pedestrian / cycle access at Old Street Roundabout is programmed to complete this year.

The area has become synonymous with organisations linked to the Tech industry as well as being the location of the European HQ of CNN. There are numerous well-regarded hotels nearby including Montcalm.

The Barbican Centre and Bank of England are 370m and 1km to the south respectively.

Whitecross Street is a lively mixed commercial and residential street and the location of Whitecross Street Market which has been in existence for over 150 years. Various food stalls operate from the street with lunchtimes being particularly popular.

Whitecross Street is closed to vehicular traffic between 9am and 2.30pm Monday to Friday.

There are good quality local amenities including coffee shops, restaurants, Waitrose and Co-op.

Public transport communications are excellent with Old Street Station being on the London Underground (Northern Line) and part of the Great Northern railway network.

2023 Rateable Value £40000.00

Estimated Rates Payable £19200 per annum

Terms Freehold for sale with vacant possession.

The property is not elected for VAT.

Legal Fees: Each party is to bear its own legal fees

Local Authority: London Borough of Islington

Viewings: By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Further information at: <https://www.gilmartinley.co.uk/properties/31495>

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Offer Requirements Document
Site Plan
Energy Performance Certificate
Floor Plans

Last Updated:

17 May 2024

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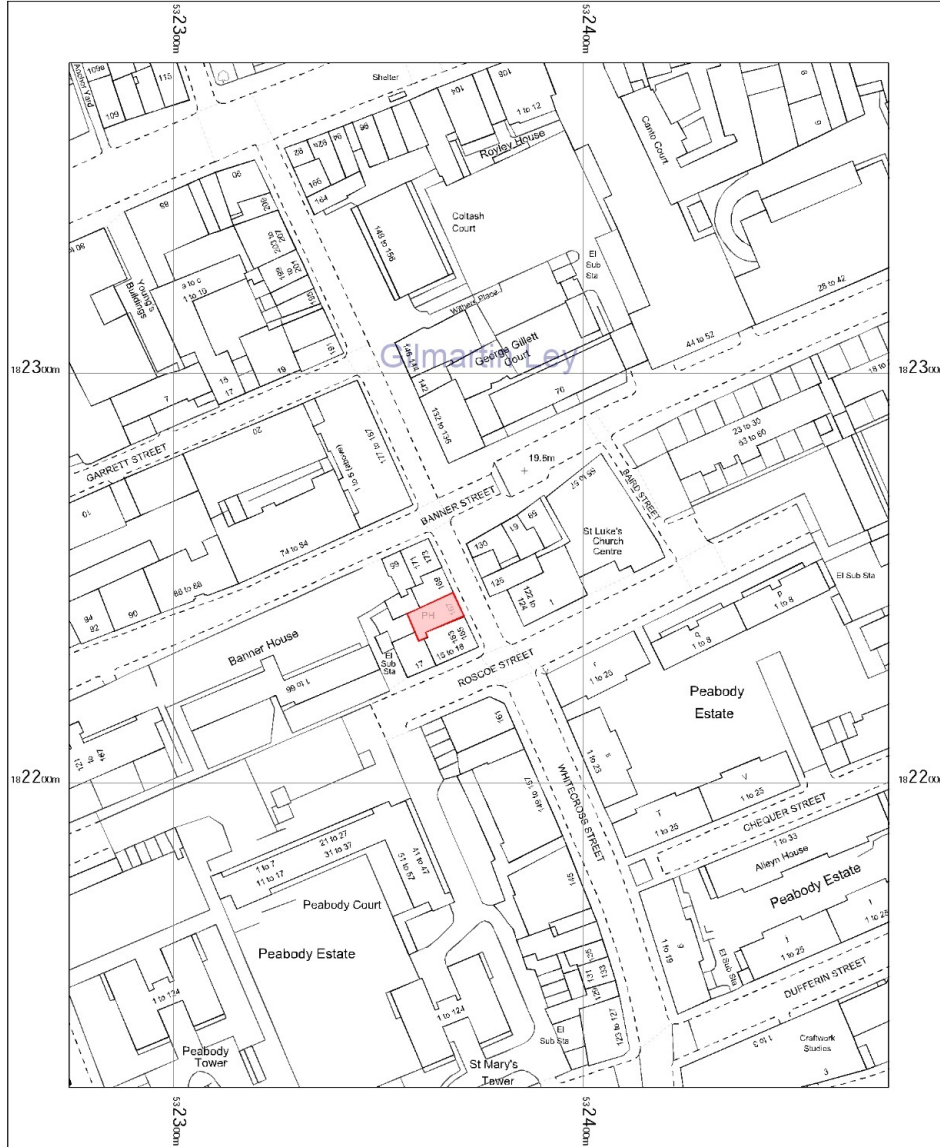


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OS MasterMap 1250/2500/10000 scale
Friday, January 26, 2024, ID: CM-01146272
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Property Investment and Development Consultants
Commercial Estate Agents and Valuers
Chartered Surveyors and Estate Managers
Property Experts for North London

Gilmartin Ley
18 Compton Terrace,
London N1 2UN

Tel: +44 (0)20 8882 0111
Email: comms@gilmartinley.co.uk
Website: www.gilmartinley.co.uk



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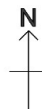
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OS Streetview
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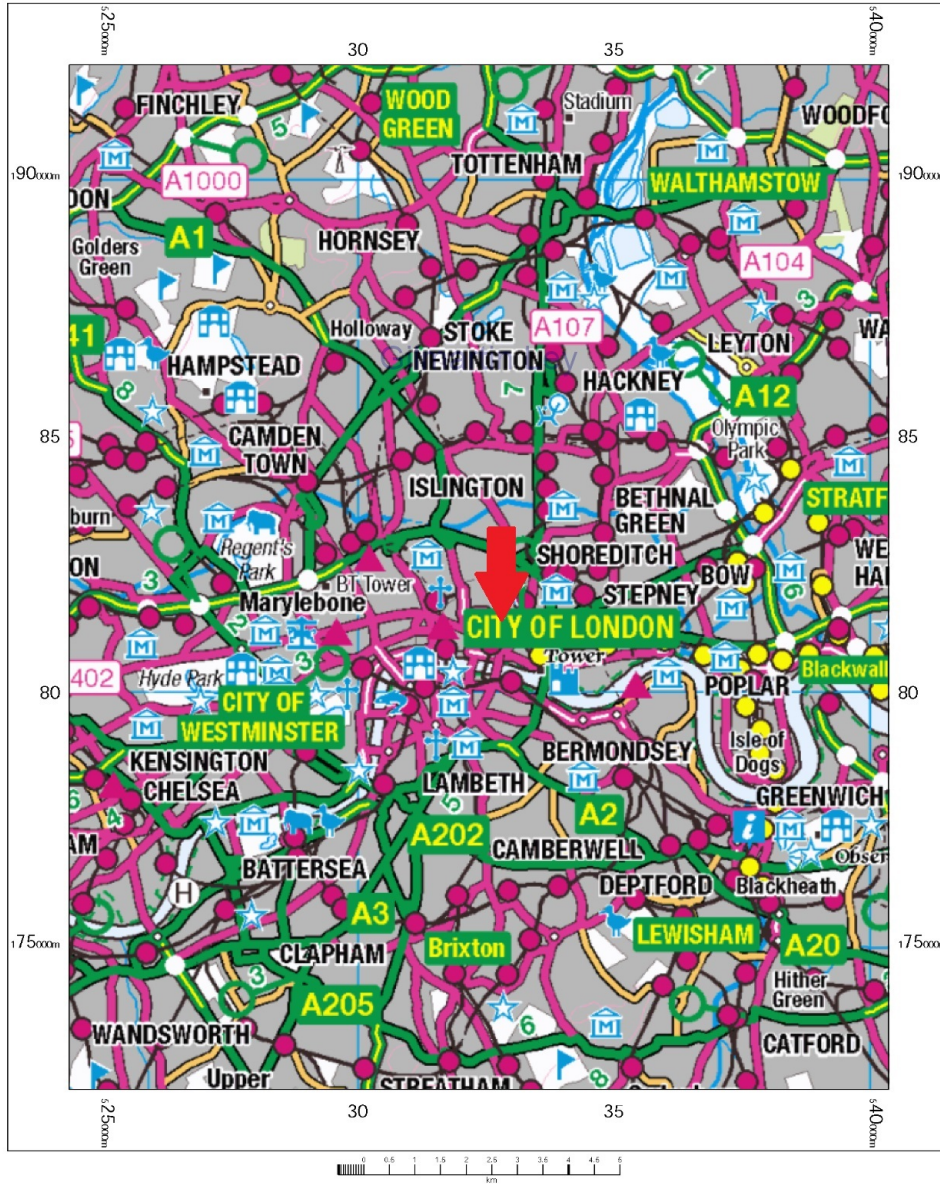


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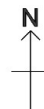
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OS 250k scale raster
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