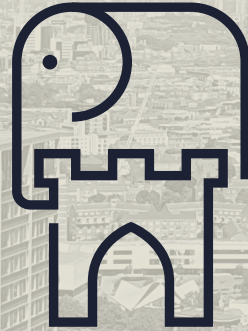


116-118 WALWORTH ROAD  
LONDON SE17



HENSHALL & PARTNERS  
REAL ESTATE ADVISORS



## EXECUTIVE SUMMARY

- Substantial **freehold office building (B1) for sale**; measuring **14,500 sqft / 1,327 sqm (NIA)**
- Located along **Walworth Road** within the London Borough of **Southwark**
- **0.2 miles from Elephant and Castle station**, providing access to the London Underground (**Northern Line and Bakerloo Line**) and National Rail services (**Southeastern and Thames Link**)
- Existing building is laid out over **6 floors (ground-fifth)** with an external roof terrace and **potential to construct additional storeys** (subject to the necessary consents)
- Property benefits from extensive refurbishment being undertaken in 2013 delivering **quality Cat-B accommodation with air-conditioning and roof-terrace**
- Opportunity **will appeal to investors, real estate funds, owner occupiers and developers** with **potential to add value** through adding floor space, refurbishment and leasing
- We are inviting **unconditional offers** for the **vacant freehold interest** with **price on application**

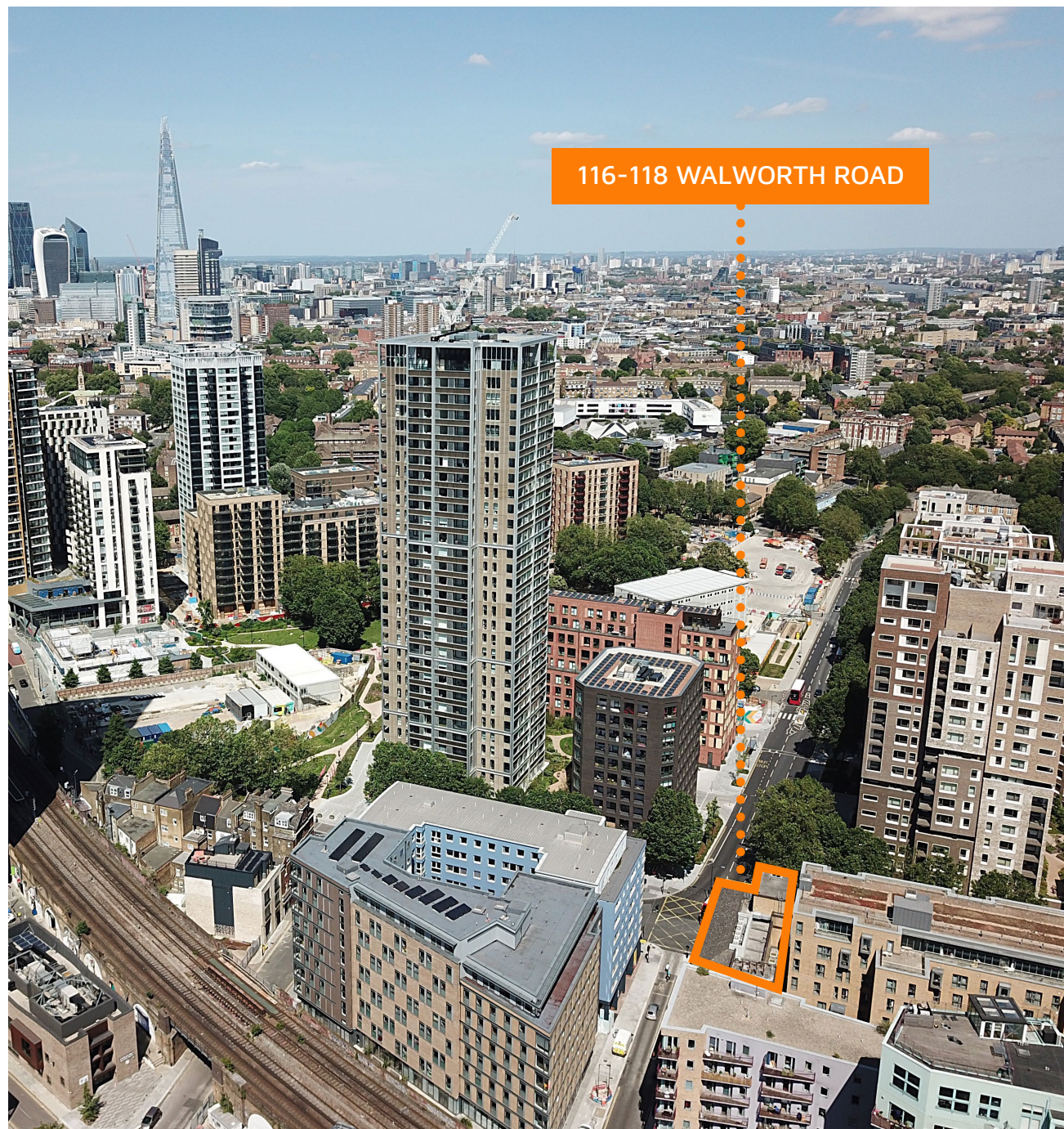
## SITE OVERVIEW

### TENURE

The property is held **freehold** under the **title number SGL187016**.

### OVERVIEW

The subject property comprises **14,500 sqft (NIA) of B1 office accommodation**. The building occupies the entire site area which extends **0.032 hectares (3,485 sqft)** with the accommodation split over **6 floors (ground-fifth)**. The location is within Southwark's Central Activity Zone (CAZ) and is within **Zone 1**.



## LOCATION

The subject property is located along the northern end of **Walworth Road** within the **London Borough of Southwark**. Walworth Road is known as Elephant and Castle's High Street.

**One mile long**, it runs from the Elephant and Castle junction in the north to Burgess Park in the south. **The areas connectivity is historic** with Walworth Road connecting Camberwell and South London to London Bridge and the City, as well as the West End through Westminster Bridge.

The area is rapidly changing through **large-scale regeneration projects that capitalise on its accessibility and character.**

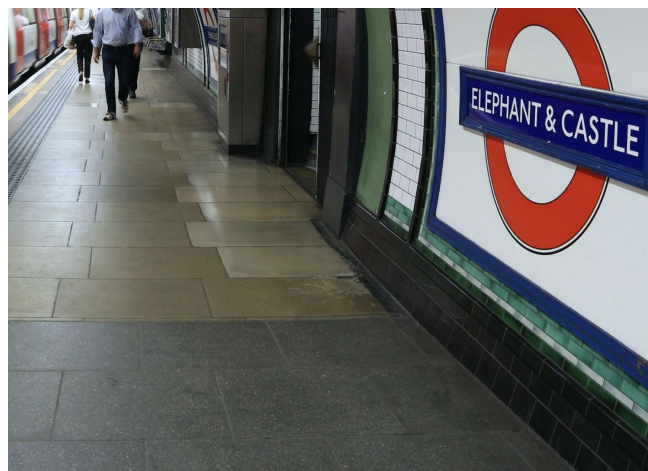


## TRANSPORT & CONNECTIVITY

The building is located just **0.2 miles to the south of Elephant and Castle station**. The station offers excellent transport links with both **London Underground trains** (Bakerloo & Northern) and **National Rail services** (Southeastern and Thames Link). The subject location also benefits from extensive cycle and bus routes in all directions. We have shown estimated journey times to nearby stations below;

### Journey Times from Elephant & Castle Station

|               |            |
|---------------|------------|
| Bank          | 7 minutes  |
| Farringdon    | 9 minutes  |
| Blackfriars   | 10 minutes |
| Canary Wharf  | 13 minutes |
| Oxford Circus | 14 minutes |
| King's Cross  | 21 minutes |



## THE BUILDING

The subject property comprises a **purpose-built office building** that was constructed in 1991. The building is of concrete framed construction with a brick façade and a part pitched, part flat asphalt roof. The accommodation **extends 14,500 sqft (1,327 sqm) of NIA**, which is laid out over **ground-fifth floors**. The fifth-floor benefits from an **external terrace**, along with floor to ceiling height glazing.

The existing building was subject to a **full refurbishment in 2013** bringing the space to a **Cat-B standard**. This investment included the installation of VFR **air-conditioning**, new lighting, **single Otis passenger lift**, ground floor bike rack storage and ample kitchen/ WC facilities throughout the building. A video walkthrough of the property has been created and can be found below;

<https://vimeo.com/434032182>



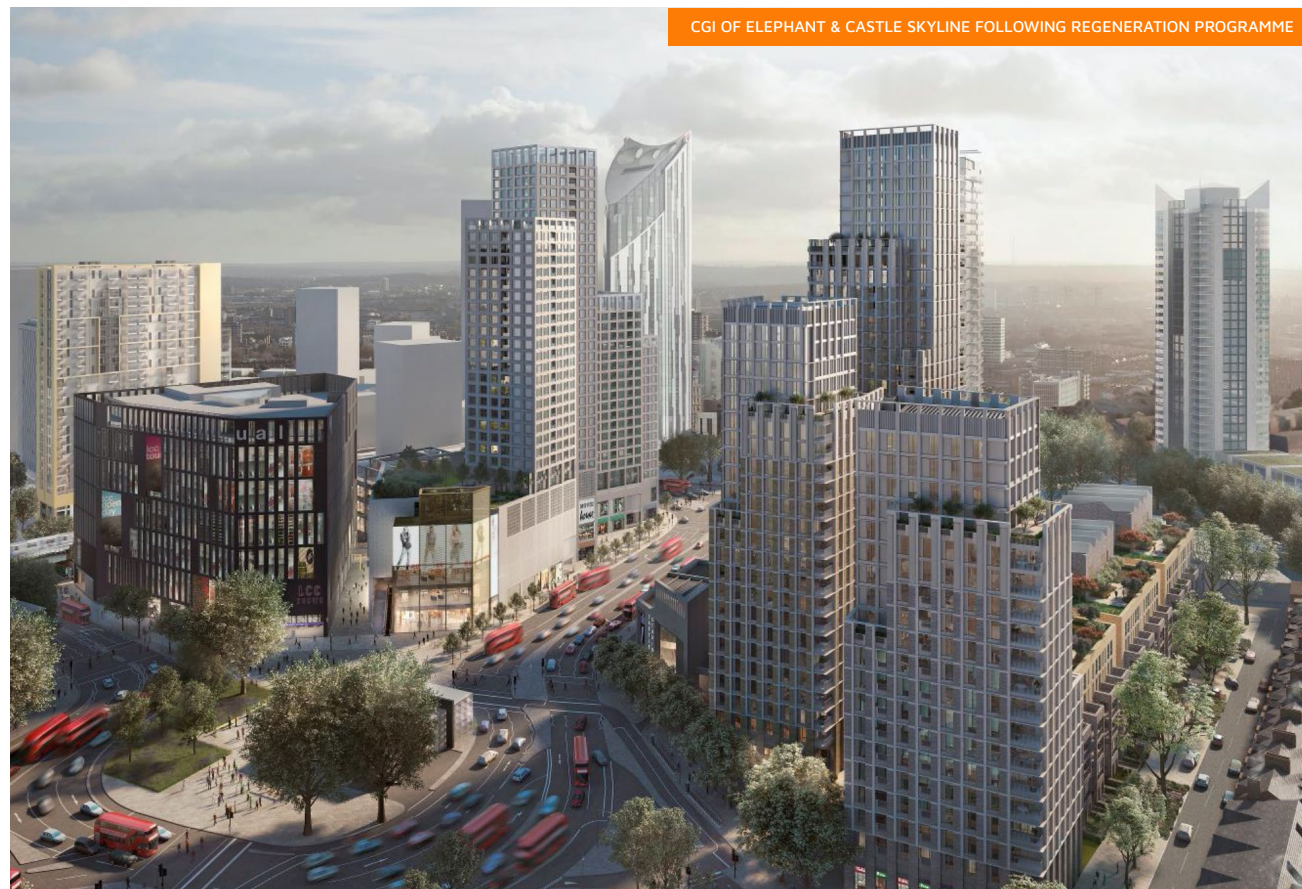
## REGENERATION OF THE ELEPHANT

The current regeneration programme that has been implemented across the Elephant and Castle area includes **24 projects** (either complete, underway or in the pipeline).

This large-scale of **investment will exceed £4billion** and will provide **new homes, better transport and public realm, improved shopping and leisure, along with thousands of new jobs.**

With the Elephant's regeneration programme now well underway it is beginning to really make the most out of its central London location. The economy and potential of the area will see more than **5,000 new and replacement homes by 2025**, with **10 million people forecast to live in the Elephant by 2030**. Full details on the regeneration of the Elephant can be found at the link below;

<https://www.elephantandcastle.org.uk>



CGI OF ELEPHANT & CASTLE SKYLINE FOLLOWING REGENERATION PROGRAMME



HOTEL ELEPHANT ON SPARE STREET SE17



CGI OF PROPOSED E&C SHOPPING CENTRE AND STATION



CGI OF PROPOSED VIEW FROM ELEPHANT PARK

## MARKET COMMENTARY

The property is located on the **fringe of the growing SE1 and Southbank office market**. Thus, offering buyers an opportunity to benefit from securing a building that could offer a more affordable alternative to prime SE1 rent levels (£62.50psf-£70psf).

Our research has shown that investors and established coworking operators have already begun **migrating towards the Elephant & Castle and Borough submarkets** to exploit this opportunity. Examples include **Fora, Ministry of Sound and Uncommon**.

The success of these operations has seen **capital values jump up in the surrounding areas**. These increases have also been complemented by the huge investment ongoing within the SE17 market by Lend Lease and Southwark to unlock the great potential of this **Zone 1 location**.



UNCOMMON WORKSPACE  
1 LONG LANE, BOROUGH



MINISTRY OF SOUND COWORKING, BOROUGH ROAD

### Local Coworking Schemes

- 1 Ministry of Sound**  
79-81 Borough Road  
25,000 sqft
- 2 Fora Coworking**  
180 Borough High Street  
30,000 sqft
- 3 Uncommon Flexible Workspace**  
1 Long Lane, Borough  
25,000 sqft
- 4 Hotel Elephant Creative Space**  
1-5 Spare Street, Walworth SE17 3EP  
15,000 sqft

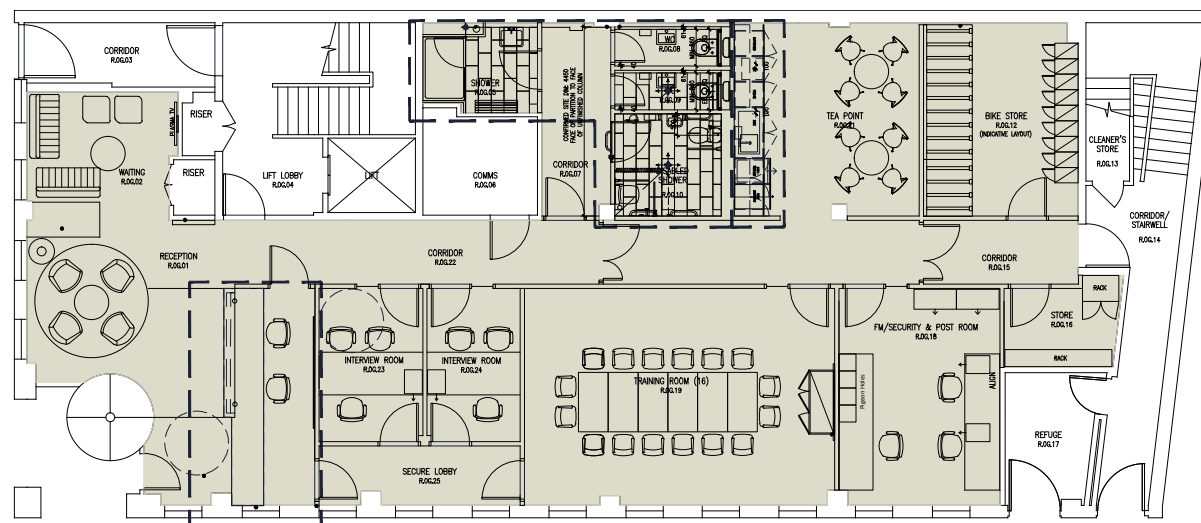
### Investment & Leasing Comps

- 3 1 Long Lane, Borough**  
£762.00 psf FH (24,936 sqft)
- 6 43 Westminster Bridge Road**  
£580.00 psf FH (2,700 sqft)
- 7 99-101 Newington Causeway**  
£550.00 psf FH (90,918 sqft)
- 8 73-75 Newington Causeway**  
£32.00 psf LH (3,640 sqft)
- 9 Borough High Street**  
£39.00 psf LH (2,194 sqft)

## FLOOR PLANS

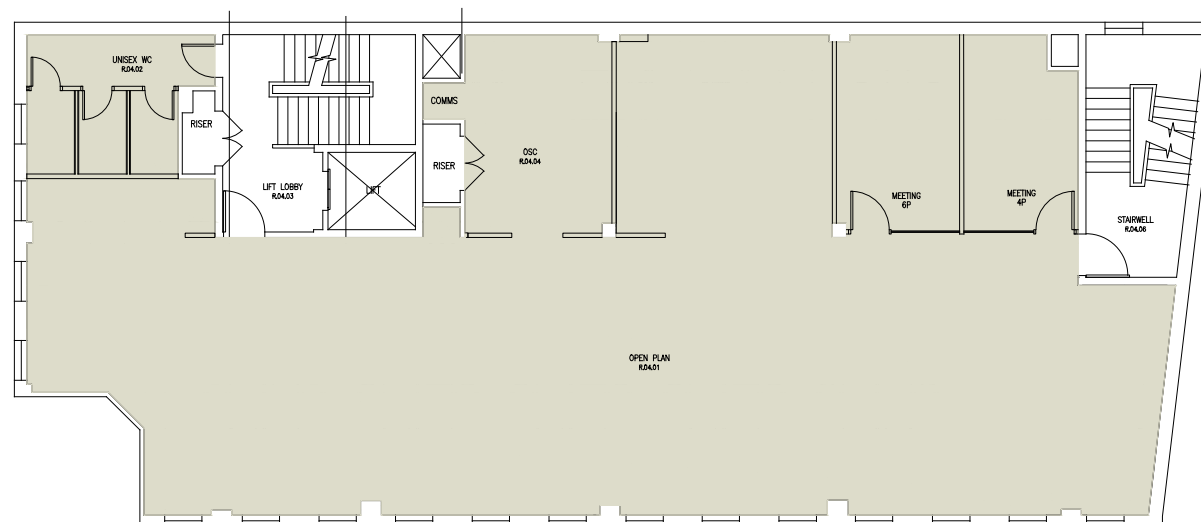
## GROUND FLOOR PLAN

2437.71 sqft - 226.47 sqm



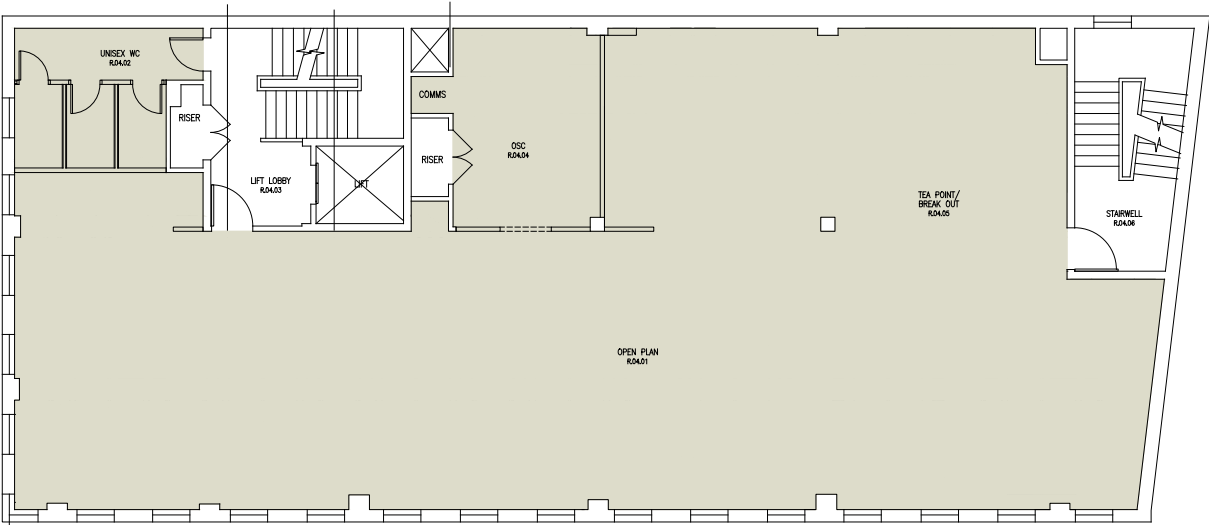
### FIRST FLOOR PLAN

2712.81 sqft - 252.03 sqm

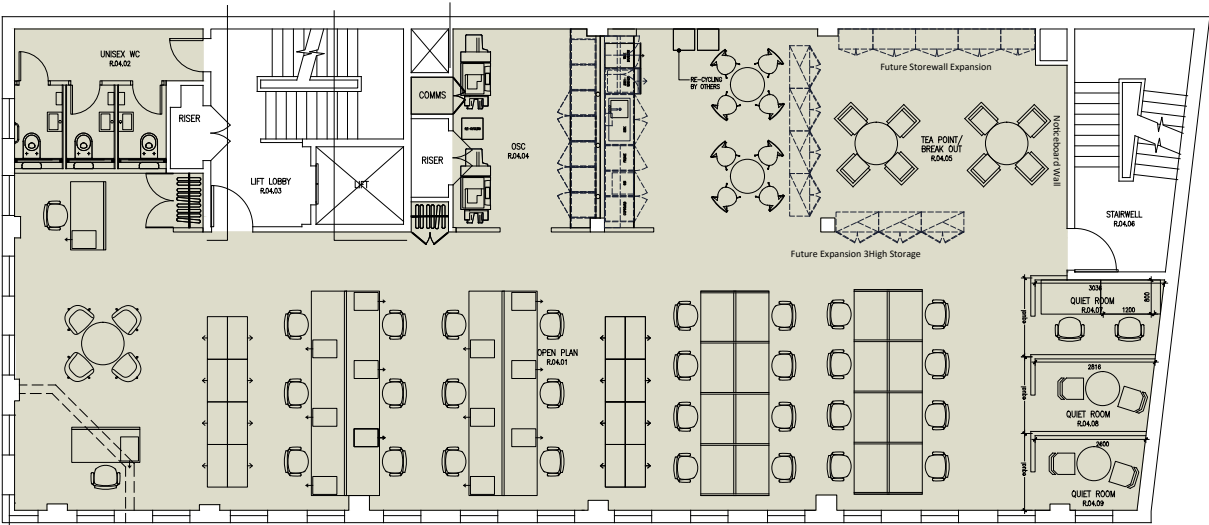


FLOOR PLANS

SECOND FLOOR PLAN  
2793.49 sqft - 259.52 sqm

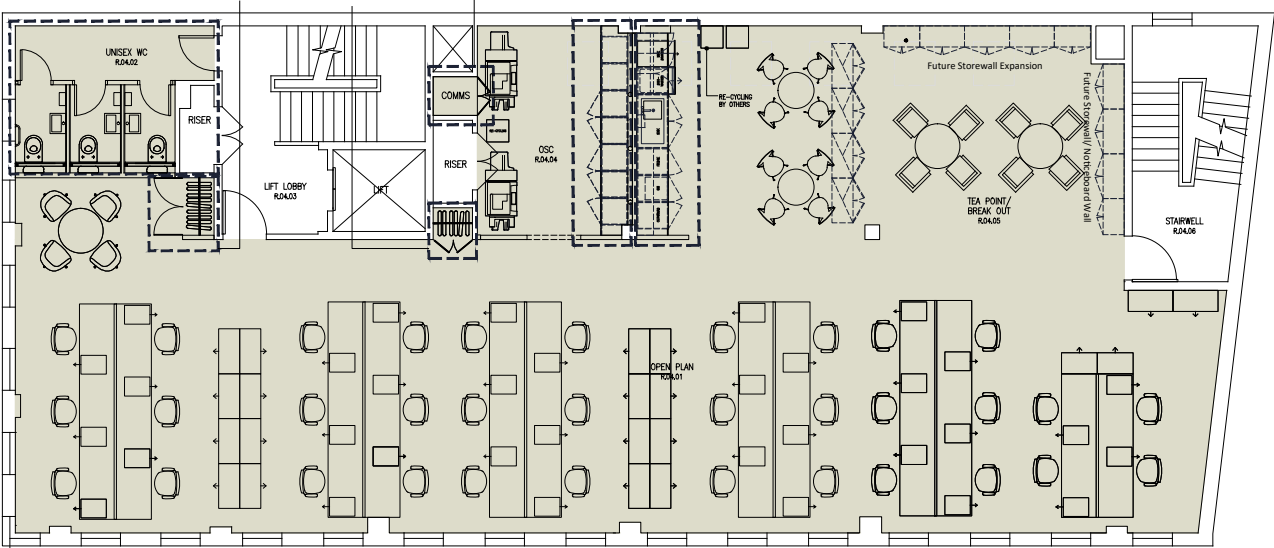


THIRD FLOOR PLAN  
2792.60 sqft - 259.44 sqm

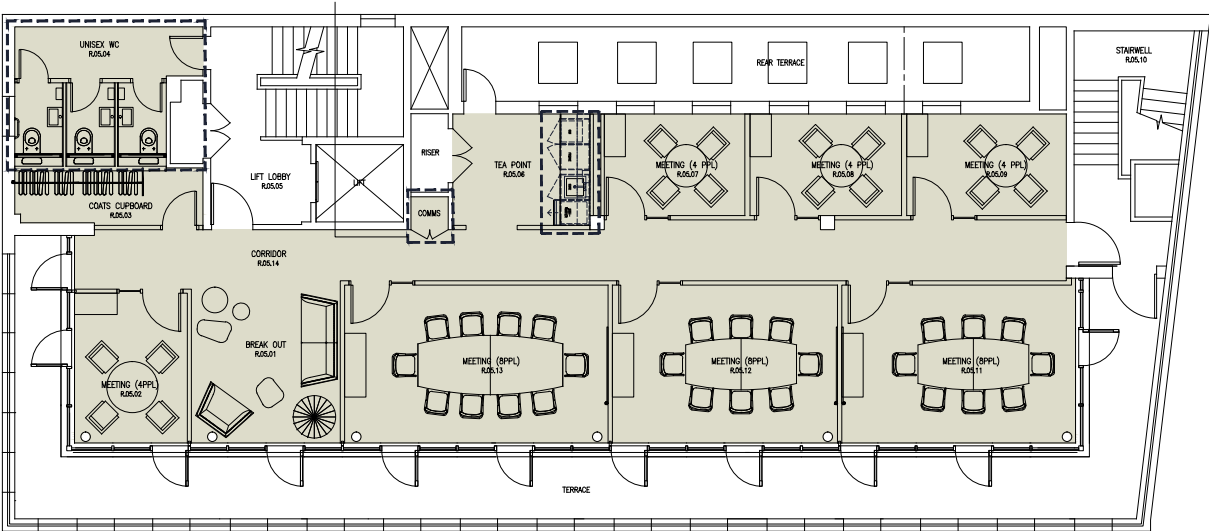


# FLOOR PLANS

FOURTH FLOOR PLAN  
2794.95 sqft - 259.66 sqm



FIFTH FLOOR PLAN  
1891.77 sqft - 175.75 sqm



## FURTHER INFORMATION

### CAPITAL ALLOWANCES

The vendor has **not claimed capital allowances** in respect of any plant and machinery fixtures installed in the property during their ownership. Therefore, an **unrestricted claim will be available** to the purchaser. **We estimate between 3-5% of the purchase consideration** may be recoverable via a subsequent claim (this is an indicative view and purchasers must satisfy themselves fully). Further information is available.

### PROPOSAL

We are inviting **unconditional offers** for the **vacant** freehold interest with **price on application**. We understand that the property has **not been elected for VAT**.

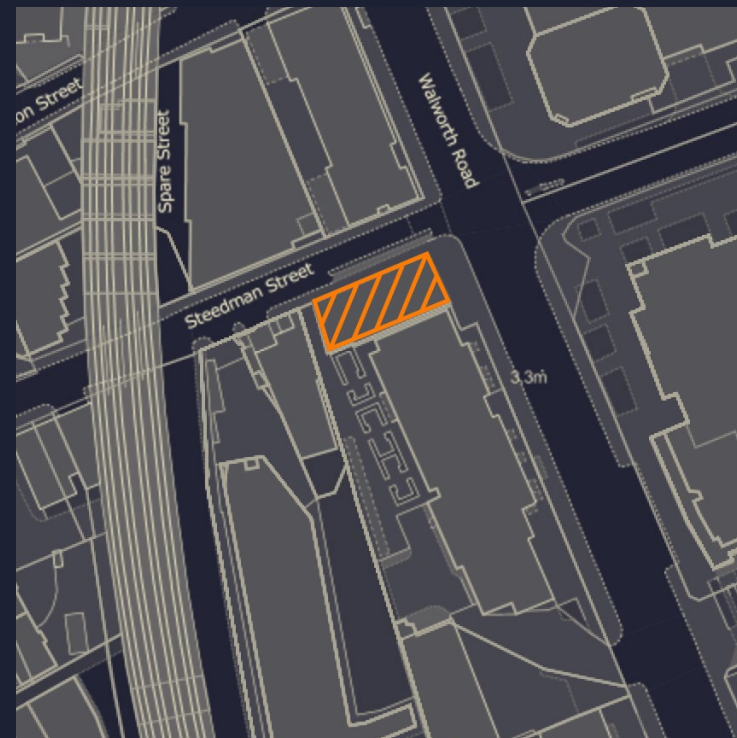
### FURTHER INFORMATION / VIEWINGS

Please contact **Henshall & Partners** who are appointed as **sole selling agents** for any further information. Additionally, if you would like to arrange an internal inspection of the site. **See link below for an online walkthrough of the building.**

<https://vimeo.com/434032182>

✉ [info@henshallandpartners.co.uk](mailto:info@henshallandpartners.co.uk)

☎ +44 (0) 7772 775130



#### Important Notice

Particulars: 1. These particulars are not an offer or contract, nor part of one. You should not rely on statements by Henshall & Partners in the particulars or by word of mouth or in writing ("information") as being factually accurate about the property, its condition or its value. Neither Henshall & Partners Ltd nor any joint agent has any authority to make any representations about the property, and accordingly any information given is entirely without responsibility on the part of the agents, seller(s) or lessor(s). 2. Photos etc: The photographs show only certain parts of the property as they appeared at the time they were taken. Areas, measurements and distances given are approximate only. 3. Regulations etc: Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained. A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct. 4. VAT: The VAT position relating to the property may change without notice.

Henshall and Partners Ltd (Reg No:10712199).  
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