

Central Whitechapel Newly Built High Yielding, Long Let, Office Investment For Sale

**Jacquard Point
1 & 3 Tapestry Way
Whitechapel
London E1 2FJ**

Offers in excess of £1,600,000

Net Initial Yield 9.85%

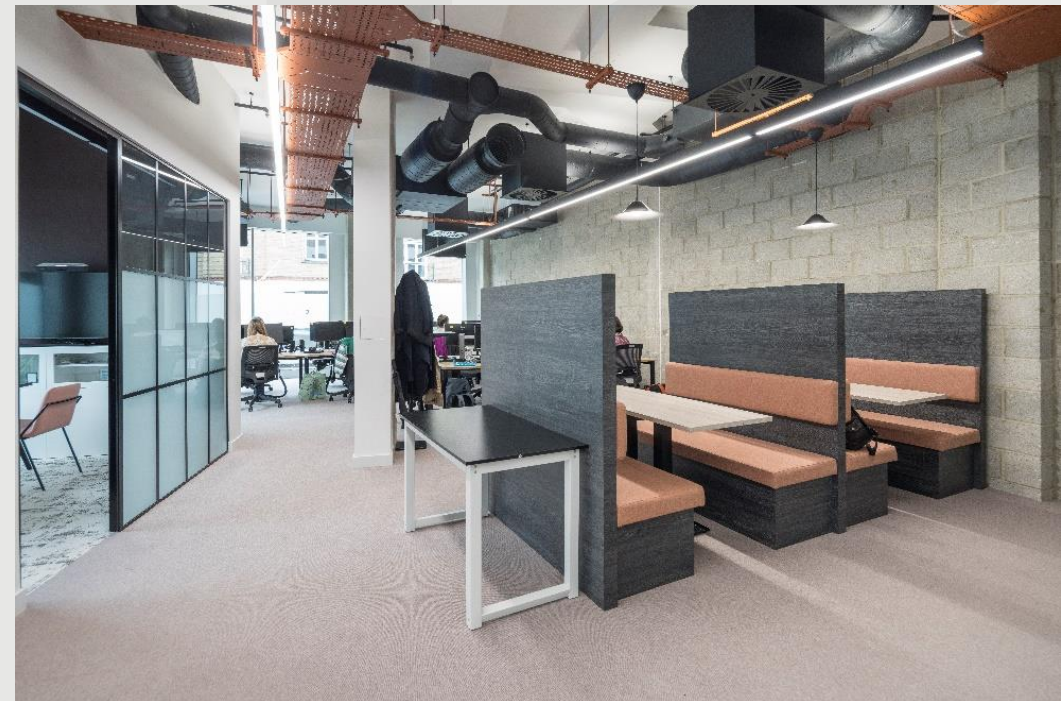
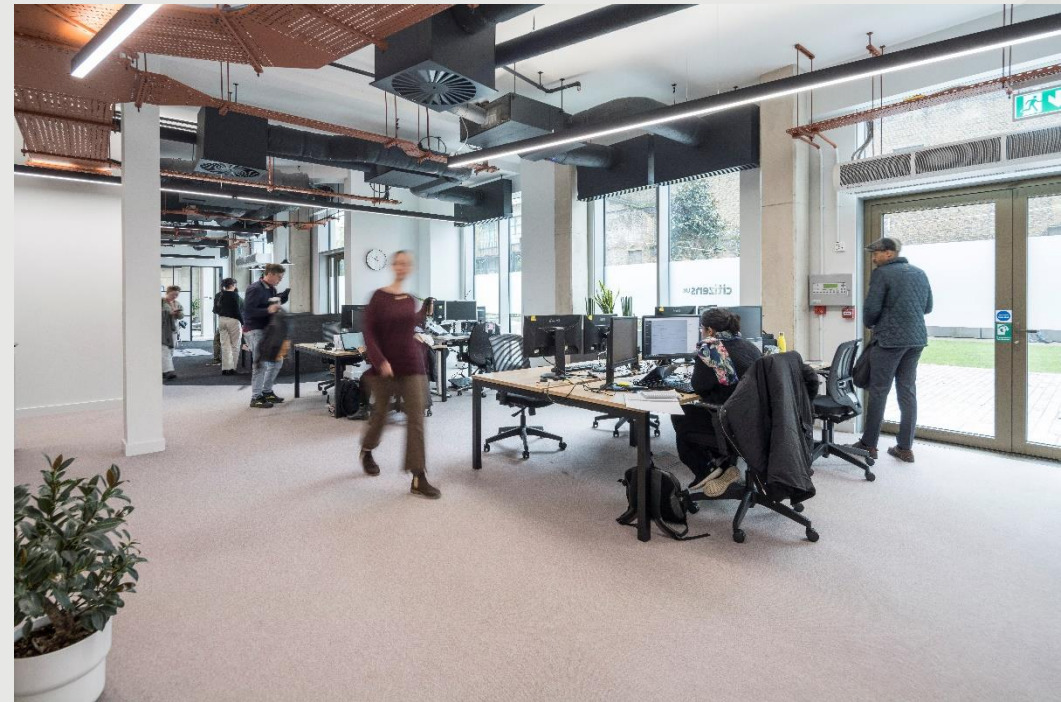
Opportunity Summary

- Located in the heart of Whitechapel forming part of an exemplar mixed use development completed in Summer 2022
- Whitechapel Underground, Overground & Elizabeth line station within 200 metres providing fantastic connectivity and short travel times into the City, West End, Canary Wharf & Shoreditch
- Adjacent to the emerging Whitechapel Life Sciences Cluster, the Royal London Hospital & Tower Hamlets Town Hall
- New build offices forming part of one of three blocks configured around beautifully landscaped public realm areas
- Subject to a full Cat B fit out by the landlord in 2023 delivering striking, media style office space
- Total Net Internal Area 3,393 ft² (315 m²)
- Single let to national charity, Centre for Civil Society for a term expiring February 2033 (no breaks) therefore having 8 years & 9 mths unexpired
- Total rents reserved of £167,953 per annum exclusive
- A three month rent deposit held with further Authorised Guarantee Agreement in place with a second national charity, Citizens UK

The Opportunity

Offers are sought in excess of **£1,600,000** for a new 999 year long leasehold interest.

A sale at this level would represent a very attractive **NIY of 9.85%** and a low capital value of £470 per sq ft.

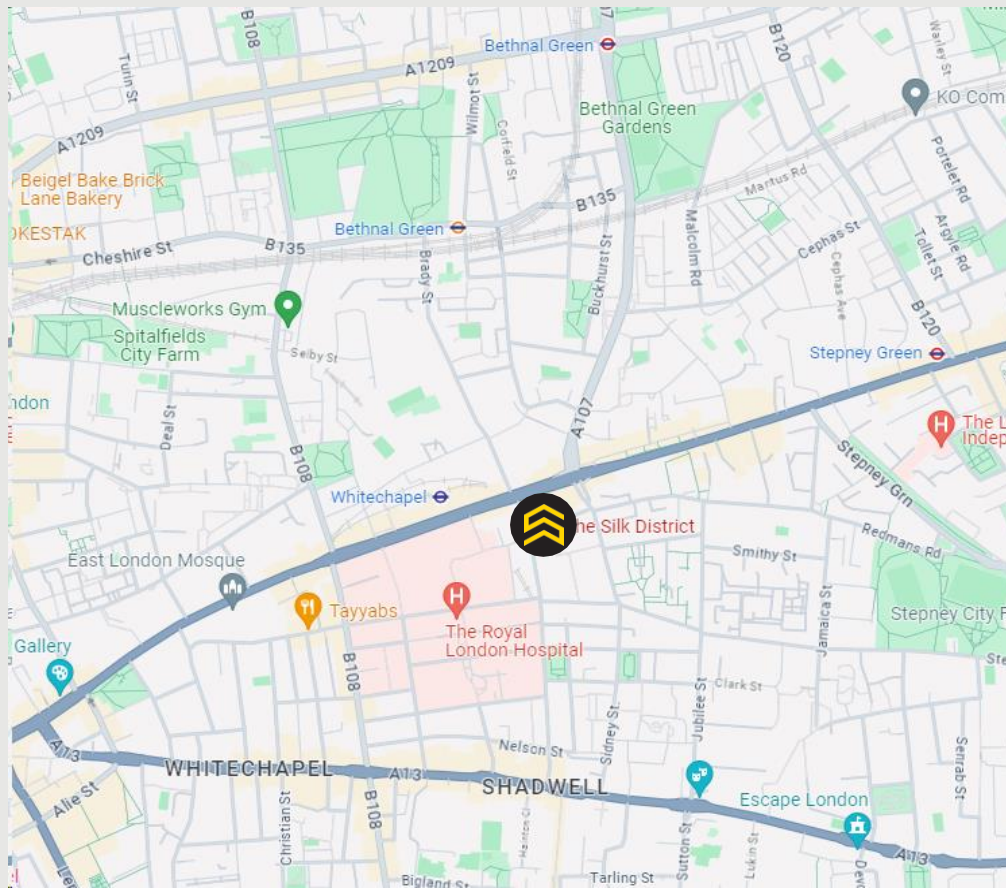


Location

The Silk District is located at the heart of the fashionable neighbourhood of Whitechapel and a short distance from the UK's financial powerhouse of the City of London just to the west.

Whitechapel Station (District and Hammersmith & City Underground Lines, London Overground and the Elizabeth Line) is situated approximately 200 metres to the north offering excellent connectivity and short journey times into the City, West End, Canary Wharf & Shoreditch.

The scheme lies adjacent to the emerging Whitechapel Life Sciences Cluster, with the Royal London Hospital, Tower Hamlets Town Hall and Queen Mary University of London research & teaching space all being close by.





36



HEATHROW
AIRPORT



13



PADDINGTON



10



BOND
STREET



05



FARRINGTON



02



LIVERPOOL
STREET



RED
LION
ROW
THE SILK
DISTRICT



03

CANARY
WHARF



05



STRATFORD



The Property

The Silk District is an exemplary mixed use development by Mount Anvil and L&Q of some 700 apartments and a range of office space configured in three blocks around beautifully landscaped public realm areas.

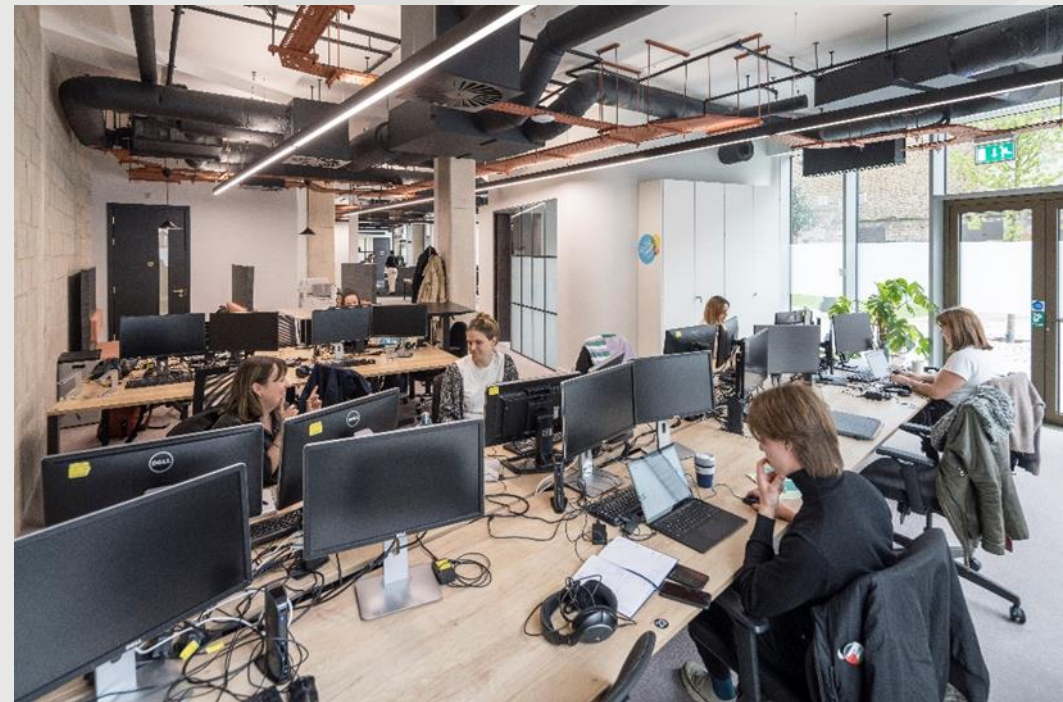
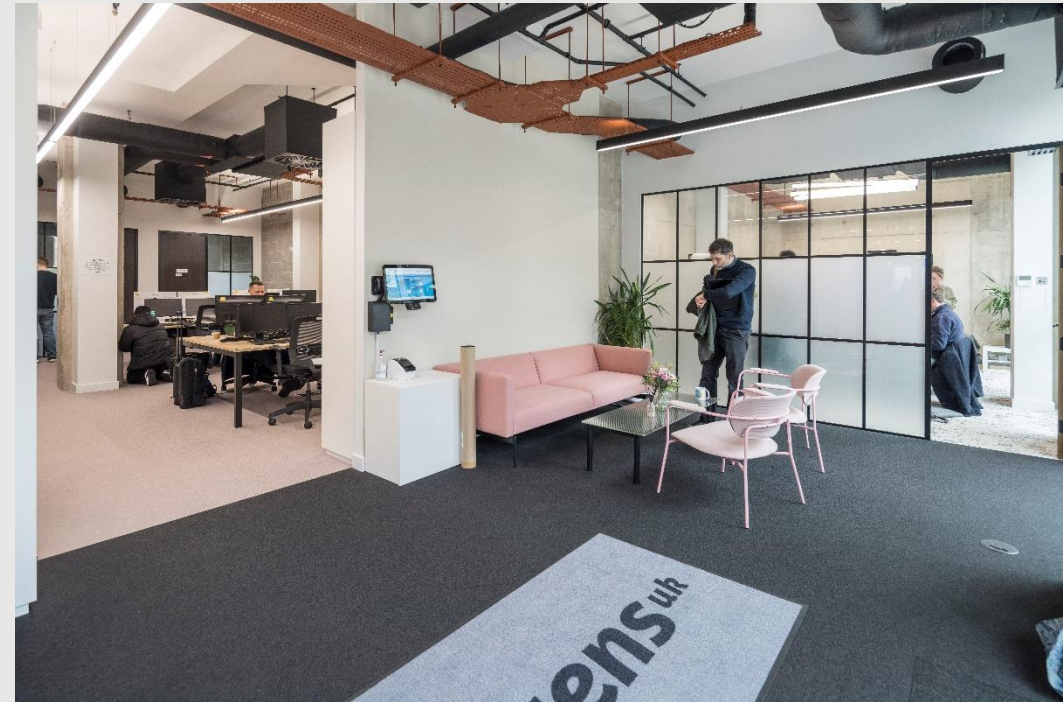
The subject office space forms the ground floor of Jacquard Point located on the north west corner of the scheme, just off Raven Row.

The office has been fitted out to a high standard by the developer delivering fully fitted / Cat B office accommodation with a variety of open plan office areas, meeting rooms and break out space. It benefits from the following key features:

- VRF air conditioning with full mechanical ventilation with exposed trunking
- Suspended LED linear lighting
- Raised access flooring
- Full data cabling
- 3.8m floor to ceiling heights
- Fitted WC provision
- Fitted kitchen & break out space

Accommodation

Floor	Use	Sq ft	Sq m
Ground – Unit A	Office	3,393	315.2
Total Net Internal Area		3,393	315.2



Tenure

The property will be sold by way of a new 999 year long leasehold interest at a peppercorn ground rent.

Tenancy

The entire property is let on assignment to registered charity, the Centre for Civil Society Limited (CCS), Company Number 07333734, on effectively Full Repairing & Insuring terms for a term **expiring 05.02.2033 (without breaks)** with rents reserved of **£167,953.50 per annum exclusive**. The lease is contracted outside the 1954 Act.

The lease is subject to an Authorised Guarantee Agreement to Citizens UK (Registered Charity Number 1107264). A rent deposit of £41,988.50 is held for the duration of the term.

Covenant

CCS is an internationally focused charity championing institutional accountability and social change through public policy involved with a range of community outreach, research and educational initiatives to support local communities. See <https://ccs.in/> for further details. CCS has a CreditSafe Rating of A-83 'Low risk'.

Citizens UK is the UK's biggest community focussed charity, and is affiliated to CCS with similar charitable goals. See <https://www.citizensuk.org/> for further details. Citizens UK has a Creditsafe rating of B - 58 'Low risk'.

CCS financials

Financial Year	2023	2022
Turnover	£3,301,833	£2,666,502
Profit before tax	£2,378,199	£1,821,491



Planning

The property is within London Borough of Tower Hamlets. It is not Listed nor does it fall within a conservation area.

The subject unit forms part of a much larger development completed in 2022 (Planning Ref: PA/15/01789 – and which has been subject to a number of further amendments through the development process). The unit benefits from office use within Class B1 and which would fall within Class E under the 2020 amendments to the Use Classes Order.

Technical Information

All further supporting lease and tenure information in relation to the sale is available to interested parties upon request.

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 the Purchaser will be required to comply with our Anti Money Laundering policy. Further details on request.

EPC

Units 1 & 3 - Band B

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VAT

The building is VAT elected.

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

Viewing & Further Information

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Further Information
[View on Website](#)

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