

For Sale

Old Street

40–56 City Road

Prime long let retail investment with RPI linked rent review

EC1Y 2AN

1,047 sq ft

Executive Summary

New 250-year long lease expiring 9 August 2274 (c. 250 years unexpired) at a peppercorn ground rent.

Located 160m south of Old Street Station, on the main arterial route running from the City of London to Angel.

Additionally benefits from being within a 10 minute walking distance of Moorgate Station.

Comprises 1,047 sq ft of retail accommodation over ground floor.

Let to Early Bees Coffee Limited at a topped-up passing rent of £72,500 per annum reflecting £69.25 per square foot until 24 April 2035.

Guaranteed rental performance with RPI-linked rent reviews, capped and collared between 2%–4% per annum.

Offers invited in excess of £750,000 reflecting an NIY 9.00% (assuming purchaser's costs of 6.80%) and a capital value £716 psf.

Unit B, 40–56 City Road





The Property The unit comprises 1,047 sq ft of retail accommodation at ground floor level, forming part of a wider retail parade. The upper floors are in residential use and are excluded from the ownership. The unit also benefits from excellent street frontage onto City Road.



Location 40–56 City Road is located between Old Street and Finsbury Square, occupying a prominent position on the west side of City Road, the main arterial route into the City of London. The property lies just 160 metres south of Old Street Roundabout.

Old Street Roundabout is internationally recognised as a leading technology hub, with the second-highest concentration of tech businesses globally. The UK's tech ecosystem is now valued at \$1 trillion, ranking third worldwide behind the US and China.

The immediate vicinity is home to well-known retail occupiers including Lantana Shoreditch, Ozone Coffee and Sainsbury's.

This cluster drives strong demand from technology and creative occupiers and generates significant footfall, further enhanced by commuter flows from the City of London. The area also benefits from a substantial inflow of tourists, attracted to both Shoreditch and the historic City of London.



OLD STREET STATION



WHITECROSS STREET MARKET



ART'OTEL



SHOREDITCH GRIND

Location

Old Street has excellent connectivity and a vibrant mix of popular cafés, and impressive dining options, which drives high footfall throughout the district.

HOTELS

- 1 Art'otel
- 2 Nobu Hotel
- 3 Hoxton Hotel

COFFEE

- 8 Grind Coffee
- 9 Ozone Coffee
- 10 FWD: Coffee
- 11 Trade Coffee

FITNESS

- 5 Barry's Bootcamp
- 7 Gymbox
- 6 Ironmonger Row Baths
- 4 F45 Old Street

FOOD & DRINK

- 12 Lillenblum
- 13 Fare
- 14 Noci
- 15 Padella
- 16 Llama Inn
- 17 The Whitecross Tap
- 18 Daffodil Mulligan
- 19 The Artillery Arms

MARKET

- 20 Tayēr + Elementary
- 21 Pasta Nostra
- 22 Officina 00
- 23 Monohon Ramen
- 24 Manteca
- 25 Gloria Trattoria
- 26 Bistro Freddie
- 27 Nightjar
- 28 Pret A Manger

MARKET

- Whitecross St



40-56 City Road

Unit B, 40-56 City Road

Connectivity

Conveniently located a three-minute walk from the newly upgraded Old Street Station, providing direct access to the Northern Line and National Rail services. The station recorded over 16.1 million entry and exit taps in the past 12 months.

40–56 City Road also benefits from being within walking distance of both Moorgate and Liverpool Street stations, offering excellent connectivity across the City’s transport network, including the Elizabeth Line (Crossrail).

3 mins walk / 2 mins cycling

Old Street Station



10 mins walk / 3 mins cycling

Moorgate Station



13 mins walk / 4 mins cycling

Liverpool Street Station



16 mins walk / 4 mins cycling

Farringdon Station



LIVERPOOL STREET STATION



FINSBURY SQUARE



BARRY'S LONDON



FARE

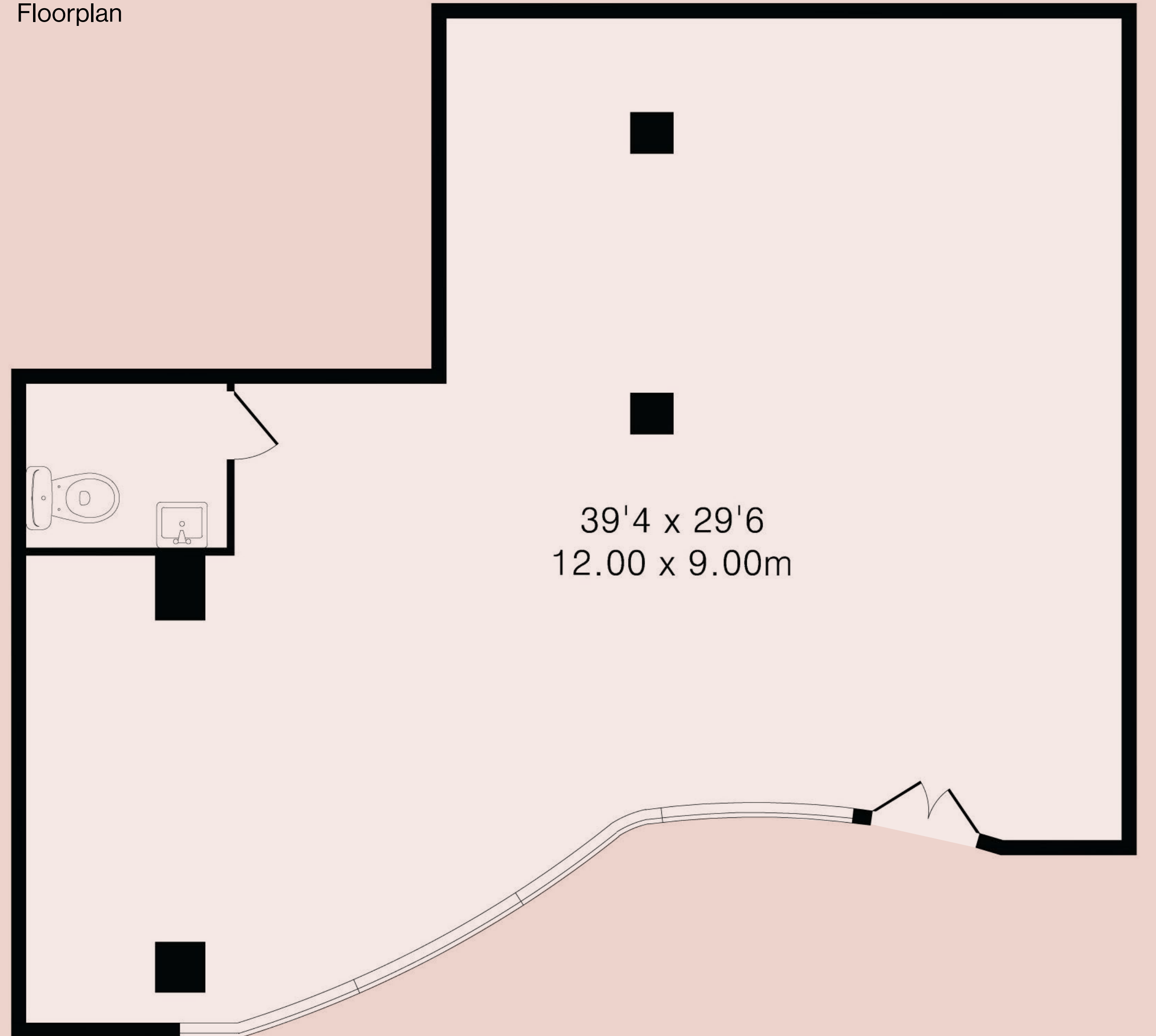
Accommodation The accomodation comprises the following floor area:

Unit	Floor	Size (sq ft)
B	Ground	1,047



Unit B, 40-56 City Road

Floorplan



City Road



P JOURNEY

EVERY SIP SUPPORTS THE PLANET

Bees, No Coffee!

70% OF COFFEE FLOWERS RELY ON BEES FOR POLLINATION. WITHOUT THEM, COFFEE COULDN'T EXIST. SO, EVERY TIME YOU TAKE A SIP, YOU'RE HELPING THE PLANET. YOUR MOVE.

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Tenancy

Unit B, 40–56 City Road is single-let to Early Bees Coffee Limited on a 10-year lease commencing 25 April 2025, at an initial passing rent of £65,000 per annum, reflecting £62.08 per sq ft.

There is a fixed uplift in Year 4 to £72,500 per annum reflecting £69.25 per square foot. The vendor will provide a top-up to this level.

There is an RPI linked review in the 5th year capped and collared between 2% and 4% per annum.

The lease is contracted outside the Landlord and Tenant Act 1954.

Proposal

Offers invited in excess of £750,000 reflecting an NIY 9.00% (assuming purchaser's costs of 6.80%) and a capital value £716 psf.

Covenant

Credit Safe Rating C42.

Early Bees Coffee Limited (Company No. 16081970) is a newly established specialty coffee retailer. The café offers a nature-inspired ambience and focuses on high-quality espresso-based and matcha beverages. The company is currently expanding, with its second site in Holborn and third site due to open shortly in Bank.

VAT

The property is not elected for VAT.



Contact

All appointments to view must be arranged
via joint agents:

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