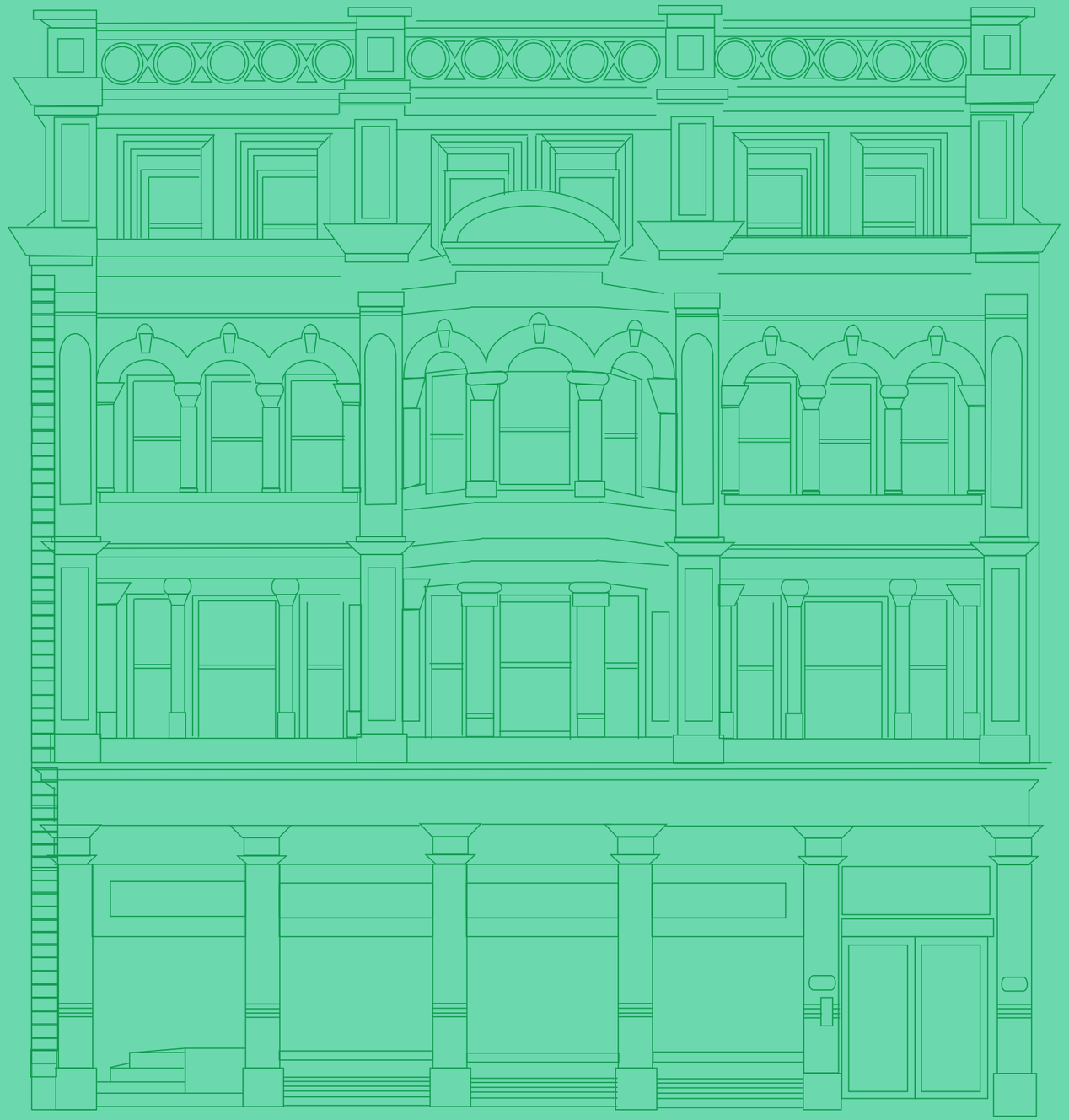
A Prominent Freehold Investment /
Owner Occupier Opportunity
Positioned in the Heart of The City

24 LIME STREET
LONDON EC3



INVESTMENT SUMMARY

A prime Freehold investment opportunity in the heart of the City of London's insurance district, in immediate proximity to Lloyd's of London and Leadenhall Market.

- Freehold.
- Prime City of London location, circa 100 metres south of Lloyd's of London and adjacent to Leadenhall Market.
- Attractive mixed-use office, retail and restaurant investment, arranged over lower ground, ground and four upper floors.
- NIA of 9,774 sq ft (908 sq m), comprising 7,427 sq ft of office accommodation and 2,347 sq ft of retail / restaurant space.
- Refurbished and upgraded accommodation in 2023 including serviced office suites operated by Boutique Workplace, improved common parts and end-of-trip facilities.
- Situated within the Leadenhall Market Conservation Area; the building is not listed.
- Located within the 'Tower Cluster', benefitting from proximity to major new and recently completed office developments including One Leadenhall, 40 Leadenhall Street and 100 Fenchurch Avenue. 50 Fenchurch will also be within close proximity which is due to complete in 2028.
- Excellent transport connectivity, being within 550m of Liverpool Street (Elizabeth line), Fenchurch Street 120m, Monument and Bank stations within 500m.

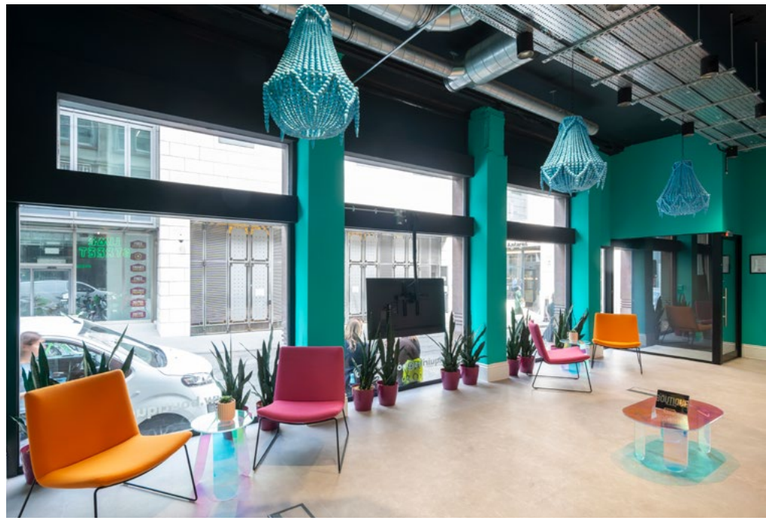
Offers are invited in excess of £4,250,000 (£435 psf) for the Freehold interest, subject to contract and exclusive of VAT.

CANARY WHARF
CITY TOWER CLUSTER
LIVERPOOL STREET
24
MONUMENT
24 EMC STREET

THE BUILDING

24 Lime Street is an attractive period building originally constructed in 1900. It was comprehensively refurbished in 2023 and the property now provides high-quality office accommodation arranged over lower ground, ground and four upper floors.

The office accommodation is configured as front and rear suites across the rear ground, first, second, third and fourth floors, with the building operating in part as a serviced office centre. The ground floor fronts directly onto Lime Street with a prominent reception area serving the office, and separate access to a large lower ground floor suite which has been stripped back and provides opportunity for further office space, vibrant leisure provision or additional amenity. Historically, the lower ground floor space was utilised as a Tapas bar.



BUILDING SPECIFICATION

- Attractive Victorian period façade with prominent Lime Street frontage.
- Comprehensively refurbished in 2023 with improved common parts.
- Good levels of natural daylight throughout.
- Five-person passenger lift serving all office floors.
- Suspended ceilings with recessed lighting.
- Perimeter trunking and central heating.
- Male and female WCs alternating between floors.
- End-of-trip facilities including cycle storage and shower facilities.
- Serviced and conventional office options available.

Typical front office suite

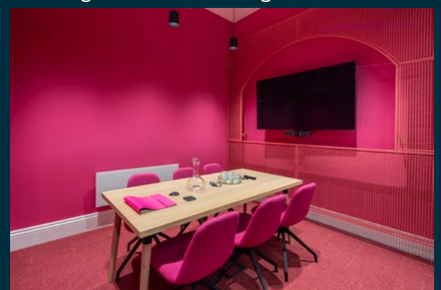
Shared ground floor members lounge

Arrival foyer facing Lime Street

Typical rear office suite

Typical upper floor kitchen

Shared ground floor meeting room



LOCATION

24 Lime Street is situated in the heart of the City of London, circa 100 metres south of Lloyd's of London and in immediate proximity to Leadenhall Market. The property benefits from superb connectivity, located just a short walk from Liverpool Street Station providing direct access to the Elizabeth Line. It is also within close proximity of 20 Fenchurch Street 'The Walkie-Talkie', 30 St Mary Axe 'The Gherkin', 52 Lime Street 'The Scalpel', One Leadenhall, and 22 Bishopsgate, some of the City's finest office properties.

The London Metal Exchange, Lloyd's Register of Shipping and the Bank of England are all within a five-minute walk of the property. The surrounding area is home to a wide range of major occupiers across predominately insurance, as well as financial services, law and professional services. It connects two prestigious roads defining the Lloyd's Triangle.

The location is steeped in history, being one of the 25 Ancient Wards of the City of London.

Lloyd's of London

Insurance Market

Lime Street is synonymous with the global insurance and re-insurance markets. Lloyd's of London – the world's oldest and leading specialist insurance market – is situated directly to the north of the property. Underwriters and brokers have long favoured this micro-location for its unrivalled proximity to Lloyd's. Major insurance occupiers including WTW, Aon, Aviva and numerous specialist underwriters maintain a strong presence in the immediate vicinity.

Leadenhall Market

Sky Garden - 20 Fenchurch Street

Retail & Amenity

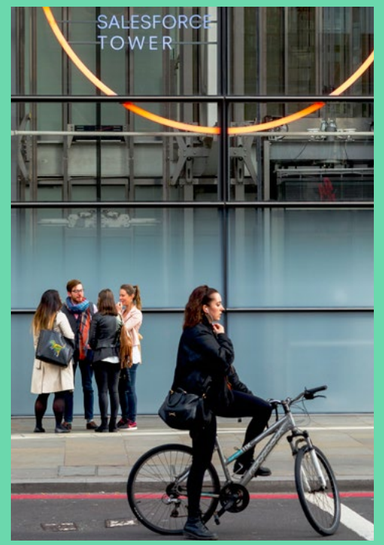
Lime Street is a busy pedestrian thoroughfare serving the City's financial and insurance community. Leadenhall Market – a Grade II listed Victorian covered market – is within metres of the property, providing an exceptional range of restaurants, wine bars, coffee shops, and specialty retailers.

The wider Lime Street retail offering includes well-known brands such as Charles Tyrwhitt, Hawes & Curtis and Gaucho as well as numerous other cafés, delis and independent operators. Marks & Spencer, Boots and Rosslyn Coffee are located on nearby Fenchurch Street.

The Ned

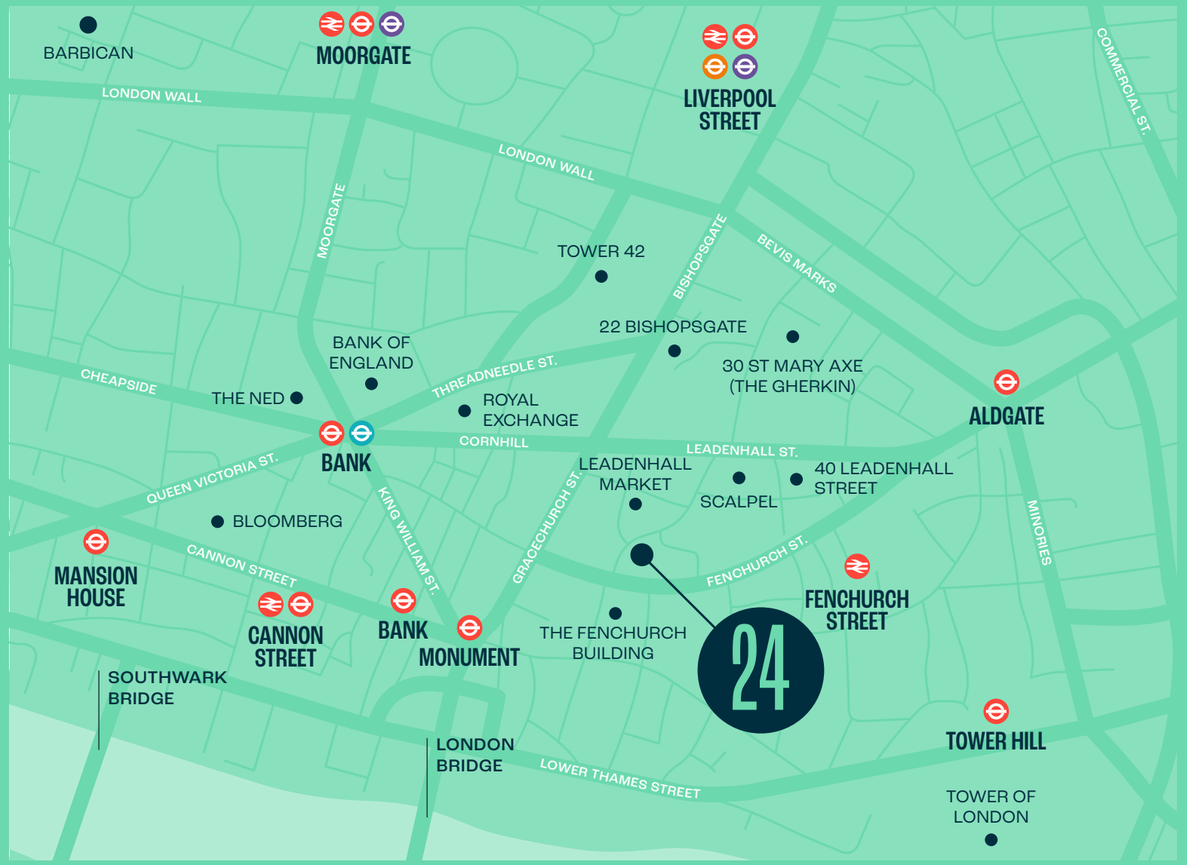
CONNECTIVITY

24 Lime Street benefits from outstanding public transport connectivity, with five mainline and Underground stations within a short walk.



Key Walk Times

Fenchurch Street	**120 metres**
Aldgate / Aldgate East	**350 metres**
Bank	**500 metres**
Monument	**550 metres**
Liverpool Street	**550 metres**

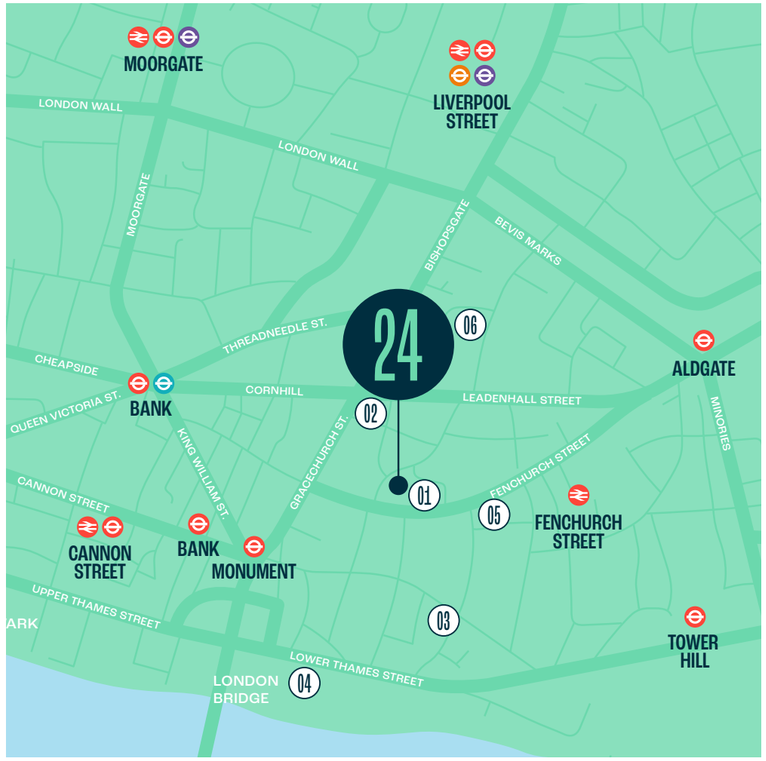


The Elizabeth Line

The Elizabeth Line at Liverpool Street provides direct services to Heathrow Airport (30 minutes), Canary Wharf (6 minutes), Tottenham Court Road (5 minutes) and Paddington (10 minutes), significantly enhancing the accessibility of the EC3 market.

DEVELOPMENT CONTEXT

The property sits within the City of London's 'Tower Cluster' area and benefits from the significant densification of the surrounding area. Landmark developments completed in recent years and due to complete include:



01. 150 Fenchurch

Size **73,948 sq ft.**

Status **Completed March 2026.**

£12m development into luxury aparthotel. Thackeray Estates.

02. One Leadenhall

Size **458,699 sq ft.**

Status **Completed 2025.**

35-storey office block with 8,000 sq ft of retail on the ground. Brookfield.

03. 5-10 Great Tower Street

Size **104,152 sq ft.**

Status **Completed April 2026.**

Conversion into luxury boutique Hotel. Dominus.

04. Fresh Wharf (3 Lower Thames Street)

Size **120,000 sq ft.**

Status **Target PC 2026.**

Previously 41,500 sq ft, new space to include premium workspace and outdoor space & amenities. Pegasi Management.

05. 50 Fenchurch

Size **650,000 sq ft.**

Status **Target PC 2028.**

Net zero operation, all electric tower. AXA IM and YardNine.

06. 1 Undershaft

Size **1,054,863 sq ft.**

Status **Target PC 2029/2030.**

Due to be the tallest tower in the City of London. Office building with leisure on the 72nd & 73rd floors. Stanhope.

ACCOMMODATION

The NIA is 9,774 sq ft, of which 7,427 sq ft comprises office accommodation and 2,347 sq ft is in retail / restaurant use. Net internal floor areas have been independently measured.

Floor	Use	sq ft	sq m
Fourth	Offices	949	88.2
Third	Offices	1,634	151.8
Second	Offices	1,634	151.8
First	Offices	1,594	148.1
Ground	Offices	1,616	150.1
Lower Ground	Retail/Rest.	2,347	218.0
Total NIA		**9,774**	**908**

Office
Core

Floor plans not to scale, indicative only

Lower Ground Floor

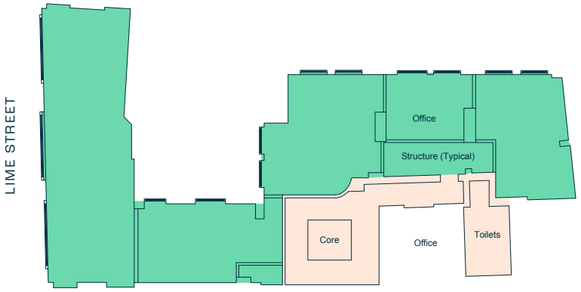
2,347 sq ft / 218.0 sq m

Ground Floor

1,616 sq ft / 150.1 sq m

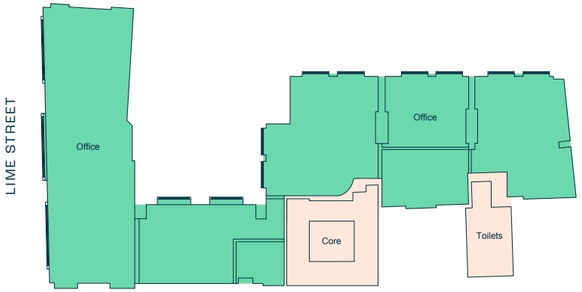
First Floor

1,594 sq ft / 148.1 sq m



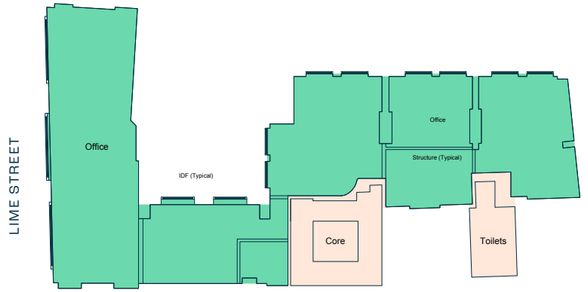
Second Floor

1,634 sq ft / 151.8 sq m



Third Floor

1,634 sq ft / 151.8 sq m



Fourth Floor

949 sq ft / 88.2 sq m

TENURE & PLANNING

Tenure **Freehold**

Title Number **LN41081**

Planning Use **Office, Retail and Restaurant (Use Class E)**

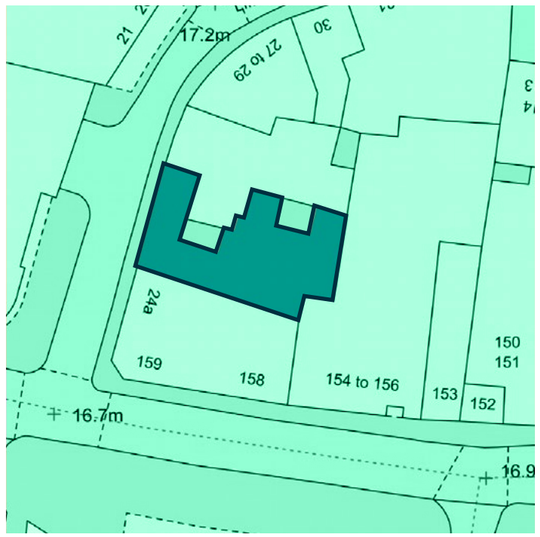
Listed Status **Unlisted building**

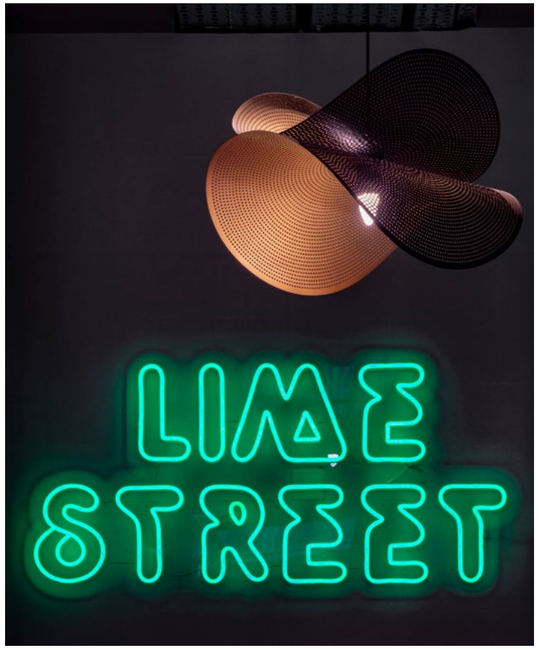
Conservation Area **Situated within the Leadenhall Market Conservation Area**

VAT **The property is elected for VAT**

Capital Allowances **To be confirmed upon request**

EPC Rating **D (89) – refer to EPC certificate for full details**





TENANCIES

The property is single let to the Boutique Workplace Company on a management agreement.

The property provides flexibility to deliver full vacant possession within 12 months.

BOUTIQUE WORKPLACE CO

MARKET COMMENTARY

EC3 Office Market

The EC3 insurance and financial services sub-market continues to demonstrate strong occupier demand, driven by the plethora of Lloyd's syndicates, brokers, managing agents and related professional service firms that maintain proximity to Lloyd's of London. The market is characterised by low vacancy rates for well-located, quality accommodation, supporting continued rental growth.

Rental values in the immediate vicinity of Lloyd's have risen materially in recent years, supported by a structural undersupply of quality smaller floorplate buildings that suit insurance and reinsurance occupiers. Prime rents in the EC3 core have strengthened, with best-in-class refurbished space now achieving comfortably in excess of £70 psf in the wider Lime Street vicinity.

Leasing Comparables

Signed	Address	Sq ft Leased	Floor	Term	Rent (£ psf)	Rent Type	Tenant
May 2026	34 Lime Street	6,816	4	5 years	£75.00	Achieved	Placing Platform
Apr 2026	100 Fenchurch Street	1,043	6	October 2029 (block date)	£55.00	Achieved	Wilson Stevens
Feb 2026	25 Eastcheap	2,342	2	5 (2.5)	£68.50	Achieved	TechShack Recruitment
Mar 2026	10-12 Eastcheap	2,803	5	10 Years	£59.50	Achieved	Ergo Travel Insurance
Feb 2026	1 George Yard	2,617	4	5 (3)	£69.50	Achieved	Independent broking solutions
Feb 2026	6 Lloyds Avenue	1,697	Ground	2 Years	£59.50	Achieved	CW Financial Planning
Jan 2026	Pinnacle House	1,788	3	3	£77.50	Achieved	Burns Sheehan Limited
Jan 2026	107 Fenchurch Street	1,808	3	5 Years	£57.00	Achieved	James Andrews Limited Recruitment
Dec 2025	136-140 Fenchurch Street	4,017	4	5	£67.75	Achieved	Globe Underwriting
Dec 2025	51-54 Gracechurch Street	2,006	4	3 (2)	£69.00/ £152.00	Achieved	Click Up England

Investment Comparables

London Freehold investments of this scale attract a broad range of private and institutional buyers, particularly those seeking income-producing assets with active management and asset management potential. The sub-£10m City Freehold market has remained resilient, underpinned by the scarcity of Freehold opportunities and attractive yield spreads relative to alternative asset classes.

Date Sold	Address	Tenure	Sq Ft	Lot Size	Cap Val (£ psf)	Rent	Purchaser	Yield %	Comments
Jan 2026	51-54 Gracechurch Street	Freehold	37,254	£20.19	£541	£1.97m pa	Private HK investor	7.65	
Feb 2025	Asia House, 31-33 Lime Street	Freehold	19,500	£12.4m	£636	VP	VakifBank	N/A	Owner occupier purchase
Dec 2025	10 Lime Street	Freehold	54,611	£32.2m	£591	VP	Signal/W.RE	N/A	
Nov 2025	St George's House, 6-8 Eastcheap	Long-leasehold (155 years expiring 2180) from City of London	43,188	£17.9m	£414	£1.55m pa	Greycoat & Trinity College Cambridge	7.70	
Sep 2025	29 Clement's Lane	Freehold	60,368	£30.5m	£505	£2.31m pa	Queensway Group	7.43	2024 planning application submitted for change of use to hospitality
Dec 2024	16-18 Monument Street	Freehold	22,992	£15m	£652	VP	Northstandard	N/A	Owner occupier purchase

ASSET MANAGEMENT OPPORTUNITIES

24 Lime Street offers a range of asset management initiatives capable of significantly enhancing rental income and capital values:

- Re-letting and / or regearing vacant and short-term office accommodation at prevailing market rents, which have increased materially since previous letting cycles.
- Introduction of a communal roof terrace on the flat roof to drive rental performance throughout the building and provide rare amenity of outdoor space in this location.
- Further upgrading of office suites and common parts to meet current occupier expectations and attract insurance and financial services tenants requiring proximity to major insurance, legal and financial occupiers within the Tower Cluster.
- Infilling of lightwells (subject to obtaining necessary consents) to increase net lettable floor area and enhance floorplate configuration.
- Exploring the potential for a change of use or alternative retail / F&B letting for the lower ground floor unit to capture the strong footfall generated by the strong underlying office market and Leadenhall Market.
- Explore comprehensive change of use across the whole building to provide hotel / serviced apartment / residential accommodation (subject to obtaining the necessary consents) to capture the growing market within this micro location.

SERVICED OFFICES

24 Lime Street is within close proximity to various other serviced offices. These include:

01. Orega

Address **70 Gracechurch Street, EC3V 0HR.**

Size **220 – 1,385 sq ft.**

Price Per Desk **£650 – £1,061.**

02. One Avenue Group

Address **Birchin Court, 20 Birchin Lane, EC3V 9DU.**

Size **Fully let.**

Price Per Desk **£600 – £750.**

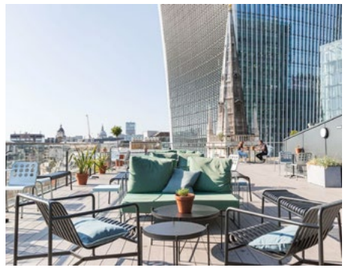
03. Servcorp

Address **The Leadenhall Building, 122 Leadenhall Street, EC3V 4AB.**

Size **93 sq ft.**

Price Per Desk **£1,192 – £1,685.**

04. We Work



Address **The Monument, 51 Eastcheap, EC3M 1JP.**

Size **Not specified (Availability Hub options).**

Price Per Desk **£750-900.**

05. Huckletree

Address **8 Bishopsgate, EC2N 4BQ.**

Size **93 sq ft.**

Price Per Desk **£1,300.**

06. Boutique

Address **32 Threadneedle Street, EC2R 8AY.**

Size **180 – 810 sq ft.**

Price Per Desk **£690.**

07. The Work Project

Address **1 Leadenhall Street, EC3V 1AB.**

Size **278 – 1,809 sq ft.**

Price Per Desk **£991 – £1,389.**

08. Huckletree

Address **40 Leadenhall Street, EC3A 2BJ.**

Size **821 sq ft.**

Price Per Desk **£1,278.**

FURTHER INFORMATION

Data Room

Access to the online data room – which includes full lease documentation, title information, EPC, floor plans, measured surveys and service charge accounts – is available upon request.

Planning

Located within the planning jurisdiction of the Leadenhall Market Conservation Area.

The property is currently used for Office and Retail purposes (Use Class E).

Sustainability

The property currently holds an Energy Performance Certificate (EPC) rating of D (89).

VAT

The property is elected for VAT.

The transaction will be treated as a TOGC subject to status.

Capital Allowances

Details available upon request.

PROPOSAL

Offers are invited in excess of £4,250,000 for the Freehold interest, subject to contract and exclusive of VAT.

An acquisition at this level would reflect a capital value of circa £435 psf overall.

VIEWING & CONTACTS

For further information please contact the vendor's sole agent:

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