

# ANALYST AND INVESTOR TOUR

## TUESDAY 25<sup>TH</sup> MARCH 2014





# London Portfolio

Shepherds Building, W14



Enterprise House, W2



Barts Square, EC1



Old Street, EC1



Maple House, EC1



Clifton Street, EC2



New Loom House, E1



Artillery Lane, E1



Mitre Square, EC3



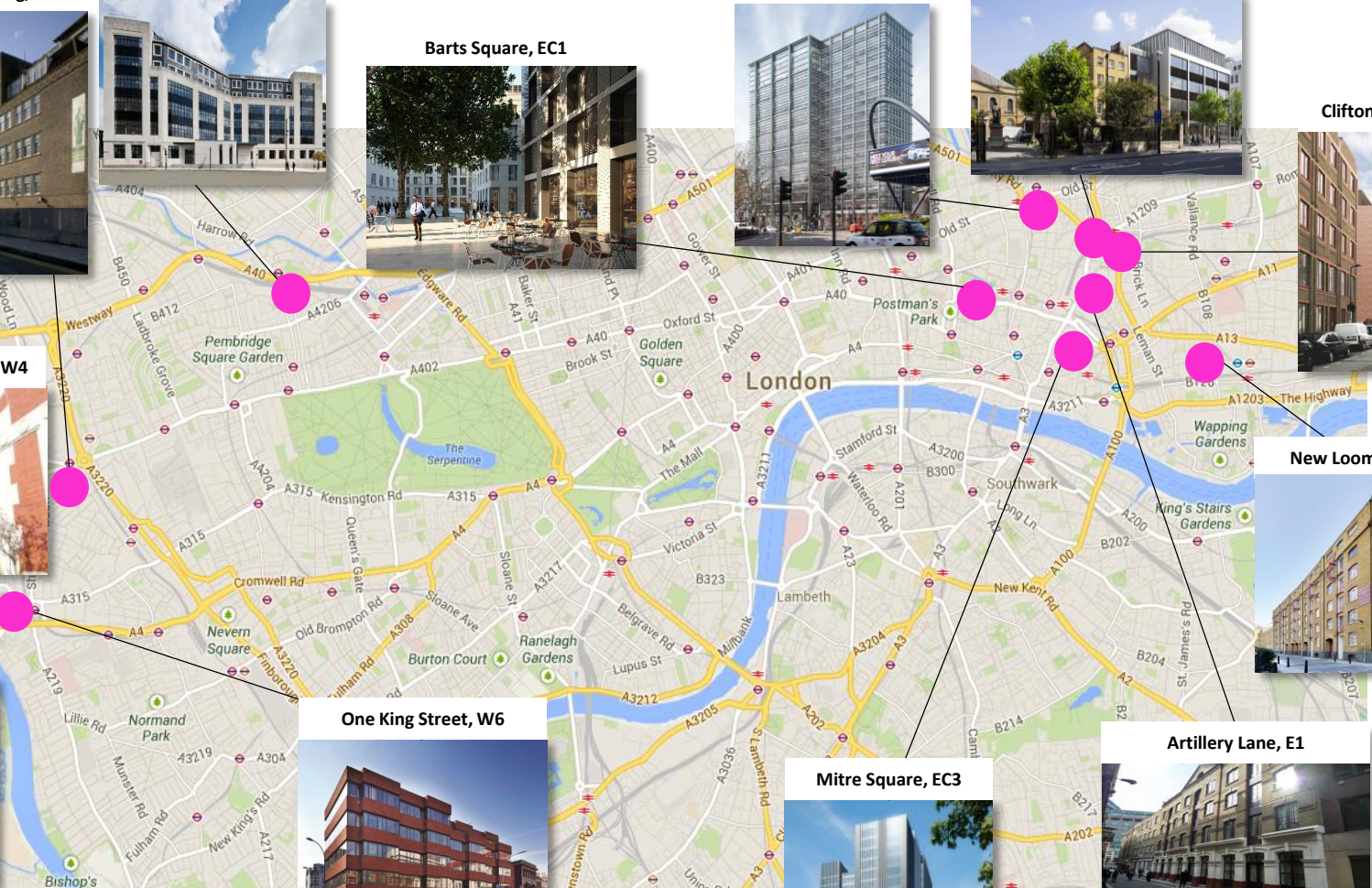
One King Street, W6



The Power House, Chiswick, W4



Hammersmith, W6





- 35,000 sq ft office building with ground floor retail use.
- Acquired in January 2012 for £14.1m.
- Refurbishment now completed and building fully let.
- Planning consent secured for a 5th floor extension of 3,500 sq ft NIA.
- Construction is due to commence in Q4 2014 when VP is achieved on top floor.
- Expect £37.50 on top floor.





# Hammersmith Town Hall, W6



- Working in a joint venture with Grainger plc.
- Mixed use regeneration project for Hammersmith and Fulham Borough Council.
- Resolution to grant planning permission received in November 2013.
- 196 residential units, Curzon Cinema, restaurants and replacement Council offices to be developed in two phases.



# Shepherd's Building, W14

- 150,000 sq ft multi-tenanted office building.
- Acquired vacant in 2000.
- Comprehensive refurbishment to create a media-friendly creative office environment.
- Occupancy levels consistently high since.
- Average rent £24 psf.
- 2012/13 lettings at £27.50-£30 psf.
- Recent refurbishment c. £1.5m.
- Expecting rents of £37.50 psf post refurbishment.





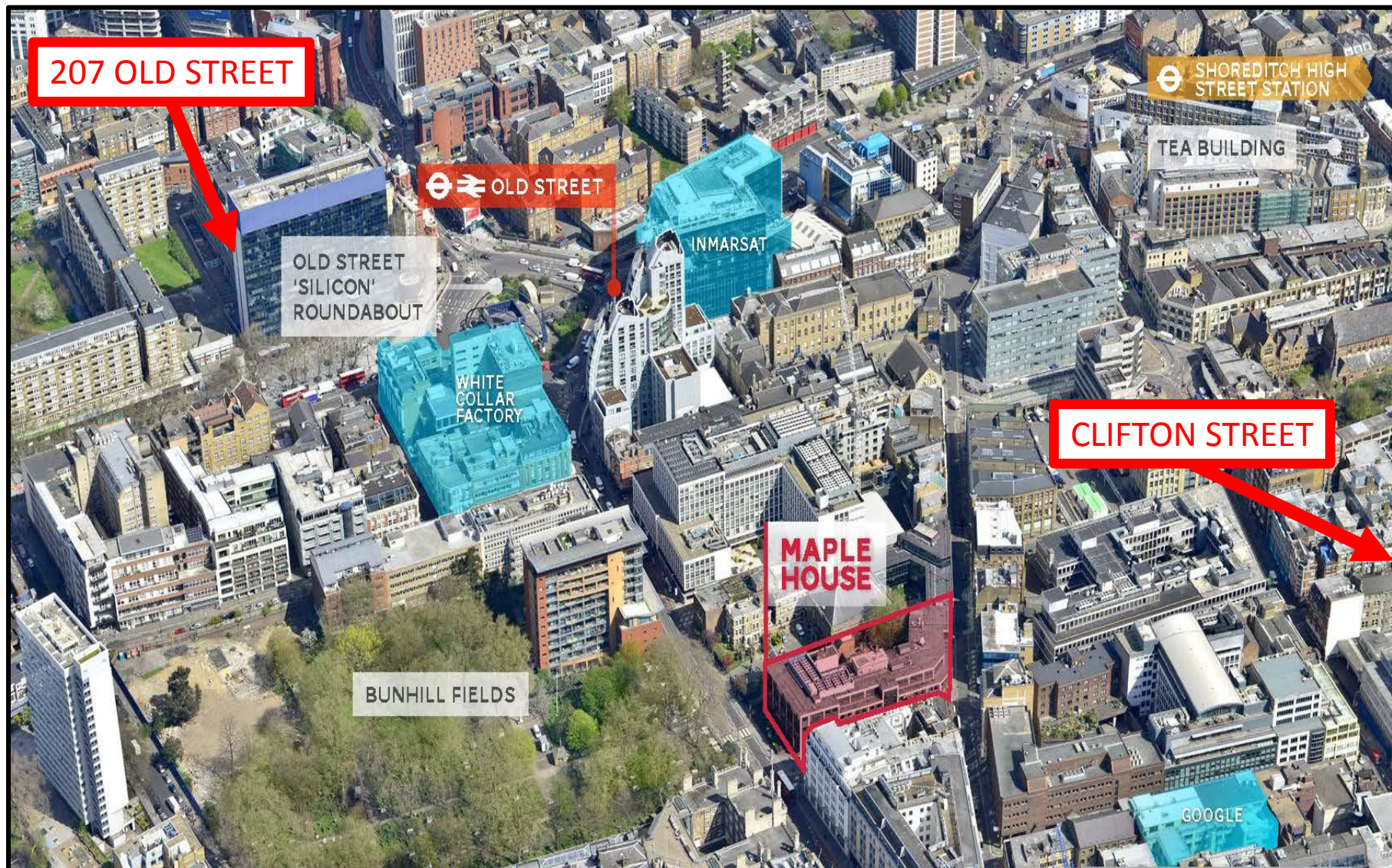
# Enterprise House, W2



- 45,000 sq ft office building.
- Acquired the freehold interest in October 2013 from Network Rail on a sale and leaseback basis for £30.75m, 5.6%.
- 20 year lease. Rent £40.70 psf with guaranteed fixed uplift to £46.00 psf (minimum) in 2018, 6.2% on cost.



# Developments at Old Street 'Silicon' Roundabout





- 3.12 acre site comprising circa 286,600 sq ft of existing office and retail space.
- Acquired in joint venture with Crosstree Real Estate Partners in December 2012.
- Adjacent to Old Street 'Silicon' Roundabout.







- Planning consent granted in September 2013.
- Increase of 103,000 sq ft NIA.
- Phase 1 of refurbishment commenced January 2014.



# Maple House, EC1



- Existing four storey 50,000 sq ft office building acquired in June 2013. Vacant possession obtained in September 2013.





- Planning permission for an extensive refurbishment planned, moving the central core, activating the street frontage and adding an additional floor, creating c. 62,000 sq ft NIA.
- Contemporary re-invention of the façade arrangement.
- Provide modern and appealing space for the 'tech belt' occupier market.



- 45,000 sq ft office building, currently under construction.
- Helical committed to acquire this asset upon its completion for £21m, anticipated in summer 2015. £460 psf.
- Located in the heart of Shoreditch where there is extremely strong occupational demand from tenants working in the technology sector.
- Expect rents in excess of £45 psf.
- Already tenant interest despite no marketing as yet.





# New Loom House, E1

- Multi-let, listed Victorian 'warehouse' style office building.
- Acquired in July 2013 for £34.2m, 4.8% IY.
- 112,000 sq ft of office and storage space over five floors.
- Average rent £18.50 psf.
- ERV for refurbished space £32.50.
- Refurbishment of common parts c. £3.5m plus rolling refurbishment of units that become vacant at c. £60 psf.







### 1.01 Existing - Plans

Ground floor

Notes:

- Internal partitions removed for clarity

#### Area Schedule

	(m <sup>2</sup> )	(ft <sup>2</sup> )	Use
	NIA	NIA	
G01	102.3	1101	Office
G02	111.5	1200	Office
G03	263	2830	Office
G04	123.8	1332	Office
G05	112.3	1208	Office
G06	118.7	1277	Office
G07	129.8	1397	Office
<b>TOTAL</b>	<b>961.4</b>	<b>10345</b>	
Loading 1	27.9	300	Loading bay
Loading 2	41.7	449	Loading bay
Loading 3	83.6	900	Loading bay
Loading 4	35	377	Loading bay
Reception	155.3	1671	



Key:

- Primary Entrance
- Secondary Entrance
- Office NIA
- Storage
- Plant / Other
- Circulation





## 2.01 Base Scheme - Plans

Ground floor

Key moves:

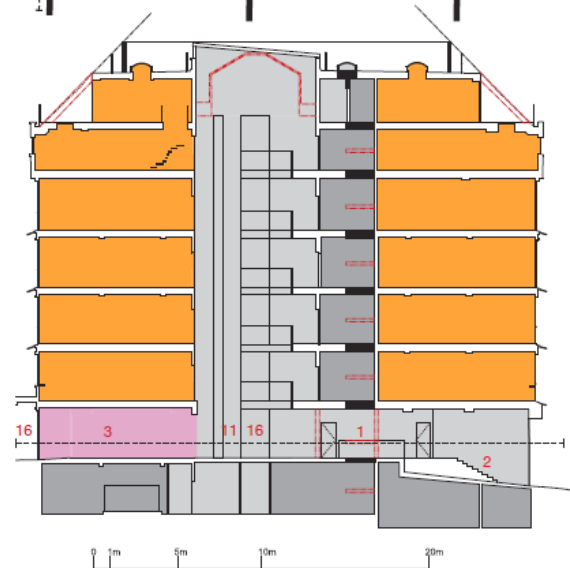
1. Central stair and support walls removed. Stair void infilled.
2. Loading bay converted into reception. New doors / stair / reception desk / WC's / Seating (NOTE: Access maintained to sub-station below)
3. Form opening in risk wall to create link between cafe and central reception / seating area. (FD 60min folding sliding doors / fire shutter to enable unit to be self contained if required)
4. Form openings in risk wall to link unit
5. Secondary escape stair removed to increase NIA.
6. New feature stair.
7. Form lightwell to lower ground .
8. Blockwork walls removed.
9. New WC
10. Lift converted to service riser for ventilation to cafe / gym / restaurant.
11. Cladding to scenic glass lift shaft. Allow for slot window opening.
12. New FD30 ss/s door.
13. Loading bay converted to Sub-station. New Louvers.
14. Loading bay converted to office refuse store. New Louvers
15. Loading bay converted to commercial refuse store. Cafe / gym / restaurant. New Louver.
16. New feature door. with access control.

Notes:

- No WC's provided to the Restaurant / Gym / Cafe. To form part of the future tenant fitout.

Area schedule (Change shown against existing)

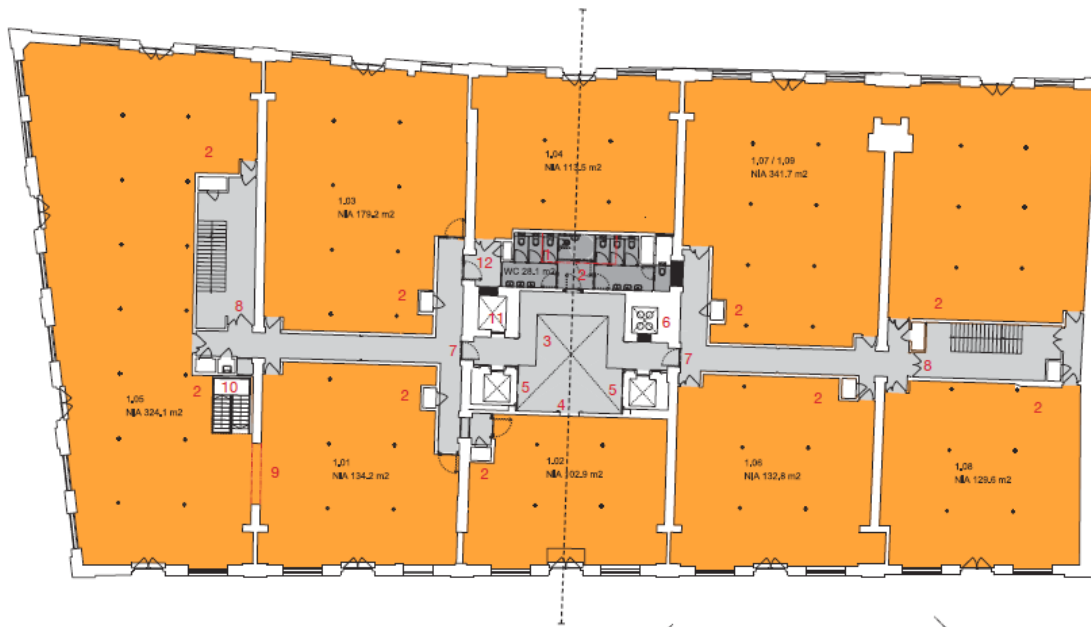
	(m2)		(ft2)		
	NIA	+/-	NIA	+/-	Use
G.01	307	205	3303	2203	Office
G.02	126.6	15	1362	162	Office
G.03	0	-263	0	-2830	Office
G.04	134	10	1442	109	Café
G.05	271	159	2916	1708	Restaurant
G.06	119.4	1	1285	7,532	Gym
G.07	0	-130	0	-1397	Restaurant (G.05)
Café seating	101.1	101	1087	1087	Café seating
<b>TOTAL</b>	<b>1059.1</b>	<b>98</b>	<b>11396</b>	<b>1051</b>	
Loading 1	27.9		300		Sub-station
Loading 2	41.7		449		Office refuse
Loading 3	0		0		Entrance
Loading 4	38.5		414		Commercial refuse



Key:

- ← Primary Entrance
- ← Secondary Entrance
- - - Structural element removed
- █ New construction / Infill
- █ Office NIA
- █ Storage
- █ Plant / Other
- █ Circulation
- █ Other use





## 2.01 Base Scheme - Plans

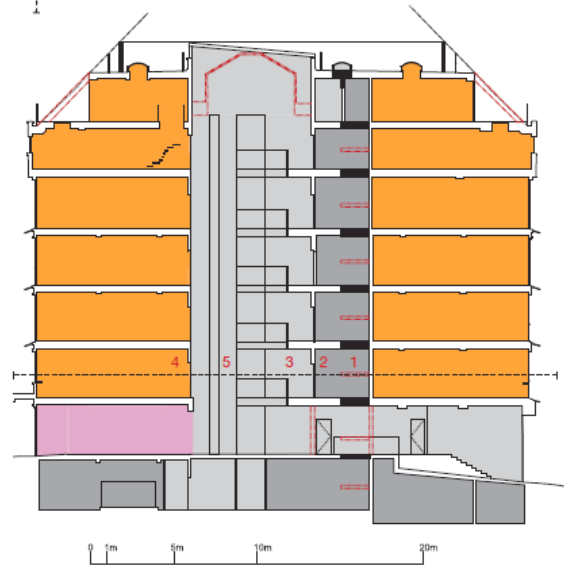
### 1st Floor

#### Key moves:

1. Central stair and support walls removed. Stair void infilled.
2. New common 7no. Wc's / 1no. accessible WC. (WC's removed from within unit demise)
3. New balustrade to gantry. Adjust width.
4. New full height glazed panel onto atrium. FR 60min / Insulated TBC by BRCS.
5. Cladding to scenic glass lift shaft. Allow for slot window opening.
6. Lift converted to service riser for ventilation to cafe / gym / restaurant.
7. New FD30 ss hold open door.
8. New FD 30 ss/s door
9. Form opening in risk wall to link units.
10. New feature stair to ground floor.
11. Lift entrance relocated onto atrium.
12. Smoke lobby added to unit due to travel distances.

#### Area schedule (Change shown against existing)

	(m2)		(ft2)		Use
	NIA	+/-	NIA	+/-	
1.01	134.4	8	1446	83	Office
1.02	102.9	8	1107	83	Office
1.03	179.2	8	1928	81	Office
1.04	113.5	9	1221	93	Office
1.05	324.1	9	3487	95	Office
1.06	132.8	8	1429	82	Office
1.07 / 09	341.7	16	3677	174	Office
1.08	129.6	8	1394	90	Office
<b>TOTAL</b>	<b>1458.2</b>	<b>73</b>	<b>15690</b>	<b>780</b>	
Other					
WC	28.1		302		



#### Key:

--- Structural element removed

█ New construction / Infill

█ Office NIA

█ Storage

█ Plant / Other

█ Circulation

█ Other use



- Planning consent granted for prime office development of 273,000 sq ft NIA with 3,000 sq ft retail/restaurant.



- Demolition completed.
- Development due to commence Q2 2014.





- 3.2 acre mixed use development.
- Acquired in joint venture with The Baupost Group in March 2011.
- Planning consent granted and Section 106 Agreement signed.







- The proposed scheme includes 215 high quality apartments, 230,000 sq ft of office space across two buildings and 23,000 sq ft of complimentary retail/restaurant/café use.
- Development to commence in Q1 2015.







## **Helical Bar plc**

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