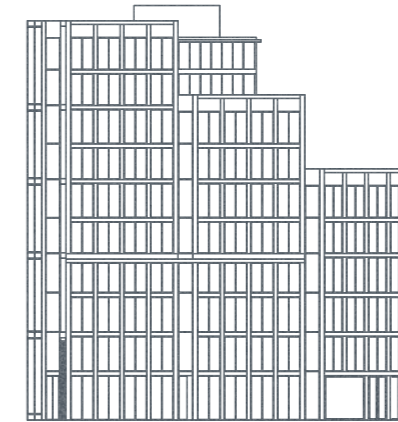


6-10 INGATE PLACE

LONDON SW8



6-10 INGATE PLACE

LONDON SW8

AN OPPORTUNITY TO DEVELOP
92,199 SQ FT IN THE NINE ELMS
REGENERATION AREA AND PROPOSED
TECHNOLOGY QUARTER

DEVELOPMENT SUMMARY

- Situated in the **Nine Elms Regeneration Area** and the new **Technology Quarter**
- Opportunity to deliver the planning consent for up to **92,199 sq ft** of B1(a) and B1(c) accommodation (NIA)
- Provides an extremely attractive average floor plate size of 9,000 sq ft
- Located **5 minutes** from the new Battersea Power Station London Underground station
- **0.4 acre site**
- Nine Elms is London's **fastest growing regeneration area**
- Ground plus 9-storey development
- **Freehold**
- Prime location for SME occupiers within 7 minutes from Apple's new headquarters
- Design anticipated to achieve a BREEAM excellent rating
- **3,500 sq ft** of south west facing terraces on 6th and 8th floors

Seeking offers in excess of **£13,000,000** reflecting £141psf on the consented area for the UK SPV



NINE ELMS & BATTERSEA

Battersea Park

Chelsea Bridge

Hyde Park

Battersea Power Station
PHASE 1

Battersea Power Station
PHASE 2

Riverlight Quay

The City Cluster

New Covent Garden Market

The US Embassy

The Shard



BATTERSEA
PARK

QUEENSTOWN
ROAD

BATTERSEA
POWER
STATION

NINE
ELMS

6-10 INGATE PLACE
LONDON SW8

THE SITE



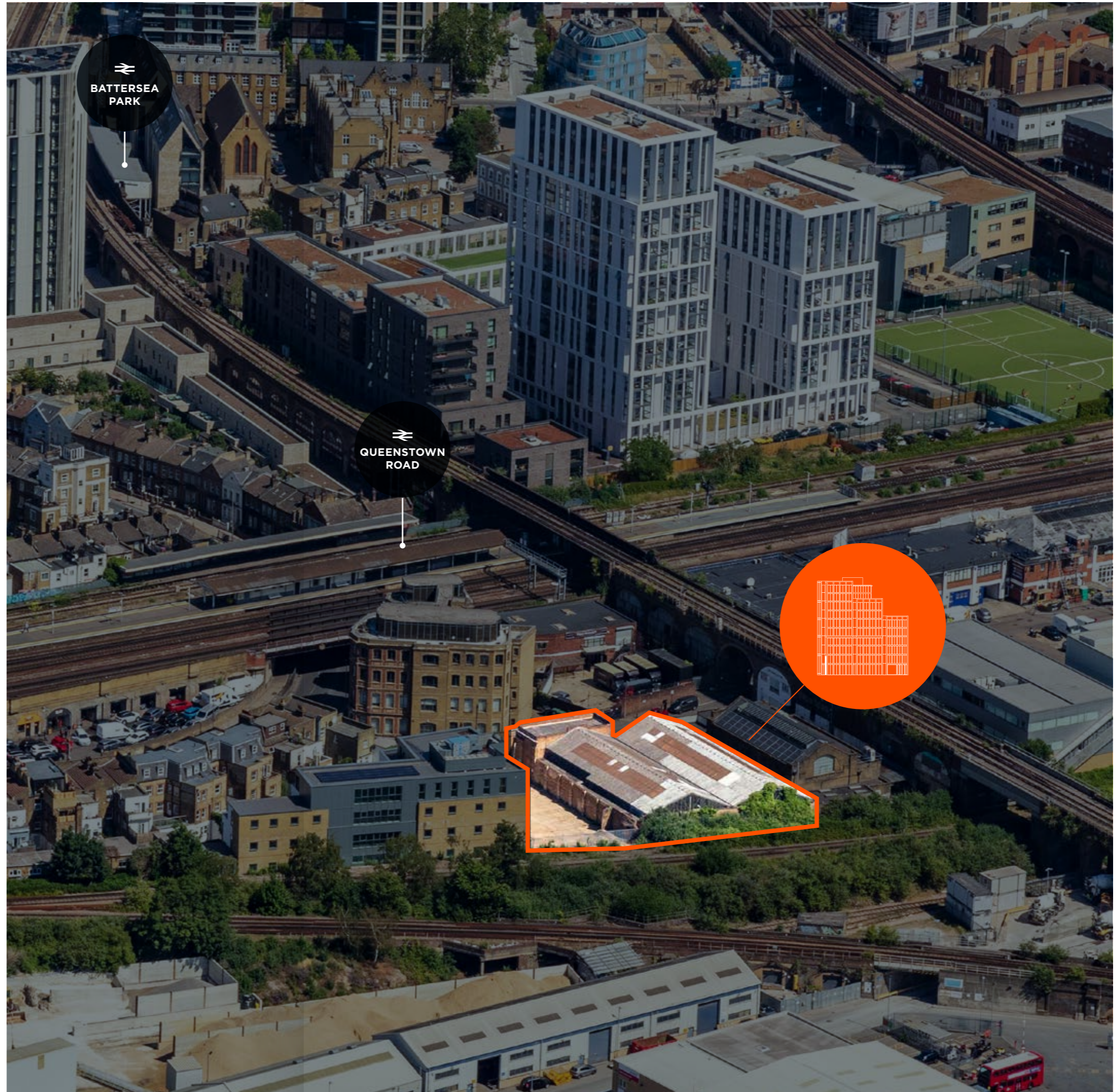
Plan, not to scale, indicative only

6-10 Ingate Place occupies a 0.4 acre site.

8-10 Ingate Place consists of two adjoining commercial buildings.

6 Ingate Place is currently a car park benefitting from 22 spaces.

Ingate Place consists of a number of commercial buildings with over 300,000 sq ft of accommodation offering a mix of offices and light industrial workspace let to a wide range of local and national occupiers.



THE OPPORTUNITY

Planning consent (ref 2019/5266) has been obtained to develop up to 92,199 sq ft of B1 accommodation over 11 storeys with two large south west facing roof terraces.

The new development, designed by Jo Cowen Architects creates a leading class building looking to attract the full spectrum of office occupiers to the new and vibrant Nine Elms area. The design also looks for small and medium sized enterprises, SMEs, integral to the Local Authorities vision of creating a new Design & Technology Quarter at the western end of the Nine Elms regeneration area.

The building has been designed to achieve a BREEAM excellent rating and will benefit from storage for at least 110 bicycles along with changing room facilities for all occupiers.

The average measurement from slab to slab will be in excess of 3.75m with over 5m clearance between the ground and first floor making for a truly impressive entrance.

The B1(c) accommodation benefits from its own entrance and is located over ground to second floors providing highly sought after light industrial accommodation.

The new planning use class order will provide an opportunity to explore alternative uses within use Class E on the whole subject to obtaining the necessary certificates upon completion.



NINE ELMS REGENERATION



Battersea Power Station Underground which is due to open in 2021 will be on the Northern line extension, attracting over 8,000 passengers daily between 7-10 am



Battersea Power Station is projected to inject £20 billion into the UK economy and is expected to attract more than 40 million visitors a year



Apple alone will have over 1,400 employees with capability to grow to 3,000 people

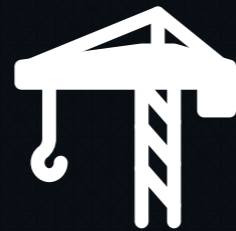


Dorling Kindersley and Penguin Books have taken leases for 130,000 sq ft at Ballymore's Embassy Gardens development, at a headline rent of £60 psf



Nine Elms
On the South Bank

Development at Nine Elms will be completed over 8 phases and will provide over 200 shops, cafés and restaurants, two hotels and a 6 acre park



Vauxhall Nine Elms Battersea (VNEB) currently has 42 development schemes



A projected 22 million sq ft of development over 227 hectares is due to be completed by 2025



Apple have signed a lease for c. 500,000 sq ft of office space equating to c. 40% of the accommodation at Battersea Power Station



The Nine Elms region is predicted to create more than 25,000 new jobs

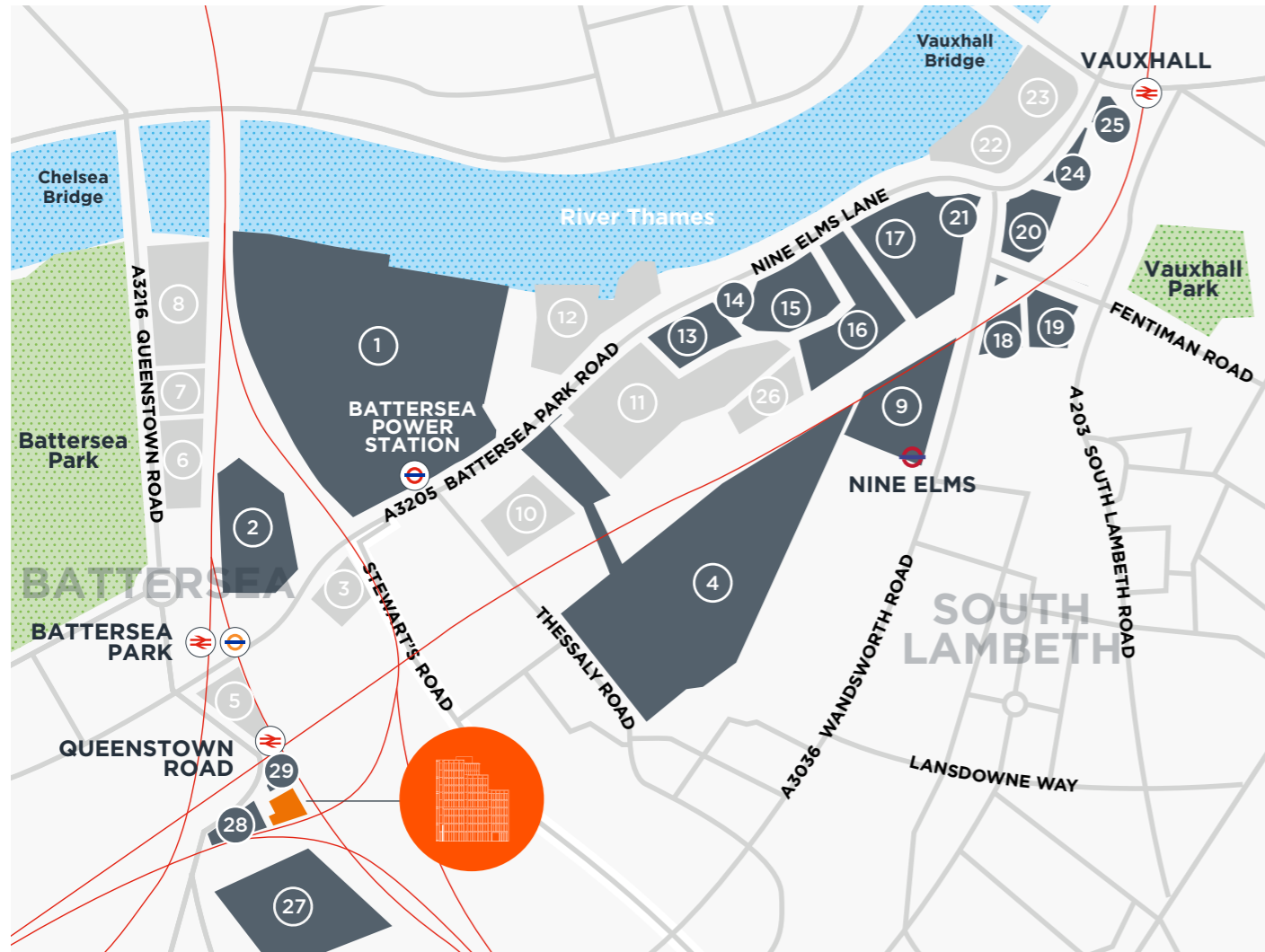


Battersea Power Station will provide c. 1.2 million sq ft of offices, 3,500 new homes, 250,000 sq ft of retail accommodation along the the new Electric Boulevard

NINE ELMS REGENERATION

A PROJECTED 22 MILLION SQ FT OF DEVELOPMENT OVER 227 HECTARES IS DUE FOR COMPLETION BY 2025

01 Battersea Power Station	09 Sainsbury's Nine Elms	17 New Covent Garden	25 New Travelodge & Little Waitrose
02 Battersea Gasholders	10 Sleaford Crest	18 Sky Gardens	26 Christie's Warehouse
03 Palmerston Court	11 Nine Elms Parkside	19 Keybridge House	27 Battersea Studios
04 New Covent Garden	12 Riverlight	20 Vauxhall Square	28 Ingate Works
05 Battersea Exchange	13 Embassy Gardens	21 One Nine Elms	29 220 Queenstown Road
06 Marco Polo House	14 Dutch Embassy	22 The Tower	
07 Nine Elms Vista	15 US Embassy	23 St George's Wharf	● Residential
08 Chelsea Bridge Wharf	16 Embassy Gardens	24 Vauxhall Cross	● Commercial/mixed use



Plan, not to scale, indicative only



1. Battersea Power Station

Offices 1,250,000 sq ft (500,000 pre-let to Apple)
Retail 200,000 sq ft
Hotel 310 rooms
Residential 3,500 apartments
Completion Phase 1 2019, Phase 2 2022
Developer SP Setia, The Employees Provident Fund and Sime Darby



3. Palmerston Court

Offices 47,500 sq ft
Retail 5,000 sq ft
Residential 174 apartments
Developer London & Argyll



4. New Covent Garden Market

Offices 135,000 sq ft
Retail 100,000 sq ft
Market 500,000 sq ft
Completion 2020 - 2022
Developer St Modwen and Covent Garden Market Authority



7. Vista, Chelsea Bridge Road

Residential 452 apartments
Offices & Retail 14,000 sq ft
Completion 2018
Developer Berkeley Homes



8. Chelsea Bridge Wharf

Residential 1,126 apartments
Offices & Retail 60,000 sq ft
Completion Completed
Developer Berkeley Homes



11. Nine Elms Parkside

Residential 452 apartments
Offices & Retail 272,203 sq ft
Completion Completed
Developer Berkeley Homes



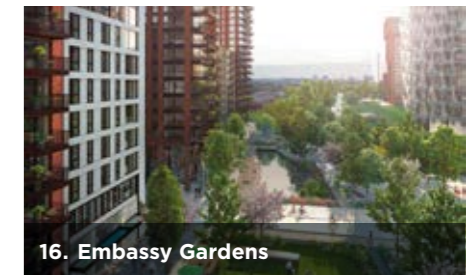
12. Riverlight

Residential 811 apartments
Offices & Retail 33,000 sq ft
Completion Completed
Developer St James



13. Embassy Gardens

Offices 1EG 159,000 sq ft, 2EG 250,000 sq ft circa
 159,000 sq ft let to Penguin Books and Dorling Kindersley
Retail 70,000 sq ft (17,000 sq ft let to Waitrose)
US & Dutch Embassy 600,000 sq ft
Completion 2018 - 2020
Developer Ballymore



16. Embassy Gardens

Retail 83,000 sq ft
Residential 1,500 apartments
Completion 2021
Developer Ballymore



20. Vauxhall Square

Offices 135,000 sq ft
Retail 45,000 sq ft
Hotel 438 rooms
Student 416 rooms
Residential 578 apartments
Completion 2022
Developer R&F Properties



24. Vauxhall Cross Island

Offices 220,000 sq ft
Retail 7,000 sq ft
Hotel 500+ rooms
Residential 260 apartments
Completion In planning
Developer VCI Property Holding Limited



26. Christie's Warehouse

Offices 25,000 sq ft
Residential 510 apartments
Completion 2018
Developer Bellway

BATTERSEA DESIGN & TECH QUARTER

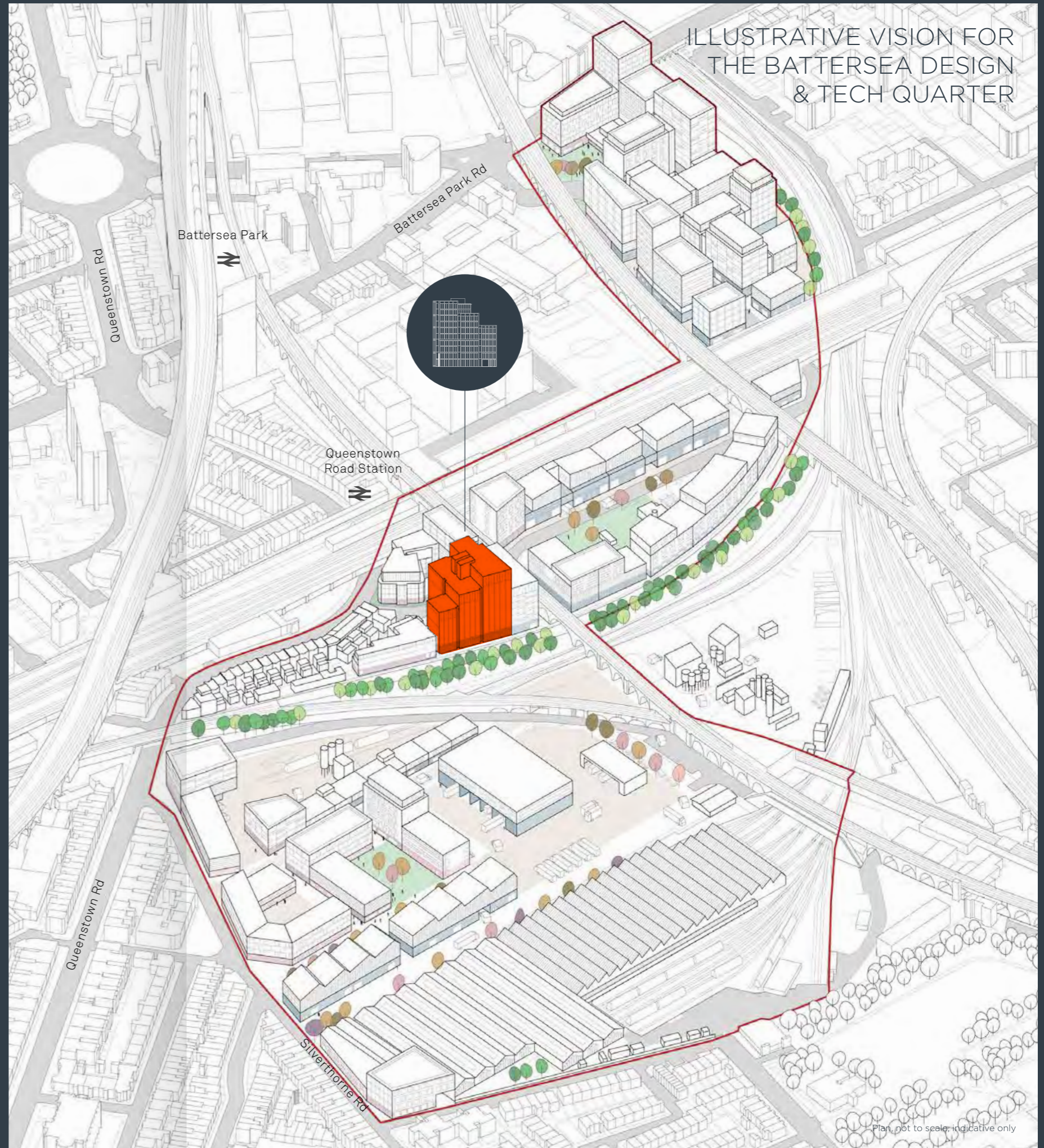
- A London Borough of Wandsworth initiative to provide a distinct creative and economic cluster within the Nine Elms Opportunity Area
- A space to spur inclusive economic development
- A place for open collaboration and co-creation
- An attractive and liveable place with high-quality public realm and green space
- New public realm will provide a link through to Battersea Park Road
- A product test-bed and prototyping platform
- A design community
- Supporting mission-oriented innovation
- The framework proposes a total 231,500 sq m of floorspace and estimated 10,800 jobs

'The Battersea Design & Tech Quarter will be a place for designing, producing & scaling.

which enable companies to scale and stay locally to achieve their ambitions.

It will be focussed upon product, prototyping and innovation; a genuine locus for knowledge exchange, built upon collaboration and co-creation between businesses, institutions and the Royal College of Art. It will provide a range of spaces

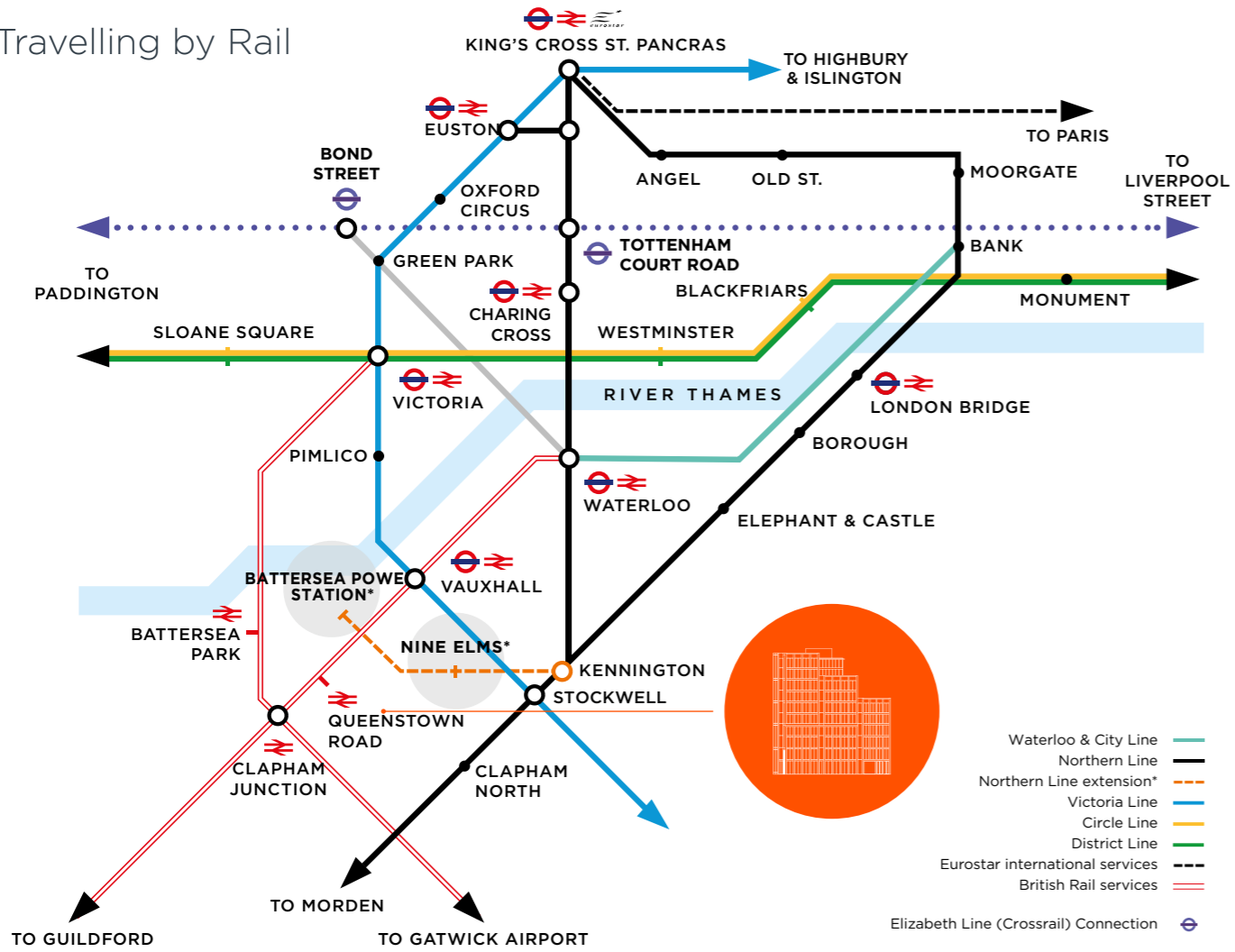
It will offer high-value local employment and champion innovation with inclusivity, fostering active community links between businesses and residents of neighbouring areas.'



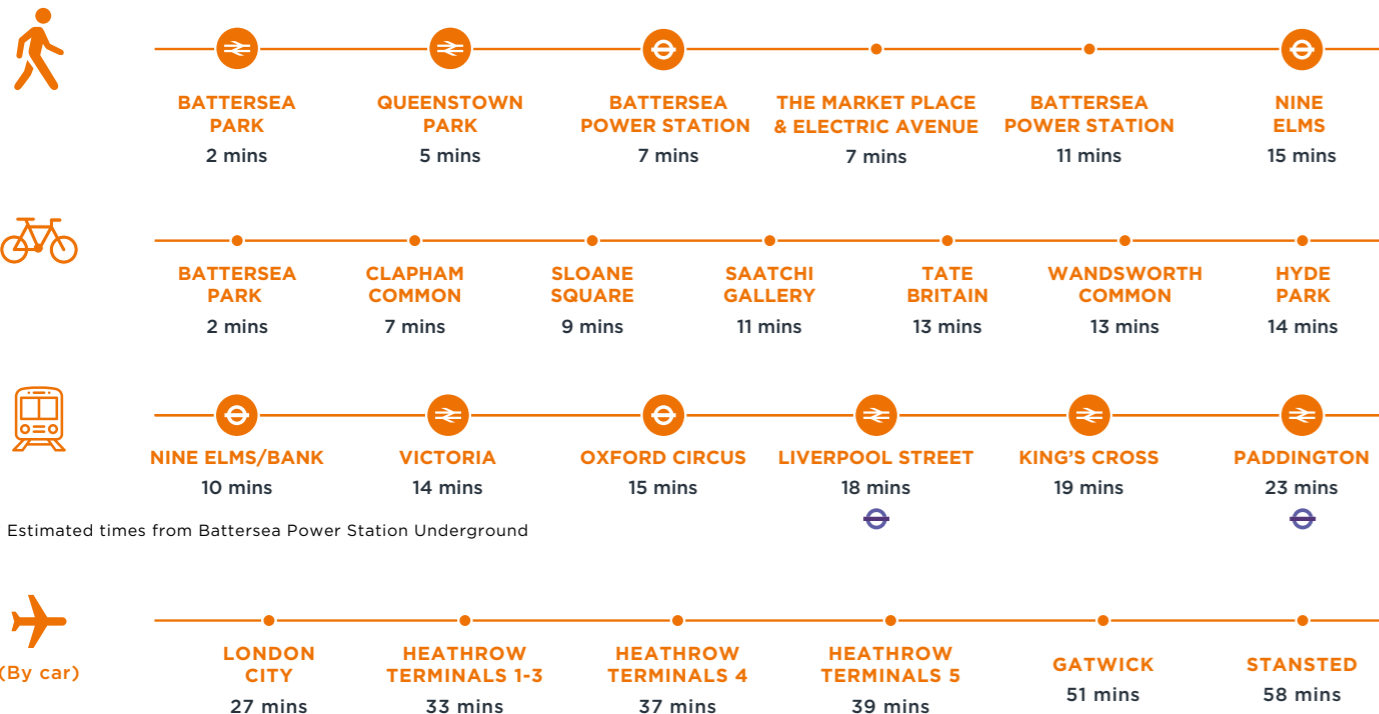
Plan, not to scale, indicative only

CONNECTIVITY

Travelling by Rail



Key Travel Times



* Northern Line extension to be completed in 2021

Ingate Place is well positioned with excellent connectivity to the City and West End via Queenstown Road station and the new Battersea Power Station Underground, within a short walk.

Queenstown Road Station has 9 trains an hour to Vauxhall and London Waterloo linking direct to the Waterloo and City Line, Northern & Bakerloo Line and Victoria Line respectively.

Battersea Power Station pier is on the south side of the River Thames and provides access to the river services in London and a 15-minute walk.



LOCAL OCCUPIERS

The property is located in the centre of Battersea, adjacent to Queenstown Road overground station. It is within the Vauxhall, Nine Elms, Battersea (VNEB) Opportunity Area which has been specifically created to encourage mixed use redevelopment.

Within the immediate location there are a number of shops, restaurants and cafés, along with Battersea Power Station's retail scheme, which is approximately a 5 minute walk.

Shops

- 01 Little Waitrose
- 02 Londis
- 03 Tesco Metro
- 04 Leicht Kitchens
- 05 Majestic Wine
- 06 Topps Tiles
- 07 Loaf
- 08 The Battersea General
- 09 Moyses Stevens
- 10 Vagabonds Wines

Cafe, Restaurants & Leisure

- 11 Caffè Nero
- 12 Boqueria
- 13 The Powerstation Wine Bar
- 14 Santa Maria del Sur
- 15 Toni's Amalfi

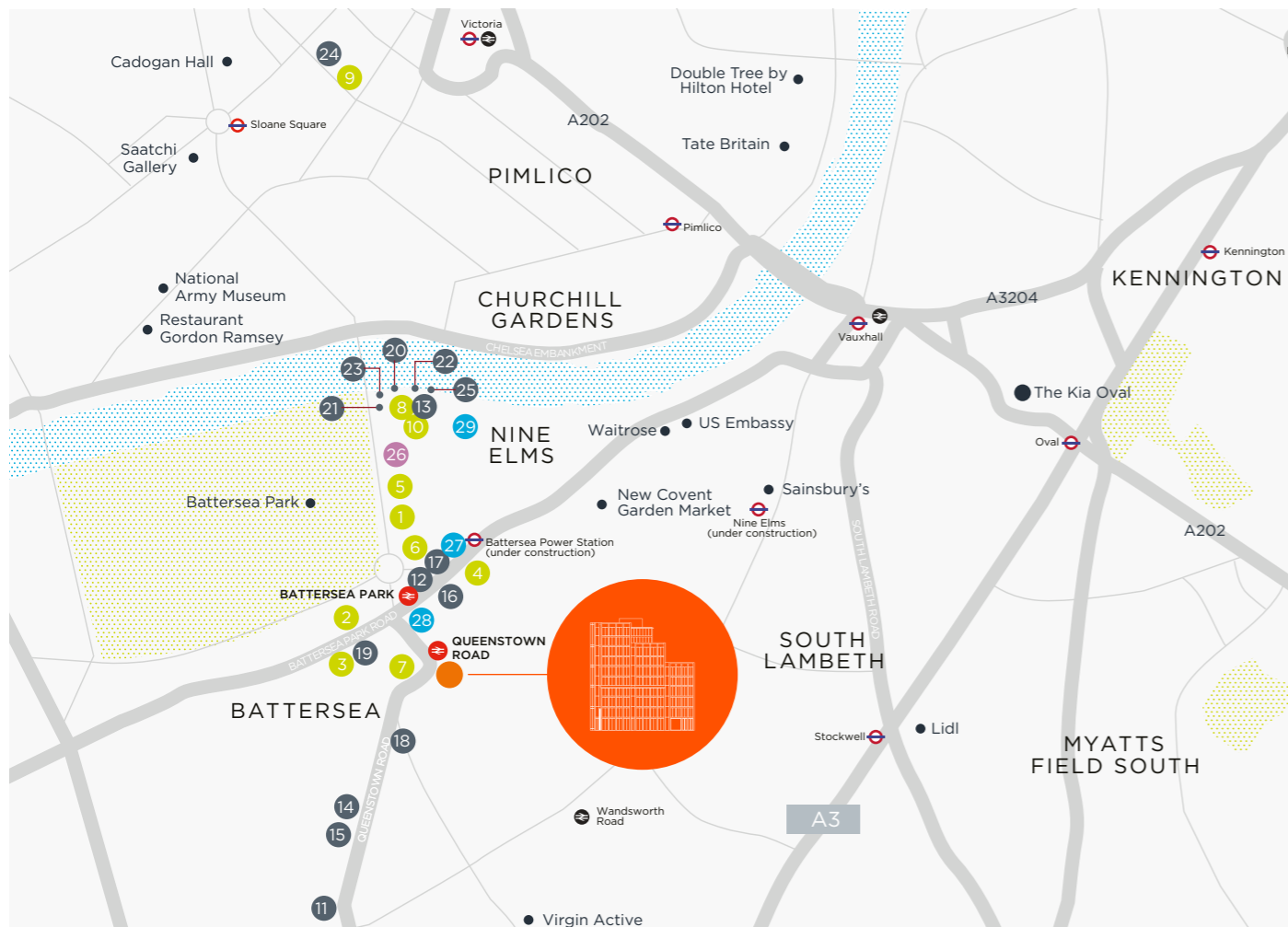
- 16 Fiume Restaurant
- 17 The Mason's Arms
- 18 The Victoria
- 19 The Magic Garden
- 20 No. 29 Power Station West
- 21 Mother
- 22 Boom Cycle
- 23 Cinnamon Kitchen
- 24 Baker & Spice
- 25 Wright Brothers

Hotels

- 26 Pestana Chelsea Bridge Hotel

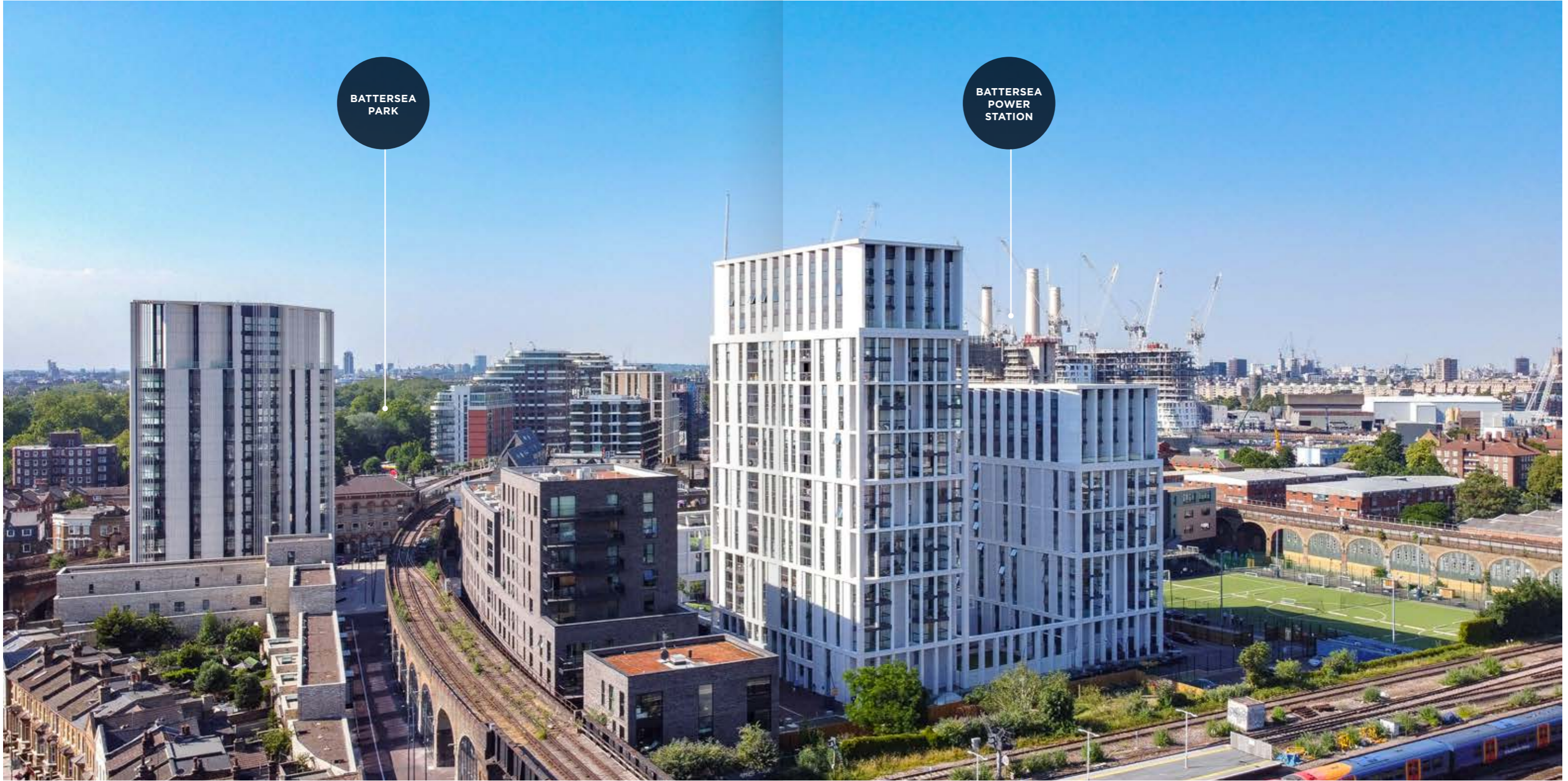
Local Residential Developments

- 27 Chelsea Bridge Apartments
- 28 Battersea Exchange
- 29 Battersea Power Station



Map not to scale, indicative only

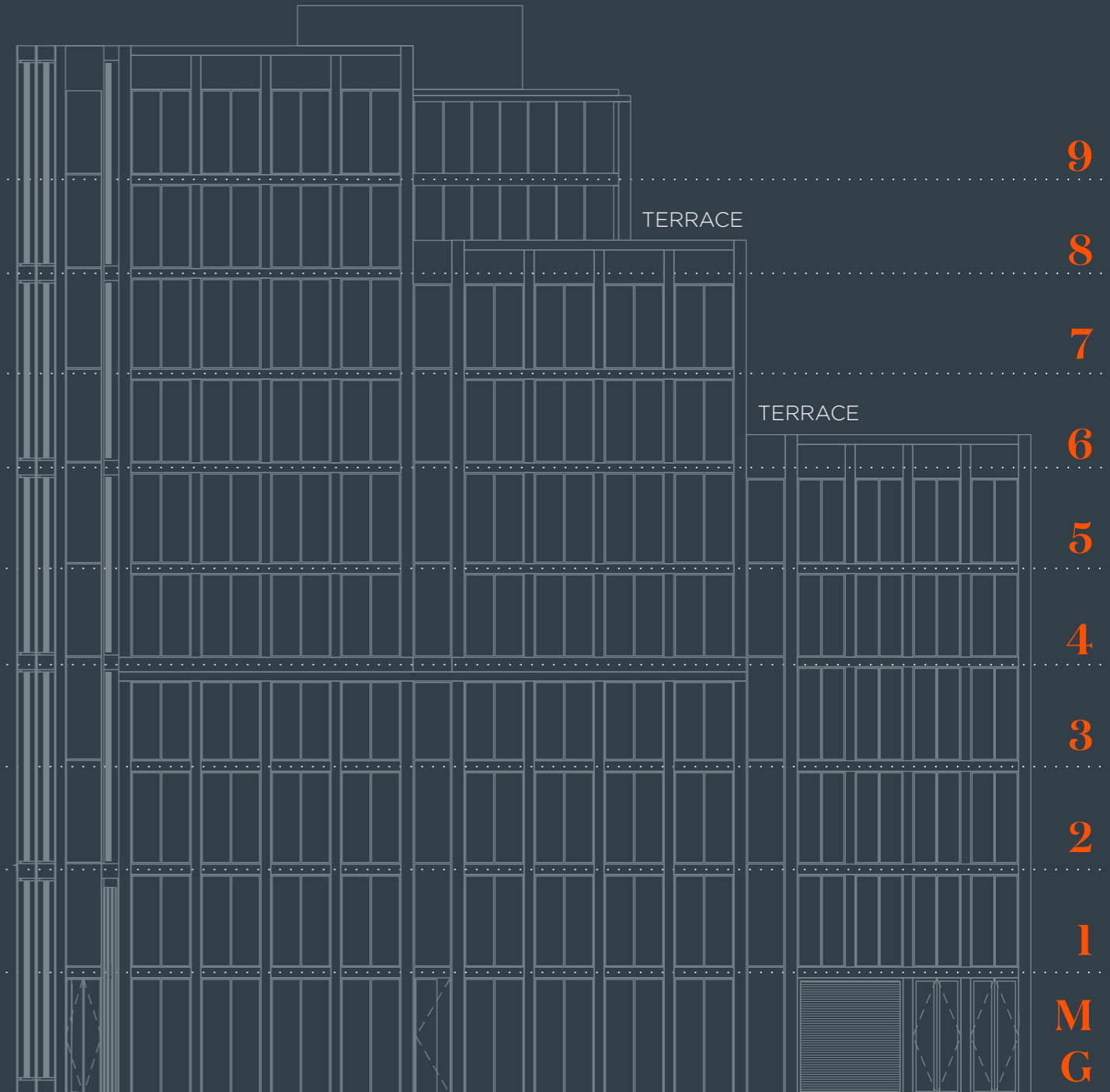




92,199 SQ FT OF B1(A) & B1(C)
USES ON 11 STOREYS

ACCOMMODATION

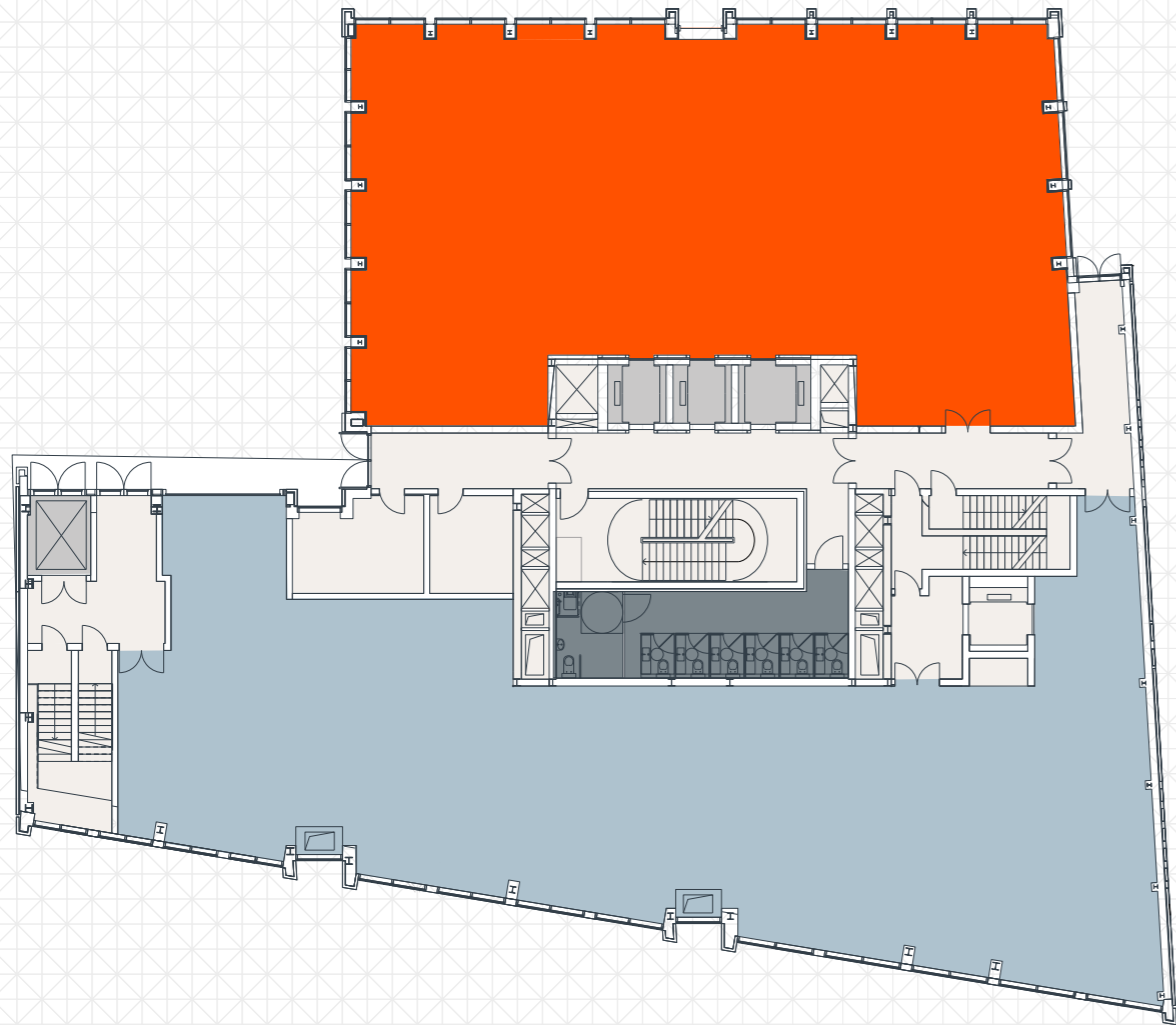
Level	GIA	NIA		TOTAL (SQ FT)
	(SQ FT)	B1(A) (SQ FT)	B1(C) (SQ FT)	
9	7,289	6,023		6,023
8	7,289	6,022		6,022
7	9,695	8,058		8,058
6	9,695	8,058		8,058
5	11,227	9,574		9,574
4	11,227	9,574		9,574
3	11,088	9,436		9,436
2	11,088	9,436		9,436
1	11,088	9,436		9,436
Mez	3,390		2,684	
G	11,086	3,597	5,024	8,621
B	11,942		5,278	4,508
TOTAL	116,104	79,213	12,986	92,199



GROUND FLOOR

11,086 sq ft GIA / 8,621 sq ft NIA

Ingate Place



KEY

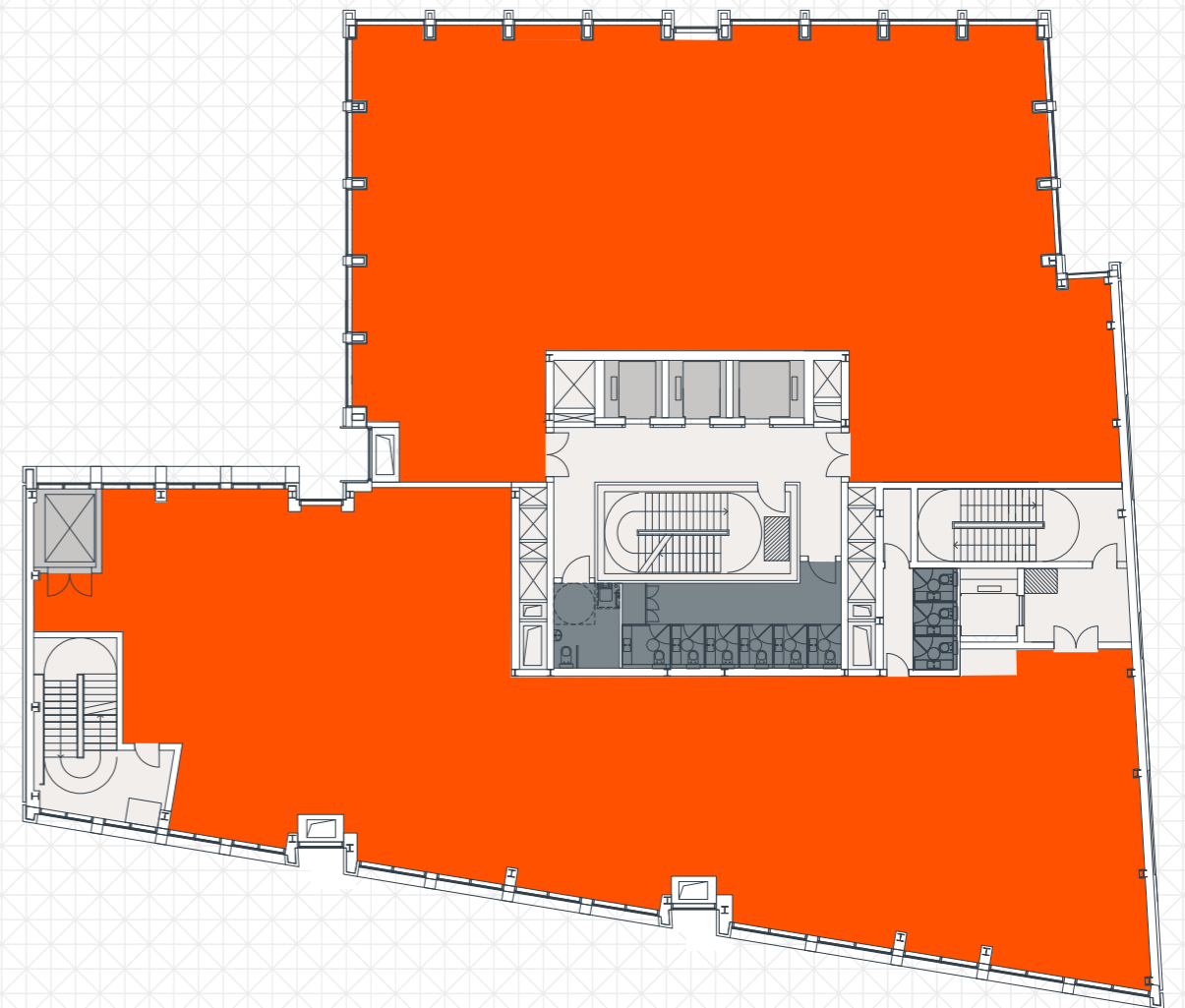
- Office
- Light Industrial
- Core
- Lifts
- WCs



LEVEL THREE

11,088 sq ft GIA / 9,436 sq ft NIA

Ingate Place



KEY

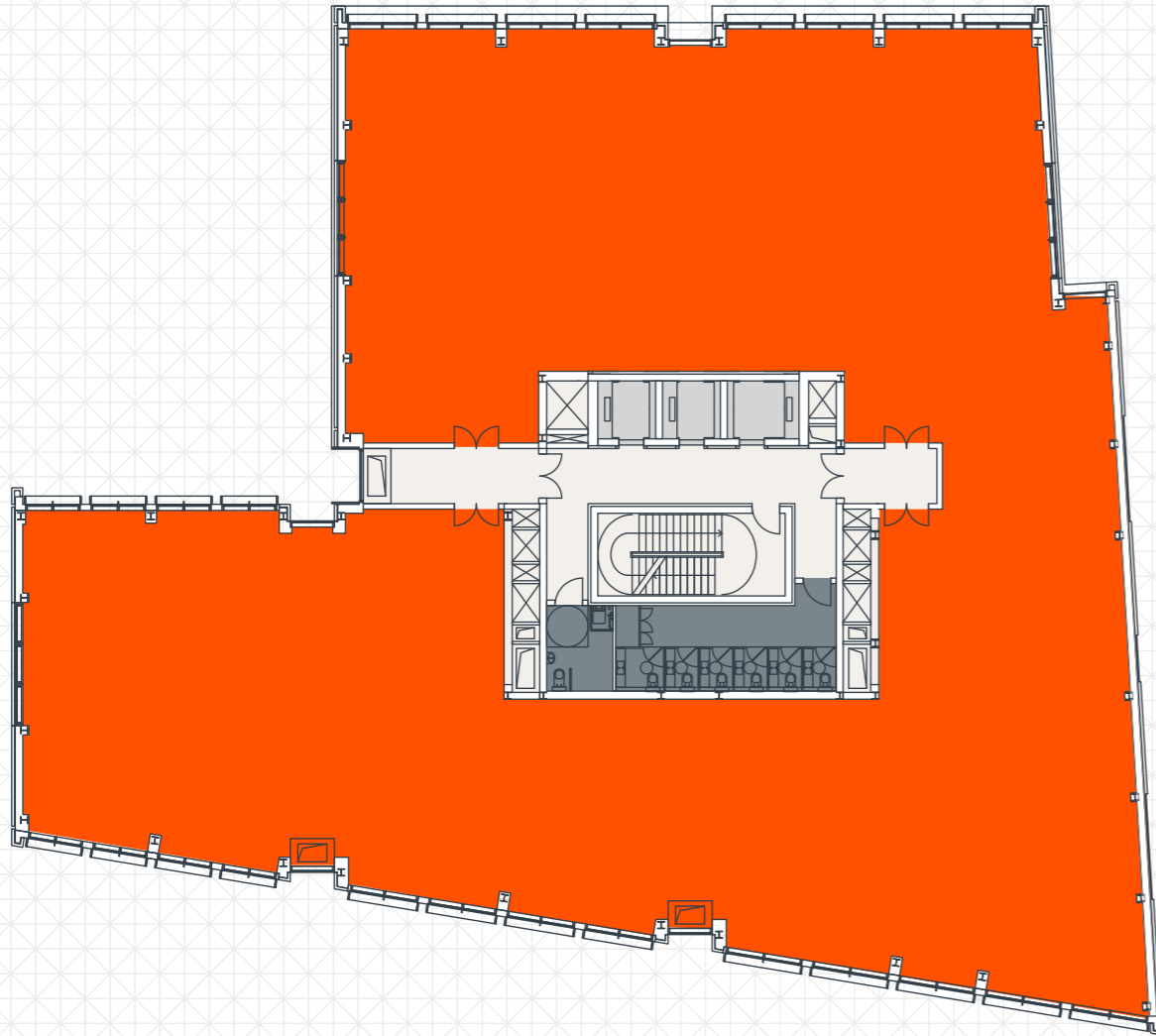
- Office
- Core
- Lifts
- WCs



LEVEL FOUR

11,227 sq ft GIA / 9,574 sq ft NIA

Ingate Place



KEY

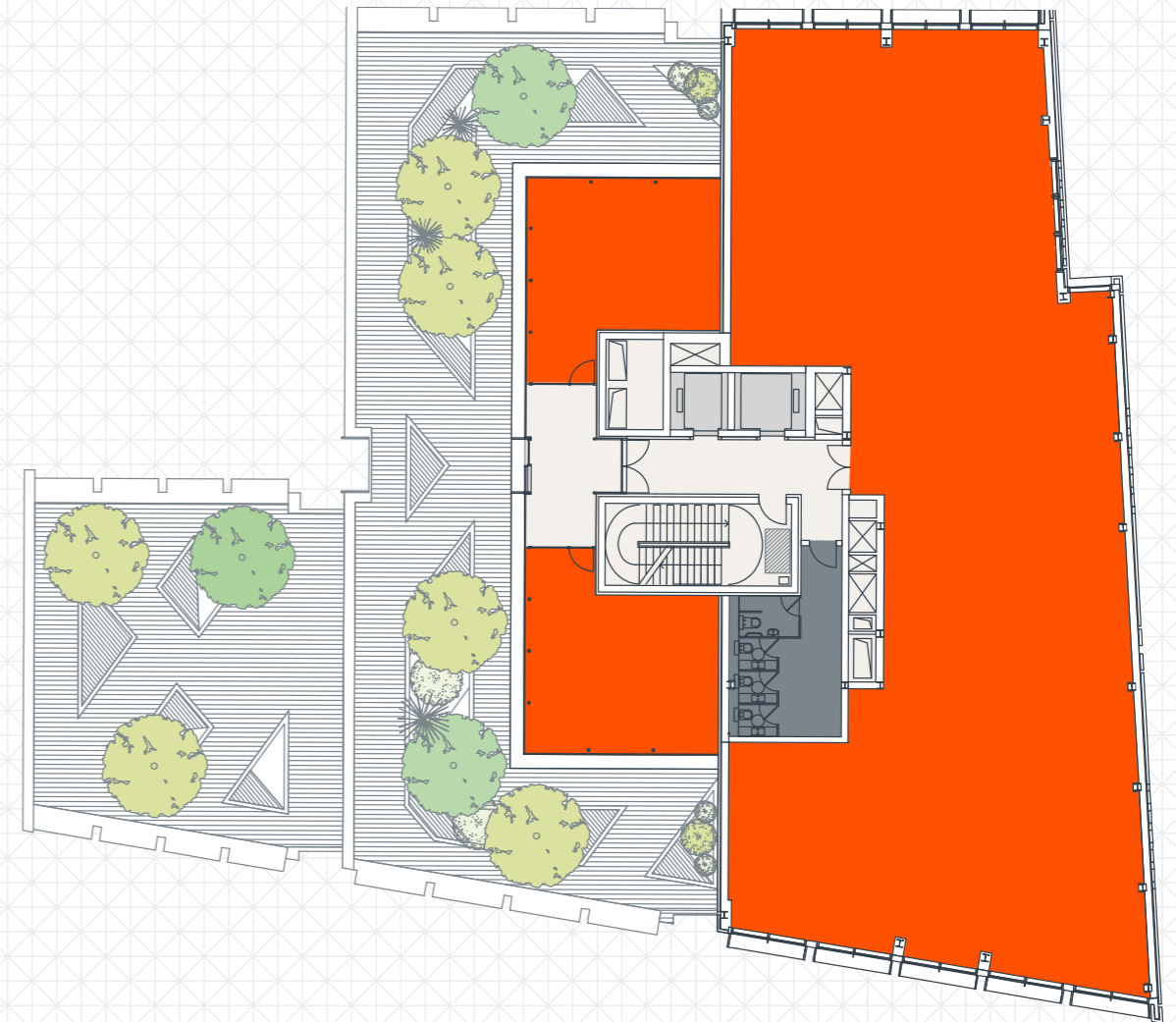
- Office
- Core
- Lifts
- WCs



LEVEL EIGHT

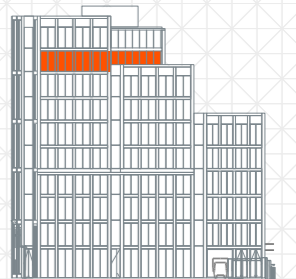
7,289 sq ft GIA / 6,022 sq ft NIA

Ingate Place



KEY

- Office
- Core
- Lifts
- WCs



EXISTING PROPERTIES

The existing buildings total 11,273 sq ft of industrial accommodation arranged as a two-unit terrace prominently fronting Ingate Place. The use is B1 and B8 and they are of brick and steel frame construction under pitched and flat roofs, with solid concrete floors. Eaves heights range between 4.44m and 3.92m. A short term letting is in place on Number 8 Ingate Place. Number 10 Ingate Place is vacant.

Potential for additional massing through redevelopment under the current use classes to create brand new industrial accommodation across the site which could be suitable for last mile logistics, dark kitchens, or other B8 uses.





MARKET OVERVIEW

The Battersea Power Station and Nine Elms Regeneration zone has become London's largest development zone, substantially changing this south of the river sub market. The redevelopment of Battersea Power Station has shown that multinational companies such as Apple and Bertelsmann will locate here. In addition to the commercial developments there will be over 20,000 new homes and over 2.5m sq ft of retail and leisure. All underpinned by the new transport infrastructure and low journey times.

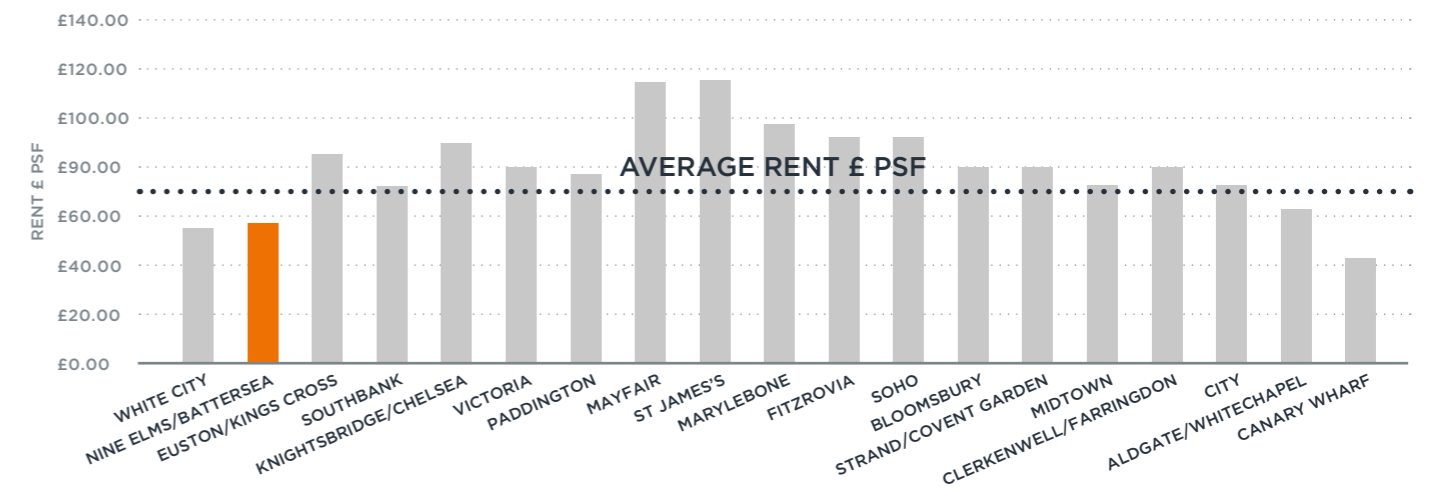
The Northern line's two stop spur opening in 2021 has made the sub-market significantly more accessible to the office worker and the lease to Apple of 500,000 sq ft has certainly provided the

impetus for many other companies to start looking at the location as another Kings Cross opportunity.

In 2018 Dorling Kindersley and Penguin Random House took 130,000 at One Embassy Gardens at an average rent of £57.50 psf on a 10 year term.

The leasing market is attracted to new design and health led buildings in exciting new locations with competitive rents. We see the opportunity for 9,000 sq ft floorplates with good views and a proposed BREEAM excellent rating to attract both single floor and multi floor occupiers, with roof terracing and the impressive amenities of the Nine Elms regeneration area.

London Sub-Market Headline Rents Q1 2020



Source: Knight Frank Q2 2020

Leasing Activity

Date	Address	Sq Ft	Rent psf	Comment
Available	Ingate Works, Ingate Place	17,759	£49.50	Newly developed Grade A
Available	Battersea Studios, Silverthorne Road	2,219	£49.50	Refurbished
Available	Embassy Gardens, Nine Elms	27,081	£65.00	Newly developed Grade A
Mar 2019	Sky Studios, 157 Wandsworth Bridge Road	1,292	£49.50	Newly developed Grade A
Aug 2018	No. 18 (IWG), Battersea Power Station	39,600	c. £55.00	Levels 2 - 3
Jul 2018	Battersea Studios, Silverthorne Road	1,585	£45.00	Refurbished
Jun 2018	Penguin Random House, One Embassy Gardens, Nine Elms	83,000	£51.75	Newly developed grade A, 10 year term
Mar 2018	Coda Studios, Fulham	500-2,000	£45-£52.50	Refurbished
Feb 2018	Dorling Kindersley One Embassy Gardens, Nine Elms	22,350	£60.00	Newly developed Grade A
Sep 2016	Apple, Battersea Power Station	470,000	<£60.00	Levels 5 - 10

TENANCIES

8 Ingate Place is currently let to Patch at a passing rent of £61,130 per annum until March 2021.

10 Ingate Place is vacant.

VACANT POSSESSION

Vacant possession is achievable within 6 months.

TENURE

The property is currently held freehold under three titles.

Upon acquisition a new freehold title will be created over the whole with the following new structure put in place:

Freehold
8-10 IPB UK Limited

Virtual Freehold 999 years
The Mayor and Burgesses of The London
Borough of Wandsworth

Virtual Freehold 999 years less 3 days
8-10 IPB UK Limited at a geared
ground rent

£110,000 per annum for the first 3 years
with a fixed gearing mechanism at the end
of the third year



LEGAL STRUCTURE

8-10 Ingate Place is currently held in a UK SPV which benefits from the option agreement over 6 Ingate Place. Further information can be provided on the SPV upon request.

PROPOSAL

Seeking offers in excess of **£13,000,000** reflecting £141psf on the consented area for the UK SPV.

FURTHER INFORMATION

For further information or to arrange access to the dataroom, please contact:



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