

SHOREDITCH

15/29 REDCHURCH STREET & 7/9 CLUB ROW, LONDON E2

Rare Opportunity to Acquire Substantial High Street Holding in the Heart of Shoreditch

forge

Investment Summary

- **Shoreditch is a vibrant and flourishing neighbourhood** on the north east boundary of the city of London.
- The area is at the fore of the **fashion, food and nightlife scenes** in the Capital.
- Redchurch Street and Club Row form the **heart of one of London's most popular and iconic urban villages**.
- Bustling micro location with **high levels of footfall**. Notable occupiers include:

| | | |
|-----------------------------------------------|-----------------------------------------------|---------------------|
| BRAT | SUNSPEL <small>ENGLAND 1850</small> | BOXPARK |
| Aesop | CLUB MONACO | SMOKING GOAT |
| CECCONI'S <small>Shoreditch</small> | BAO | Shoreditch House |

- Comprising two **well configured retail parades**, totalling **8,724 square feet** (809 square metres).
- **Exciting tenant line up**, including:

| | | |
|--------------------|-------------------------|-----------------------|
| A.P.C. | STUDIO NICHOLSON | <i>Mudie Jeans co</i> |
| <i>free people</i> | time | Reformation |

- WAULT to expiry 7 years.
- Virtual **Freehold**.



Proposal

Offers are sought in excess of:

£9,200,000

(Nine Million, Two Hundred Thousand Pounds), subject to contract and exclusive of VAT.

Allowing for purchasers costs of 6.69% a purchase at this level would reflect a **Net Initial Yield of 6.00%** and a **highly attractive reversionary yield of approximately 6.80%**.

Shoreditch

Situated on the north east boundary of the city and a short distance east from the Old Street / Silicon roundabout, Shoreditch has become one of London fastest growing districts, and a key part of its innovation and startup ecosystem.

Long synonymous with the fashion, creative and art sectors, Shoreditch is now at the centre of London's expanding Tech, FinTech and Design industries - which has been largely driven by the strength of its connectivity and world-class amenities.

Increasingly fashionable to both occupiers and investors alike, Shoreditch is at the fore of the fashion, food and nightlife scenes in the Capital, and therefore has seen some of the worlds most exciting fashion brands, restaurants, cafés and hotels flock here.



At the centre of London's Tech, FinTech and Design industries



Shoreditch is one of London's most vibrant neighbourhoods, famed for its energy, spirit and creativity.



Shoreditch has seen an influx of some of the most exciting brands in world fashion

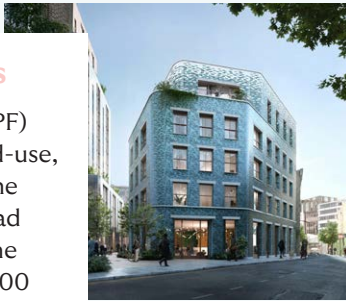


Shoreditch is at the fore of the Capital's food and nightlife scenes

Local Developments

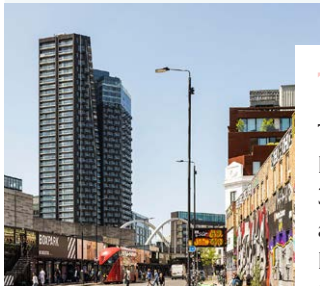
Shoreditch Works

Kohn Pederson Fox (KPF) have proposed a mixed-use, 19-storey scheme on the junction of Curtain Road and Worship Street. The proposal includes 34,000 sq ft of new residential accommodation as well as separate, office-led commercial space.



The Stage

The Stage is a recently PC'd 540,000 sq ft, 37-storey residential tower and office scheme, with London's second oldest Shakespearean theatre at its centrepiece.

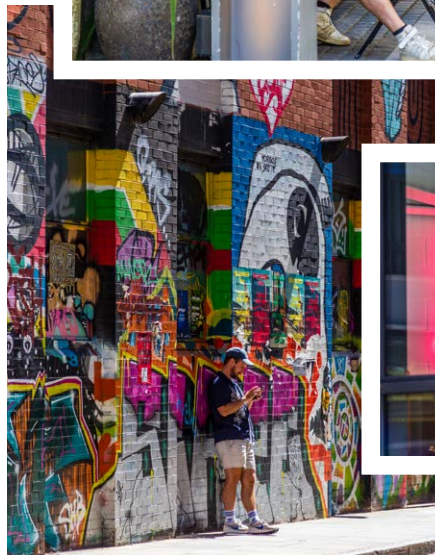


“The nucleus of East London...today Shoreditch is home to some of the best restaurants in the capital, a slew of scandi-chic shops, street food markets, inventive cocktail bars and good old-fashioned boozers...most of the fun is within a five-minute walk”

The Telegraph

Great Eastern Street & Tabernacle Street

General Projects have submitted an application for a new 185,000 sq ft mixed-use development, incorporating 232-aparthotel studios, 12 new residential units and 70,000 sq ft of offices.





“Set right in the middle of the area’s hustle and bustle, Redchurch Street forms the heart of Shoreditch.”

CONDÉ NAST



Redchurch Street & Club Row

Redchurch Street and Club Row are some of the most iconic fashion pitches in London, and form the heart of the urban village that is Shoreditch.

Lined with independent fashion stores, popular eateries and cafes, Redchurch and Club Row are world-famous fashion and leisure destinations, which are situated immediately adjacent to Shoreditch House and Boxpark, with cultural landmarks such as Old Spitalfields Market just few minutes walk away.

Redchurch Street & Club Row

Notable occupiers in the vicinity include:

| | | | |
|-----------------------------------------------|----------------------------------------------|---------------------------------------------------|-----------------------------------------------|
| SMOKING GOAT | BAO | BLANK STREET | SUNSPEL <small>ENGLAND 1880</small> |
| BRAT | BOUNDARY <small>SHOREDITCH</small> | Reformation | A.P.C. |
| <i>Nudie Jeans co</i> | Aesop | CLUB MONACO | |
| CECCONI'S <small>Shoreditch</small> | BURRO E SALVIA | LE LABO <small>GRABE - NEW YORK</small> | ALLPRESS <small>ESPRESSO</small> |

The streets benefit from a very high daily footfall from the City and Old Street environs.

Redchurch Street and Club Row form the key links running from Shoreditch High Street to Bethnal Green Road, where it meets the world-famous Brick Lane, connecting to Old Spitalfields Market and Bishops Square.

F&B

- 1 Smoking Goat
- 2 Bao
- 3 Blank Street Coffee
- 4 BRAT*
- 5 The Owl & The Pussycat
- 6 Burro e Salvia
- 7 Cecconi's
- 8 Allpress
- 9 Jolene

HOTELS

- 1 Shoreditch Arts Club
- 2 Boundary Hotel
- 3 Shoreditch House
- 4 Redchurch Town House
- 5 The Hoxton, Shoreditch

RETAIL

- 1 Sunspel
- 2 APC
- 3 Reformation
- 4 Studio Nicholson
- 5 Nudie Jeans
- 6 Club Monaco
- 7 Le Labo

MIXED USE DEVELOPMENTS

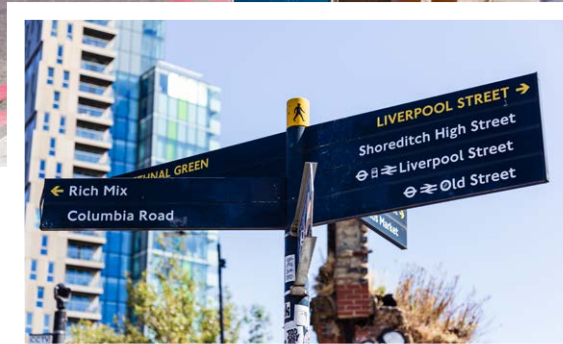
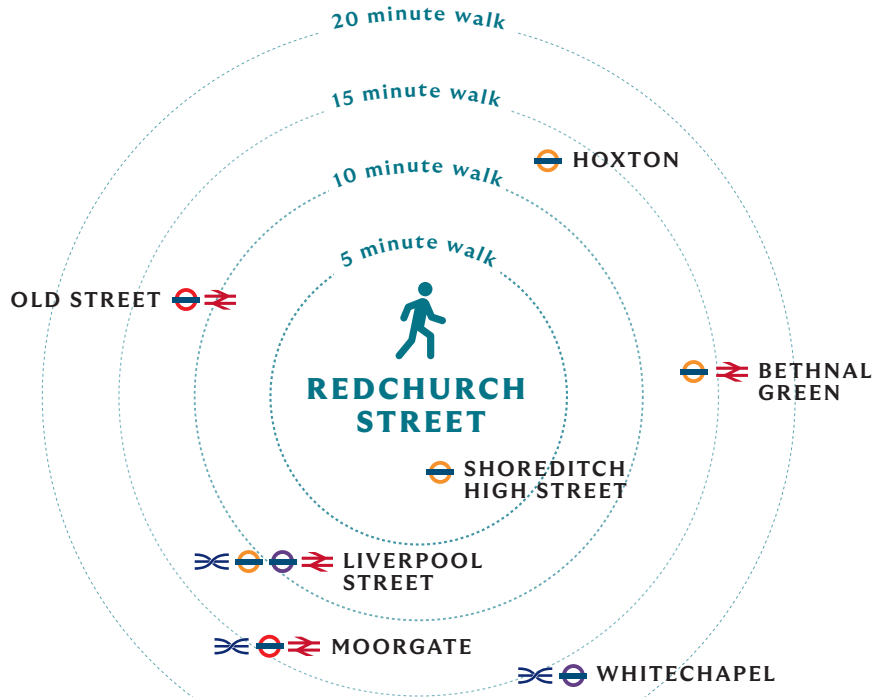
- 1 KPF (68,200 sq ft)
- 2 GP (185,000 sq ft)
- 3 The Stage (540,000 sq ft)
- 4 BOXPARK (TBC)
- 5 Huntingdon Estate (150,000 sq ft)











* Michelin Star

Connectivity

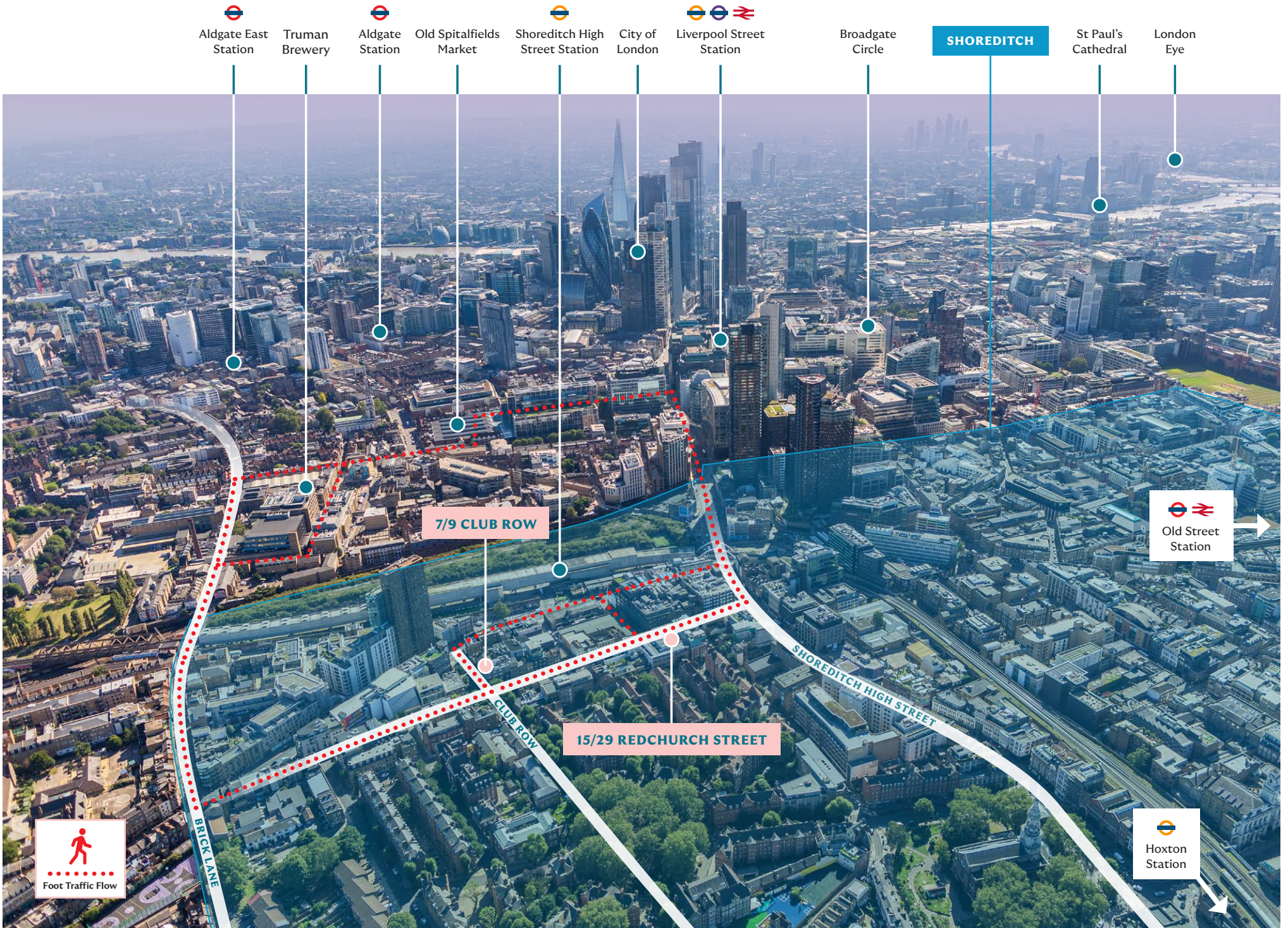
Redchurch Street and Club Row benefit from excellent connectivity with six key stations being within a 15-minute walk.



Accessed swiftly are the following tube lines:

| | | | | | | | |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
|  |  |  |  |  |  |  |  |
| Central | Elizabeth line | Jubilee | Metropolitan | Circle | Hammersmith & City | Northern | London Overground |

The opening of the Elizabeth line at Liverpool Street station has made it one of Britain's best-connected transport hubs which also connects Central, Northern, Circle, Metropolitan and Hammersmith & City London Underground lines, as well as significant National Rail connections to the east.



Situation

BOUNDARY
SHOREDITCH

BRAT

SUNSPEL
ENGLAND 1999

Shoreditch
Arts Club

SMOKING
GOAT

15/29 Redchurch Street is situated in a 100% prime position on the world-famous thoroughfare.

Notable nearby occupiers include: Boundary Hotel, Brat, Sunspel, Shoreditch Arts Club, Smoking Goat and many others.

7/9 Club Row is situated between Redchurch and Bethnal Green Road, benefitting from extremely high levels of footfall from both streets.

Nearby occupiers include Cecconi's, Allpress, Club Monaco, Le Labo as well as some hugely popular bakeries, cafés and shops. Further, Redchurch Townhouse is situated just 130 feet from the subject property.

CECCONI'S
Shoreditch

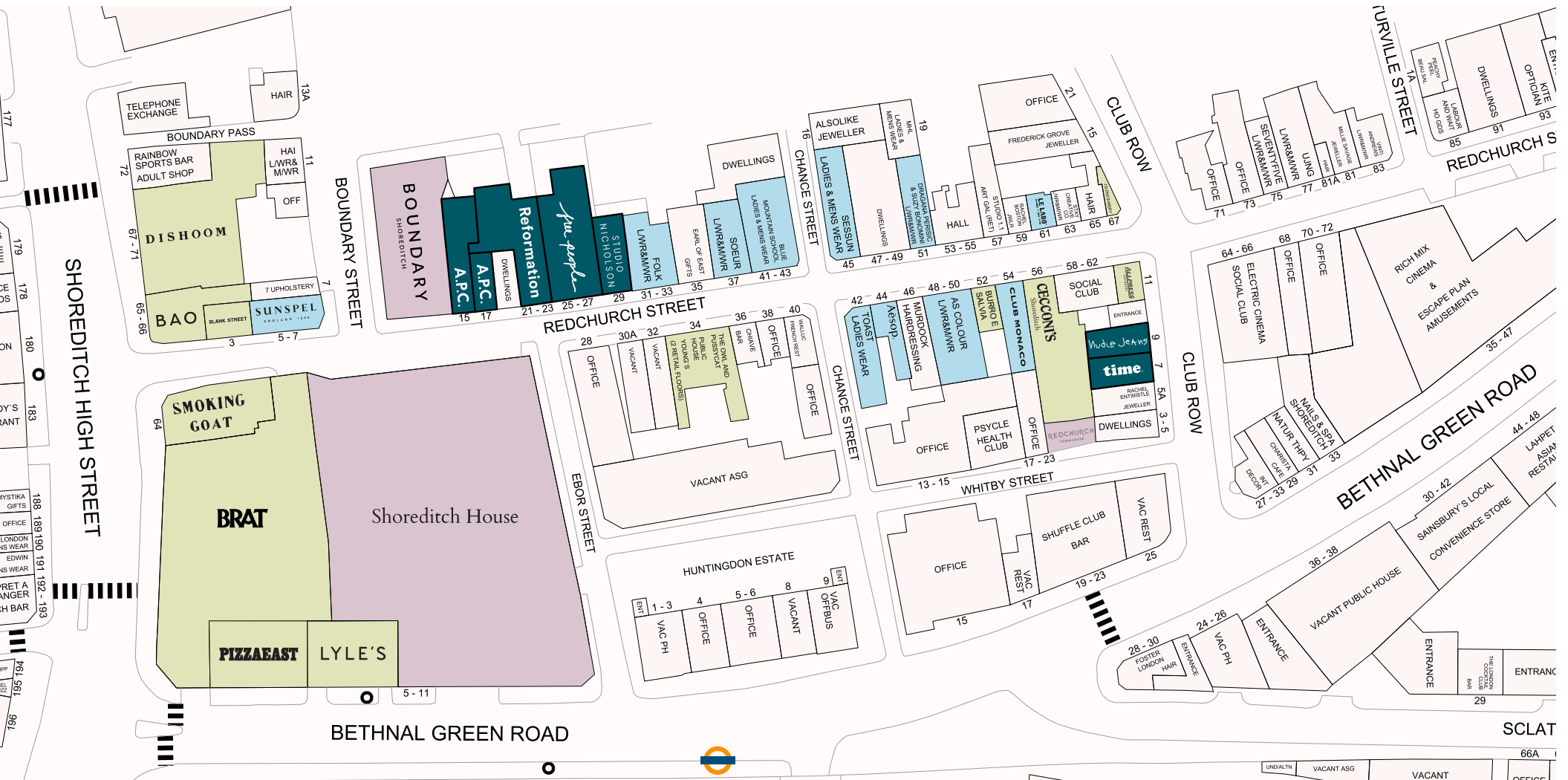
ALLPRESS
ESPRESSO

CLUB MONACO

LE LABO®
GRASSE - NEW YORK

REDCHURCH
TOWNHOUSE

- SUBJECT PROPERTY
- F&B
- RETAIL
- HOTELS



Description

The units provide some of the most modern, and best configured retail accommodation in the micro location and have therefore always attracted very high levels of occupier demand.

15/29 Redchurch Street

The five retail units provide approximately 31 metres of frontage onto Redchurch Street.

The property was developed in two phases. Phase 1 comprised units 15 & 17 Redchurch Street completed in December 2012. Phase 2 included the redevelopment of 21 – 29 Redchurch Street which completed in 2014.

The upper floors comprise office and residential accommodation which are not included in the sale.



7/9 Club Row

The two retail units provide approximately 8.75 metres of frontage onto Club Row. The property underwent a complete refurbishment in 2015, splitting from one to two self-contained retail units, that both include basement and ground floor accommodation.

The upper floors comprise residential accommodation which is not included in the sale.



Tenure

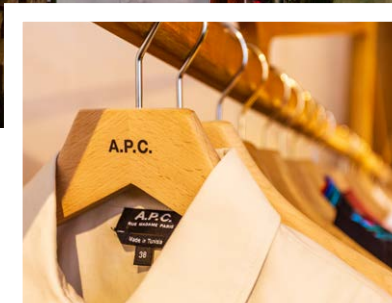
Virtual freehold. Held by way of four long leasehold interests, each 999 years at a peppercorn, from 2012, 2014 and 2017 respectively.

Tenancies

The property is let in accordance with the following schedule. The weighted average unexpired lease term is 7 years to expiry.

| Address | Tenant | Trading As | NIA (Sq Ft) | Lease Start Date | Lease End Date | Break | NOI (pa) | Comments |
|--------------------------------|--------------------------|------------------|--------------|------------------|----------------|----------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 15 Redchurch Street | A.P.C. England Limited | A.P.C. | 764 | 18/12/2012 | 17/12/2027 | | £85,000 | |
| 17 Redchurch Street | A.P.C. England Limited | A.P.C. | 526 | 18/12/2012 | 17/12/2027 | | £68,250 | |
| Unit 1, 19-29 Redchurch Street | Reformation UK Limited | Reformation | 2,079 | 15/07/2021 | 14/07/2031 | 14/07/2025 (M) | £129,000 | Income based on 10% of sales (base rent £100,000 pa). 2024 Turnover (to end Jun-24) is £1.29m. LL break 4 months notice if sales below £1.7m pa. Outside the 1954 Act. |
| Unit 2, 19-29 Redchurch Street | URBN UK Limited | Free People | 2,096 | 09/03/2022 | 08/03/2032 | 08/03/2027 (M) | £64,000 | Income based on 10% of sales (with a ratcheted base rent). 2024 Turnover (to end Mar-24) is £654k. Tenant did not activate 2025 break option. LL can break in 2027 if sales below £1.75m. Outside the 1954 Act. |
| Unit 3, 19-29 Redchurch Street | Studio Nicholson Limited | Studio Nicholson | 938 | 07/11/2024 | 06/11/2034 | 06/11/2029 (T) | £125,000 | New OML. Rent commencement 07/05/2025. Outside the 1954 Act. |
| 7 Club Row | Time Lifestyle Limited | Time | 1,135 | 08/04/2024 | 08/04/2034 | 07/04/2029 (T) | £54,750 | Incl basement accommodation. Rent deposit held of £16,500. Rent is £55,000 pa. Rent incl of s/c. No s/c demanded from superior LL, however a £250 annual charge is payable. Outside the 1954 Act. |
| 9 Club Row | Nudie Jeans UK Limited | Nudie Jeans | 1,186 | 20/12/2024 | 19/12/2034 | 19/12/2029 (T) | £64,750 | Incl basement accommodation. Rent is £65,000 pa. Rent incl of s/c. No s/c demanded from superior LL, however a £250 annual charge is payable. Rent commencement 20/08/2025. Outside the 1954 Act. |
| | | | 8,724 | | | | £590,750 | |

Tenant Profiles



A.P.C.

Created by Jean Touitou in 1987, A.P.C. has grown into a classic French clothing brand, authentic and accessible by way of its style and philosophy.

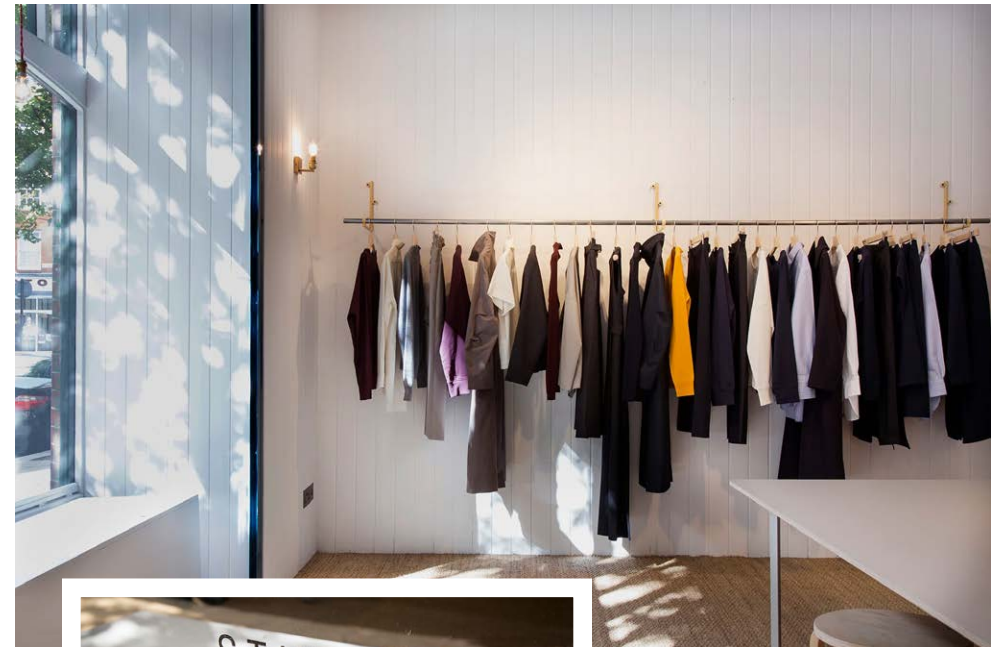
While A.P.C. first gained renown for its classic jeans in raw denim, the brand now offers a complete collection of men's and women's clothing and accessories that embodies a simple, casual elegance.

In 2015 A.P.C. opened two flagship stores in London, in Soho and Redchurch Street. A.P.C England Limited is a wholly owned subsidiary of Atelier de Production et de Creation, which displayed a turnover of €91.06 million in their latest accounts.

STUDIO NICHOLSON

Founded by Nick Wakeman who launched the first Studio Nicholson collection in 2010. Drawing inspiration from Japanese architecture, interiors, grunge music, 1990s sub-culture and geological landscapes, she creates adaptable, elegant and truly functional pieces that form the basis of the ultimate modular wardrobe.

Redchurch Street will form the flagship store of Studio Nicholson.



Source: Studio Nicholson

Tenant Profiles



Reformation

Having started by selling vintage clothing out of a small Los Angeles shop in 2009, Reformation now trades from 49 stores worldwide, with 5 stores located in London (Shoreditch, Notting Hill, Covent Garden, Battersea and Chelsea).

free people

Free People, a specialty women's clothing brand, is the destination for bohemian fashion that features the latest trends and vintage collections for women who live free through fashion, art, music, and travel. Free People operate from over 1,400 specialty stores worldwide, but their flagship stores are in New York, Los Angeles, Chicago, and London.

The company is part of the URBN group. In their latest published accounts, URBN UK Limited displayed a turnover of £358.9 million (a 13.6% increase year-on-year).



Tenant Profiles



time[®]

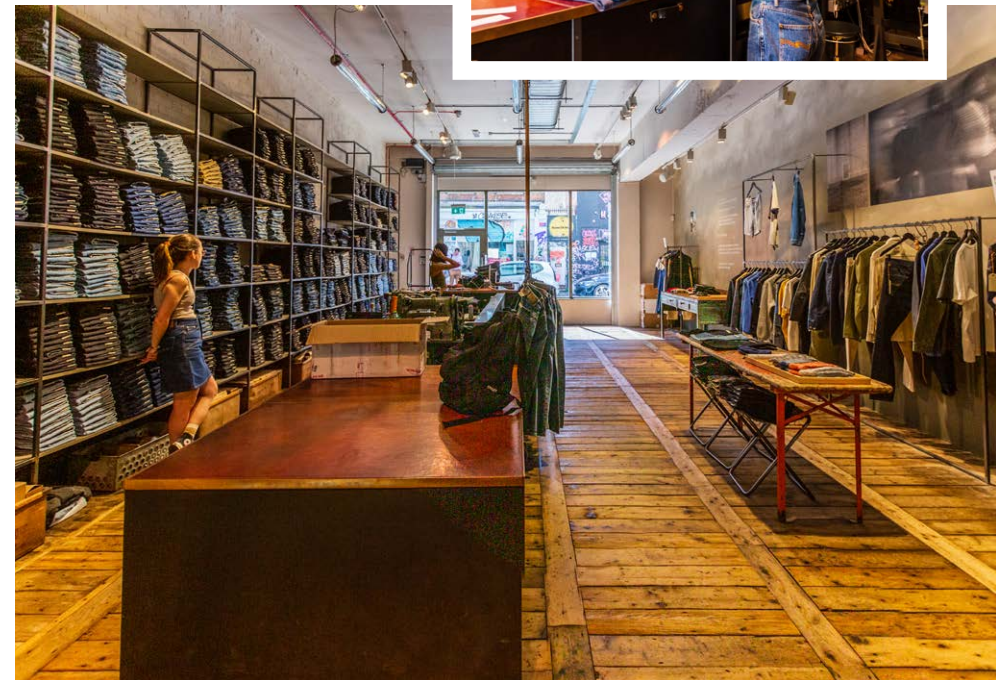
Time are an award winning barbers established in 2024. The brand is the culmination of years of market-leading industry experience, garnered by Cal, Tommy and Dom.

The unit comprises a hairdresser upstairs, with a community space in the basement which hosts DJ sets, as well as a communal work area.

Nudie JEANS CO

Nudie's ethos is built around its repair and re-use schemes, the high-quality materials in its supply chain and the re-education of customers about extending the life of the products they buy. Uniquely, the company offers unlimited free repairs for all Nudie Jeans, which are mended by staff at the sewing station in each store. Established in Gothenburg, Sweden in 2001, Nudie Jeans trade from over 34 'Repair Shops' worldwide, with 3 in London.

Nudie Jeans UK Limited display a Net Worth of £659k, whilst their parent company displays a turnover of circa £26.2 million.



Proposal

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purchase at this level would reflect a **Net
Initial Yield of 6.00%** and a **highly attractive
reversionary yield of approximately 6.80%**.

Planning

Use Class E.

Energy Performance Certificate

EPC's are available upon request.

VAT

The Property has been elected for VAT and we anticipate
that the transaction will be treated as a transfer of a going
concern (TOGC).

Anti Money Laundering

In order to comply with anti-money laundering legislation,
the successful purchaser will be required to provide certain
identification documents. The required documents will be
confirmed to and requested from the successful purchaser
at the relevant time.

Misrepresentation Act - Forge act for themselves and for the vendors and lessors of this property whose agents they are, give notice that (i) these particulars are produced in good faith, are set out as a general guide only and do not constitute any part of an offer or contract. They are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves as to the correctness of each of them. (ii) no person in the employment of Forge has any authority to make or give any representation or warranty in relation to this property. © 2025. Designed by Creativeworld. T 01282 858200.



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