



Newsletter

Autumn 2012

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Fresson & Tee
CHARTERED SURVEYORS

Building Expertise
Since 1929

Putting the 'Great' back into Great Britain



King's Cross Ticket Hall

The enormous goodwill and feedback generated by the Olympics this summer cannot be overestimated and hopefully, its legacy is going to remain with us in the years to come.

As London became the focus for world attention, even the most cynical of Brits found themselves caught up in the massive wave of pride that spread right across the country, as team GB went on to win a record haul of Olympic medals in August.

With millions glued to their plasmas, or heading down to the stadium or other Olympic venues across London, the feelgood factor was tangible and a much



Megaro Hotel

needed boost to Britain's self-esteem.

Here at Fresson & Tee, we have felt our Olympics links very strongly. We may not have won any medals, or even know any sporting heroes who did, but we have been, and are, working with some inspirational people including Thomas Heatherwick, who designed the globally admired and hugely innovative Olympic cauldron.

Thomas and I have known each other for many years as he is a time honoured

King's Cross based businessman and long standing client of Fresson & Tee. In fact, Fresson & Tee sold his studio to him many years ago when King's Cross was still considered an undesirable location...how perception has changed!

Thomas's studio was originally developed as a restaurant and we had it under offer to artist Damian Hirst, award winning chef Marco Pierre White and influential American art dealer Larry Gagosian before selling it to Heatherwick. Thomas is world renowned for unusual design and a retrospective exhibition of his work can be found at the V&A until September 30 and is appropriately titled: *Heatherwick Studio: Designing the Extraordinary*.

I'm sure there are many more, but we also discovered a further Olympics / King's Cross connection. Olympic legend Carl Lewis stayed at the boutique Megaro Hotel, run by another Fresson & Tee client, which he used as his Olympics hub. The Megaro Hotel has become an iconic, landmark building in King's Cross and probably deserves a gold medal in its own right for its bold and innovative façade. Across the road from King's Cross and St. Pancras Stations, it helps create an interesting parallel: professional graffiti on a neo-classical building directly opposite the new King's Cross ticket hall (shown above) which, in itself is an unusual contemporary structure, constructed and adjoined to period buildings. This further serves to underline the eclectic mix of new King's Cross – disappearing old school institutions & unions, coupled to new industries such as media and

marketing companies and architects.

In fact, being very much a part of the area professionally for so long, I was amused to see the King's Cross 'winos' of yesteryear returning pre-Olympics, as tourists descended on London. Doing their 100m hand out dash to anyone who would spare them a coin, I guess it was their way of 'participating' in London's biggest event of the century!

Moving on from the Olympics, happily, King's Cross continues to thrive. Unlike so many areas across the UK, there are no vacant shops and generally, very little surplus commercial accommodation. Demand continues to exceed supply and King's Cross is practically fully let.

While the property sector seems to have been 'pausing for thought' this year, it's nevertheless been a positive year for Fresson & Tee. We've been flying our own flag, with an exciting, contemporary new image and website (see *Live action* on pg 3) and a myriad of new projects that include work for various investment fund clients who are actively seeking opportunities. Plus, judging by the number of construction projects that we currently have on site at the moment, it would appear to be the best year for construction starts since late 2009. Hopefully, this is a predictor of the economy turing a corner rather than a time lag of past events.

Contact David Shapiro if you would like to discuss putting a property onto the market or, indeed, any other property related matter.

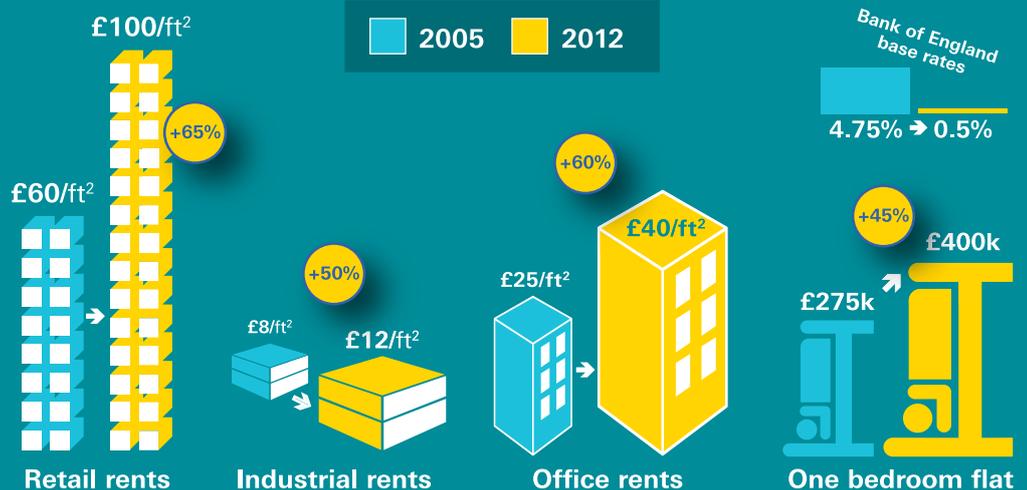
For a full list of our services turn to the back page or visit www.fandt.com.

David Shapiro, Director

Then and now

Now that the Games are over, Fresson & Tee are reminded of the summer of 2005 when Britain first won the Olympic bid – Team GB's first gold medal! It got us thinking about 'then' and 'now' comparisons in terms of rents and prices etc. So how have things changed in the seven years between 2005 and the outstanding Olympics that thrilled us all this summer? What's gone up, what's gone down and what's stayed the same?

Take a look at the infographic for a fascinating glimpse into how rents and rates compare on an average basis.



Sweet music in King's Cross

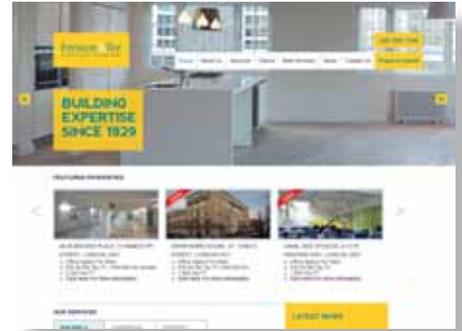
For some years, Fresson & Tee has been managing Tileyard Studios, a large multi-tenanted office park in King's Cross.

Over the last 18 months, the estate has slowly evolved from an office location to an exciting new hub for the creative industries. Some of the biggest music producers, artists, composers and writers in the business have chosen to make this estate their creative location of choice.

The bespoke facilities feature shared

spaces such as live recording rooms, production suites and chill areas, alongside individual, self contained areas. Taking on its own identity, the music part of Tileyard Studios is now known as Amplifi and is one of the most exciting new creative communities in Europe.

Budding producers and musicians looking for their own studio space should contact David Shapiro or Marcus Kinsella for more information.



Live action

Earlier this year, Fresson & Tee went live with a brand new website www.fandt.com, reflecting a fresh new image and a contemporary logo.

Informative and easy to navigate, new features include a news service that highlights all the latest properties, as well as a property search facility.



On the lookout

It's been proven time and again that property professionals can do a far better job of finding suitable properties than some one outside of the industry "We're generally far more conversant with the market, understand the trips and traps and are better able to source properties faster because we have the industry specific resources at our fingertips," explains Fresson & Tee's George McCullough.

He highlights a property search that was recently carried out in the King's Cross area on behalf of a charity renting surplus office space from another of Fresson & Tee's clients.

"When our landlord client wanted its surplus accommodation back, the charity tried to find their own premises, but struggled to do so, partly because they didn't know how and partly because they didn't know where," comments George.

Fresson & Tee was subsequently commissioned and after defining the charity's search brief, identified several properties and arranged and accompanied the charity on inspections.

Continues George: "We wrote a post inspection report on the properties that we had visited and helped the charity narrow them down to a shortlist. Finally,

we negotiated the acquisition terms on the charity's behalf – dealing with important items such as lease length, tenant break clauses and of course rent. Fresson & Tee taking control of the relocation allowed the charity to focus on its core business while the relocation took place. In fact, in today's climate, it has never been more important to have professional representation," underlines George. With property costs often being the most expensive to any business, making the right property decisions can be the difference between economic success or failure.

If you need any advice on a relocation, you should call Fresson & Tee's commercial property team to discuss – David Shapiro, George McCullough or Marcus Kinsella.



Holistic approach

Fresson & Tee provides a holistic property management service that ranges from inspecting buildings, collecting rents and administering service charges to dealing with all the aspects that keep a portfolio running smoothly on a landlord's behalf.

The company has recently taken over the management of Vale Properties' portfolio. The portfolio of nine buildings are scattered throughout London, including King's Cross, Camden, Holloway and Hornsey. Looking after more than 42 tenancies made up of offices, workshops and residential, as well as several vacant units is almost a full time job. For this reason, Fresson & Tee welcomes Anthony Tappy-Day to the property management team.

If you need to discuss a property management issue, you should call Fresson & Tee's property management team, Stevan Kelsey, George McCullough or Anthony Tappy-Day.

News in brief

Fresson & Tee has recently purchased two freehold buildings on behalf of Shaftesbury PLC. Situated in the heart of Soho, the properties comprise 2 retail units at ground floor. The upper parts are residential flats that have been sold off on long leases.

Acting on behalf of local landlord, Centa Business Services, Fresson & Tee has leased a 3,200 sq. ft. floor of offices at Argyle House, 29-31 Euston Road to AQA, an education charity that provides examinations and coursework to most schools in England, Wales and Northern Ireland.

Fresson & Tee has let the 2nd floor, 6-9 Cynthia Street to ClickandBuy International, an internet payments company which is a wholly owned subsidiary of Deutsche Telekom.

10 REASONS WHY YOU SHOULD CONTACT FRESSON & TEE:

1. Purchases and sales
2. Leasing
3. Rent reviews
4. Lease renewals
5. Property management
6. Party Wall Act advice
7. Project management
8. Design
9. Dilapidations
10. Ten decades in business, ten decades of experience

Featured properties



Offices to let

Twenty Northdown Street, London N1

2,900 sq. ft. £42.50 per sq. ft. Designed and developed by award winning architects, Squire and Partners, Twenty Northdown Street provides fantastic contemporary office accommodation and is arguably one of the best office buildings in King's Cross. Recently constructed, full air conditioning, shower, fitted kitchen, bike parking.



Offices to let

Derbyshire House, St Chads Street, WC1

1,600 sq. ft. £35.00 per sq. ft. 1st floor of a recently refurbished 1930s art deco building. 1 minute to King's Cross. Comfort cooling, roof garden, concierge, communal showers & bike parking.



Shop to let

76 Marchmont Street, WC1.

624 sq. ft. £38,000 PA. Display frontage on both Marchmont Street and Tavistock Place. Great visibility, good passing footfall. A1 use but suitable for other uses, subject to planning.



Office to let

73 Collier Street, N1

1,225 sq. ft. £32.50 per sq. ft. Modern open plan office 4 minutes' walk to King's Cross station. Newly refurbished, comfort cooling, excellent natural light, raised floors, high spec cabling and lighting.



Industrial to let

Brandon Road, London N7

5,087 sq. ft. £67,750 PA. Newly refurbished industrial premises. 10 minutes' drive to central London, good floor to ceiling height. Car parking, loading, secure yard, electric roller shutter.



Workshop to let

15-20 Bruges Place, London NW1

4,332 sq. ft. £17.50 per sq. ft. Camden Town. To be refurbished. Workshop/light industrial/studio uses possible. Central London within 10 minutes' drive. Flexible lease options.

Fresson & Tee
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