SPOTLIGHT
HOLBORN & KINGSWAY

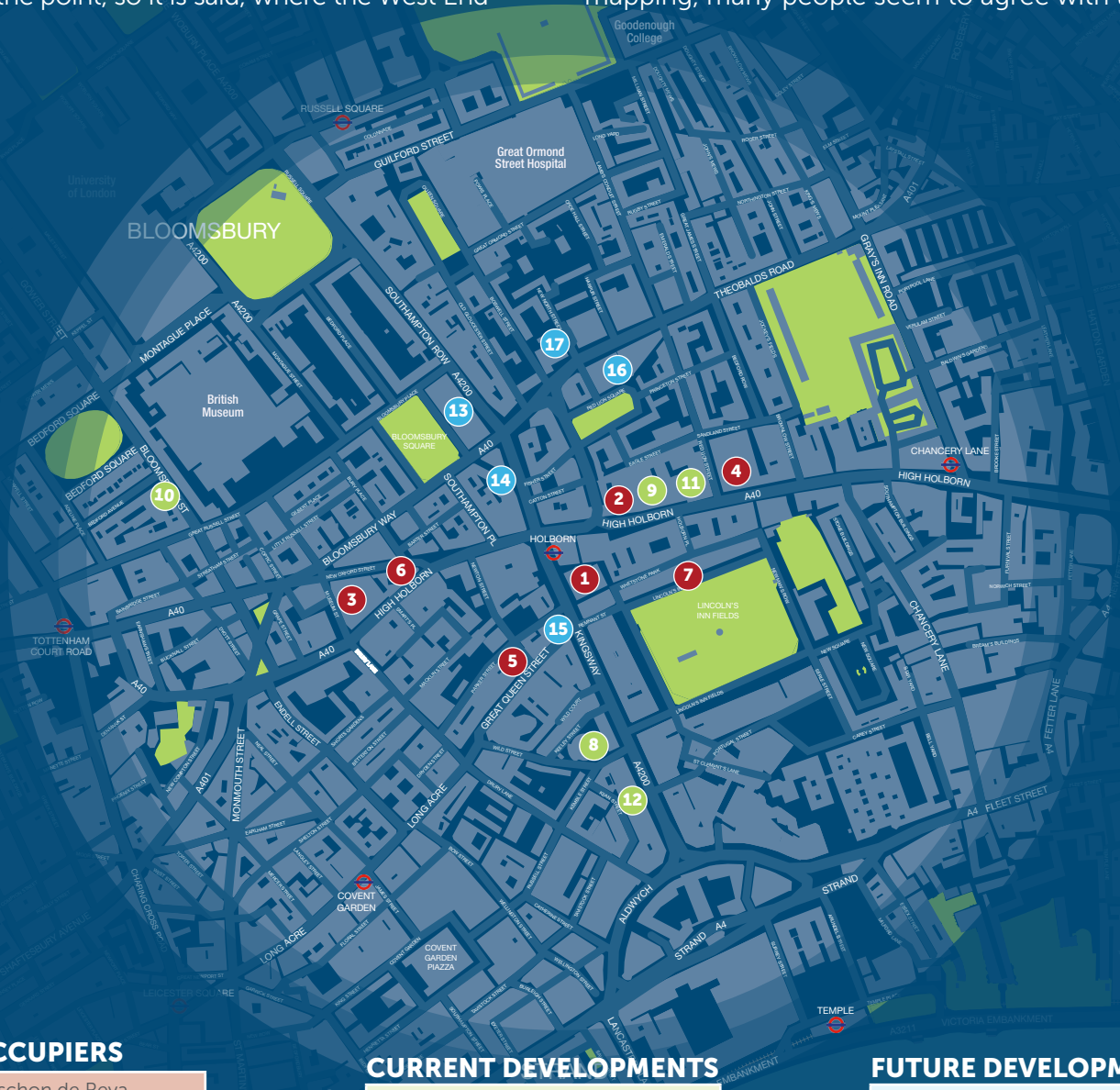
Farebrother

OPPORTUNITY LIES IN THE TRUE CENTRE OF LONDON

Where exactly is the Centre of London? If you do a Google search it will tell you (as will most other people – except the taxi drivers who consider the Eleanor Statue at Charing Cross Station as the true Centre of London) that it is the first King Charles's Statue in Trafalgar Square.

If you ask someone from Farebrother, however, we will tell you that it is slap bang (or pretty close) at the junction of Kingsway and High Holborn. This is the point, so it is said, where the West End meets the City but we don't think of this area as the edge or fringe, **it's the heart of Midtown and we are not alone in recognising the importance of the location.** When the GLA was considering it's new home, it commissioned a study to find the true Centre of London, which concluded that Bloomsbury Square, a mere stone's throw from Holborn station was the heart of the nation's capital.

Regardless of geography, history or Google mapping, many people seem to agree with us!



OCCUPIERS

1	Mischon de Reya
2	UCL
3	McKinsey
4	Verizon Communication
5	Blick Rothenberg
6	COS
7	Brunswick Group

CURRENT DEVELOPMENTS

8	Space House	Seaforth Land
9	Templar House	Uncommon
10	21 Bloomsbury Street	Morgan Capital & Longulf
11	75 High Holborn	Frank Capital
12	33 Kingsway	Trinova

FUTURE DEVELOPMENTS

13	Victoria House	Oxford Properties
14	Bloomsbury Quarter	Tristan Capital Partners
15	Kingsway House	GMS Estates
16	26 Red Lion Square	Railpen
17	124 Theobalds Road	Private overseas

Lincoln's Inn Fields

THE AREA– SOME HIGHLIGHTS

Within 100m of Holborn Station - which sits on the junction of Kingsway and High Holborn - there are three beautiful 5 Star Hotels (L'Oscar, The Rosewood and Middle Eight) together with a number of 4 Star Hotels. The most notable being The Hoxton, Holborn, a home to cool and trendy hipsters who would probably not have previously considered High Holborn as a location to hang out in...

"The area currently feels short of landmark office developments"

London's largest garden square, Lincoln's Inn Fields, is tucked in between Kingsway and High Holborn and offers the area's workers, together with the local students from LSE and King's, a place to get some air, eat some lunch or a spot of tennis on the 3 all weather courts. Fields, in the middle of the square, was a hidden gem for a spot of lunch, until it very sadly closed down recently. We see this as a fantastic opportunity for a retailer/operator to take this on – is there anything better than sitting in the sunshine, watching tennis, enjoying a wood fired pizza, washed down with a cold pint of Moretti – we don't think so!!

The area is capable of attracting global businesses (McKinsey, Mitsubishi, Verizon, Zoom to name a few), but aside from MidCity Place on High Holborn and the Post Building just to the west of Kingsway, the area currently feels short of landmark office developments.

L'Oscar Hotel

THE FUTURE

In terms of new development, there is some much needed new supply coming through. The Kodak – the reimagined 65 Kingsway – recently completed construction, offering 61,000 sq ft of stunning industrial style workspace. Space House, the major redevelopment of the old CAA House on Kingsway, is due to follow later this year, offering over 180,000 sq ft of rejuvenated space, together with new public realm amenity offer.

> "The Midtown retail scene is crying out for some joined up thinking"

Victoria House on the east side of Bloomsbury Square will be home to 300,000 sq ft of Life Science space, pulling the King's Cross/WC1 Knowledge Quarter further south into the heart of London. In addition, a couple of smaller, but no less important, refurbishments are also underway – 75 High Holborn (pictured below) and 33 Kingsway will provide high quality small to medium sized floor plates – both buildings will offer significantly upgraded building amenities and an element of fully fitted space.

In addition, the eagerly awaited plans for the Bloomsbury Quarter (formerly the Holborn Links Estate) have now been revealed. We are pleased to see that Tristan Capital Partners, advised by KFAM, will refurbish and reposition Sicilian Avenue, London's first historic pedestrianised high street, alongside delivering high-quality office space at Vernon & Sicilian House and

The Kodak, 11 Keeley Street

21 Southampton Row. The first part of the improvement works at Sicilian Avenue will focus on the west side, delivering 10,000 sq ft of much needed new retail, while 55,000 sq ft of offices is being developed at Vernon & Sicilian House and 21 Southampton Row. Once everything has been completed, this gateway to Bloomsbury will offer 17,000 sq ft of prime retail space, extensive amenities, and end of journey facilities.

Public realm improvements should be delivered in the area with Camden and TfL consulting on pavement widening, more crossing points and traffic calming through the High Holborn/Kingsway junction and approaches to Red Lion Square; this is a very busy part of Central London, it just needs to be a little easier to navigate.

Holborn Station was due for a major upgrade, there were plans to limit congestion by adding new entrances (one on Procter Street), but these have been put on hold due to funding – we hope they will be reactivated soon. Holborn does offer both the Central (one stop west to TCR to connect to the Elizabeth Line) and Piccadilly Lines (two stops from the International Terminal at St Pancras) it just looks tired in comparison to TCR and Farringdon stations.

The Kodak

OUR VIEW

Despite all this we know the area is not without its challenges. The retail landscape needs a boost – and a collaborative approach from the major landowners in the area. We have seen in other areas what engagement with the local BID (Business Improvement Districts) can deliver and perhaps that is the way forward here, along with a renewed focus from Camden. Holborn station through to Bloomsbury Square is the gateway for many visitors to the British Museum and Bloomsbury; the public realm and ground floor activation of Southampton Row and Sicilian Avenue is now set to improve.

> "We see this as the real opportunity for the area."

We see this as the real opportunity for the area - you CANNOT get a more central location, this is a diverse area, surrounded by green spaces and culture and yet rents and capital values are below other parts of Central London. For us, this feels where the real opportunity lies....right in the Centre of London.

75 High Holborn

CONTACT US

Ann Ibrahim
Head of Research
07545 440 961
aibrahim@farebrother.com

Mark Anstey
Leasing & Development
07841 684 901
manstey@farebrother.com

Farebrother

www.farebrother.com

49-51 Bedford Row, London, WC1R 4LR, United Kingdom, T +44 20 7405 4545