STRAND/ALDWYCH - A THRIVING BLEND OF OFFICE AND EDUCATIONAL

No other part of London can claim such a successful blend of commercial and educational uses in one area. The Strand/Aldwych area of London often gets recognised as a home for creative business and the traditional heart of the English legal system, this area in the very centre of London (see Farebrother's Holborn & Kingsway focused spotlight) is also a thriving hub for higher education, with three globally renowned universities sitting side by side within a healthy office market – a truly mixed use and evolving area of London.

LOCAL OCCUPIERS

1. The Courtauld Institute of Art/Somerset House
2. Soho House
3. Royal Courts of Justice
4. 190 Strand (Residential)
5. Lincoln Square (Residential)
6. Royal College of Surgeons

MAJOR OFFICE BUILDINGS

7. 33 Kingsway*
8. The Kodak
9. Space House*
10. Brettenham House
11. Burleigh House
12. Aldwych House
13. 95 Aldwych
14. 1 Kingsway*

* (Under Construction)

LONDON SCHOOL OF ECONOMICS NEW YORK UNIVERSITY KING'S COLLEGE

London School of Economics

LSE (the London School of Economics and Political Science) and King's College have called this eastern pocket of WC2 home for decades, (nearly 200 years in the case of King's) and they will shortly be joined by New York University (NYU), who are on site building their exciting new London campus at 265 Strand. King's and LSE are in the Russell Group of leading UK universities (world-class, research-intensive universities) and along with NYU they are ranked in the top 50 global institutions (Times Higher Education rankings 2023). These universities are multi-billion pound revenue generating, co-habiting alongside high value commercial real estate.

From a property perspective, the sheer scale of the two main estates – King's and LSE – has exerted a strong influence on the local market. Office vacancy rates have stayed low, as whole buildings and sites have been taken up for education and research. The low supply and

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global profile of the neighbours is however an obvious attraction for investors. The area has seen many examples of regenerated real estate, led by these institutions. LSE in particular is bringing back to life buildings, like the former Land Registry on Lincoln's Fields (now the Grantham Research Institute on Climate Change and the Environment), and commissioning innovative and striking modern new architecture at the Marshall Building and Saw Swee Hock Student Centre, which sit alongside dominant historical buildings.

In addition to the universities the area is full of diversity, with the cultural and artistic hotbed of Somerset House and The Courtauld Institute of Art alongside the Royal Courts of Justice and now 180 House, one of the Soho House collections, featuring terraces, a roof top pool and studio/work space.

The area isn't just focussed on educational offering. Although vacancy rates are low, there is high quality commercial workspace spliced into this educational streetscape, such as Aldwych House and Strand Bridge House. Sitting just a stone's throw away in the area west of Kingsway is a thriving and established office market with new schemes currently being delivered. For example the imaginative refurbishment by Clearbell Capital of the Kodak Building (62,000 sq ft) completed construction at the beginning of last year and is starting to let well, and Seaforth Land's Space House, a fully restored '60's Brutalist classic, sits directly adjacent delivering 180,000 sq ft of new office space this year.

These developments sit alongside already successful buildings, like 1 Kingsway and 33 Kingsway (rebuilt behind façade), both of which are now undergoing further refurbishment completing in the spring of this year. These buildings along with others are continuing to evolve the area into this unique blend of education and office sitting side by side.

"innovative and striking modern new architecture at the Marshall Building and Saw Swee Hock Student Centre which sit alongside dominant historical buildings."

Saw Swee Hock Student Centre

The Kodak

33 Kingsway

"a unique micro market within the Centre of London, adding to the diversity and greatness that will continue to flourish."

The high occupancy footfall from the office and educational sectors has brought substantial public realm inward investment, delivered by Westminster County Council in conjunction with local stakeholders including the Northbank Business Improvement District. The south side of the Aldwych "D" has already seen over £20million of improvement and pedestrianisation with more to come.

With excellent commercial and educational offerings co-existing side by side, alongside public realm improvements, this area of London is elevating itself into a unique micro market within the Centre of London, adding to the diversity and greatness that will continue to flourish.

To discuss this unique micro location please do get in touch with our team.

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