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17-19

# FOLEY STREET

LONDON W1



PRIME FREEHOLD OFFICE OPPORTUNITY

SUITABLE FOR OWNER OCCUPIERS,  
INVESTORS AND DEVELOPERS

FREEHOLD AVAILABLE FOR THE FIRST TIME



# SUMMARY

- Prime freehold.
- Prominently positioned on the corner of Foley Street and Ogle Street.
- Located in the heart of Fitzrovia, one of London's most desirable and sought-after sub-markets.
- Exceptional connectivity – with 7 stations within a 10-minute walk.
- Comprising 9,303 sq ft NIA (11,184 sq ft GIA) arranged over lower ground, ground and three upper floors.
- Multi-let to 5 tenants producing a rent of £630,946 pa, reflecting just £67.82 psf, a 55% discount to prime Fitzrovia rents of £150 psf.
- Full vacant possession can be obtained in December 2027, providing an opportunity to carry out a number of asset management initiatives.
- Benefiting from two planning consents, summarised as follows:
  - Upward extension to create an additional floor of office accommodation (Class E) with large terrace, increasing NIA to approximately 10,258 sq ft.
  - Conversion of the ground to third floors to 4 lateral residential apartments (Class C3) via permitted development, with no affordable provision.
- Ideally suited to owner-occupiers, investors and developers.

Offers are invited in excess of **£12,000,000**, reflecting a NIY of 4.92% and a capital value of **£1,169 psf** on the consented NIA.



PROMINENTLY LOCATED IN THE **HEART OF FITZROVIA** - ONE OF  
LONDON'S MOST DESIRABLE AND SOUGHT-AFTER SUBMARKETS





# FITZROVIA

FITZROVIA IS IDEALLY POSITIONED IN THE HEART OF THE WEST END, SURROUNDED BY AN EXTENSIVE RANGE OF PREMIER AMENITIES

Walking times from 17-19 Foley Street

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Charlotte Street	3 mins
Tottenham Court Road	4 mins
Oxford Circus	5 mins
Regent's Park	7 mins
Bond Street	10 mins
The British Museum	10 mins
Selfridges	12 mins

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# FITZROVIA

17-19 Foley Street occupies a prominent corner position at the intersection of Foley Street and Ogle Street in the heart of Fitzrovia.

Fitzrovia is one of London's most exciting and dynamic submarkets, benefitting from its strategic position in the heart of the West End. Traditionally known as a hub for the creative and fashion industries, the area has evolved into a sought-after destination for a diverse range of global occupiers. Notable office tenants include Netflix, Heineken, Lionsgate, Estée Lauder, Virgin and Boston Consulting Group.

The neighbourhood boasts an excellent mix of independent cafés, restaurants and amenities, contributing to its vibrant, village-like character. Renowned hotels such as Charlotte Street Hotel, The London EDITION, and The Mandrake attract visitors from around the world, while nearby shopping streets including Oxford Street, Charlotte Street and Great Titchfield Street provide a well-established amenity offering popular with occupiers, residents and tourists alike.

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ESTÉE LAUDER

NETFLIX

★ Heineken®

LIONSGATE

BCG BOSTON CONSULTING GROUP

Virgin

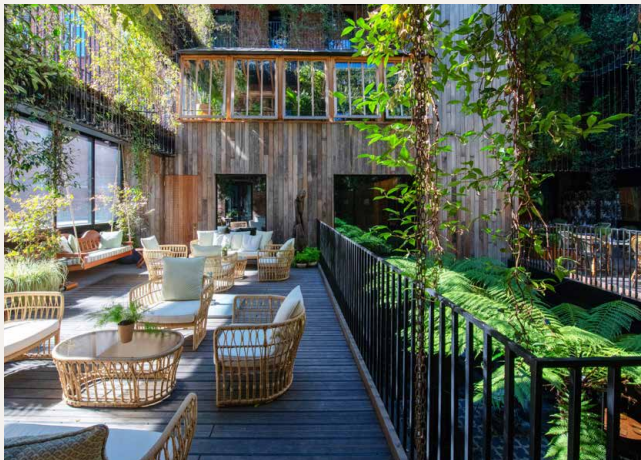
03



04



01



- 01 The Mandrake
- 02 Oxford Circus
- 03 Charlotte Street Hotel
- 04 Norma
- 05 The London EDITION

05



# CONNECTIVITY

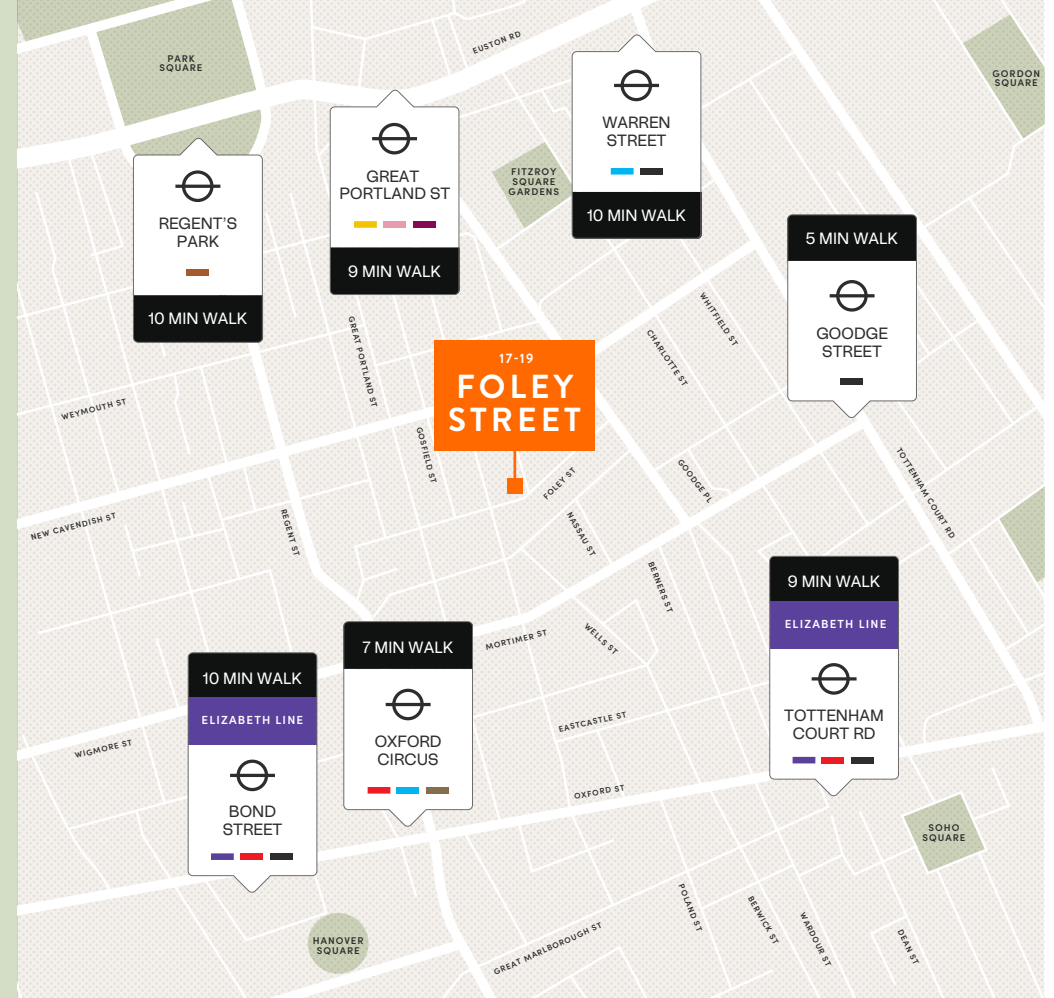
17-19 Foley Street benefits from exceptional connectivity, with 7 stations within a 10-minute walk of the property. In addition to the London Underground network, The Elizabeth Line at Tottenham Court Road has significantly enhanced the area's accessibility across London and to key destinations including Heathrow Airport and Canary Wharf.

## 7 UNDERGROUND STATIONS

WITHIN A 10 MINUTE WALK

## ELIZABETH LINE

WITHIN A SHORT WALK



## ELIZABETH LINE

Travel times in minutes from Tottenham Court Road



# LOCAL OCCUPIERS

## RESTAURANTS

1. Chishuru
2. Rovi
3. Riding House Café
4. Roka
5. Berner's Tavern
6. Clipstone
7. Circolo Popolare
8. Pied a Terre
9. Portland
10. Kitchen Table
11. The Ninth
12. Norma
13. Motorino
14. Akoko
15. Arros QD
16. Meraki
17. Kin Café

## OFFICES

1. Netflix
2. Lionsgate
3. Boston Consulting Group
4. Virgin
5. Estée Lauder
6. Heineken
7. Airwallex
8. BBC
9. Octopus Energy
10. Revcap
11. Arup
12. Coca Cola
13. Dr. Martens
14. Avison Young
15. Databricks
16. Monday.com
17. VCCP

## HOTELS

1. The London Edition
2. The Langham
3. Mandarin Oriental
4. Treehouse Hotel
5. The Mandrake
6. The Newman
7. Charlotte Street Hotel
8. The Rathbone
9. The Sanderson

## CAFÉS

1. Watchouse Fitzrovia
2. Ronnie's Café
3. Joe & The Juice
4. Gail's
5. Attendant Coffee Roasters
6. Alex Coffee
7. ScandiKitchen Café
8. Kaffeine
9. Lantana Fitzrovia





### THE FITZROVIA

**Developer:** M&G & Nomura

**Scheme:** 88,000 sq ft of residential, Grade A office and prime retail accommodation

**Architect:** Stiff + Trevillion

**Status:** Completed Q3 2025



### NETWORK BUILDING, 10 HOWLAND ST

**Developer:** Derwent

**Scheme:** 141,000 sq ft of best-in-class offices and retail accommodation. Office pre-let to Databricks on a 15-year lease

**Architect:** Piercy&Company

**Status:** Completed Q2 2026



### THE RIBBON, 80 WELLS ST

**Developer:** M&G

**Scheme:** 106,000 sq ft of best-in-class office and flagship retail accommodation

**Architect:** Orms

**Status:** Completed Q1 2026



### ARTHUR STANLEY HOUSE, 40-50 TOTTENHAM STREET

**Developer:** Westbrook Partners

**Scheme:** 51,000 sq ft of best-in-class offices, multi-let with rents of up to £157 psf

**Architect:** Allford Hall Monaghan Morris

**Status:** Completed Q3 2023

## LOCAL DEVELOPMENT'S

A number of high-profile developments have significantly enhanced the area's investment and occupational credentials.



### BT TOWER

**Developer:** MCR Hotels

**Scheme:** Hotel-led mixed-use development with public access to the podium and top of the tower

**Architect:** Orms

**Status:** In design, completion expected 2033



### HOLDEN HOUSE, 57 RATHBONE PLACE

**Developer:** Derwent

**Scheme:** 133,500 sq ft of best-in-class retail-led accommodation

**Architect:** DSDHA

**Status:** Completion expected 2028



### 95 NEW CAVENDISH STREET

**Developer:** AEW & LBS

**Scheme:** Office refurbishment with two-storey extension and façade replacement

**Architect:** Stiff + Trevillion

**Status:** Under construction



### WHITTINGTON HOUSE, ALFRED PLACE

**Developer:** GPE

**Scheme:** Best-in-class HQ office building totalling 74,500 sq ft

**Architect:** Barr Gazetas

**Status:** Completion expected Q1 2027

## THE BUILDING

Originally constructed in 1956, 17–19 Foley Street is an attractive corner building extending to 9,303 sq ft (NIA), arranged over lower ground, ground, and three upper floors.

The property is predominantly of masonry construction, articulated by a regular grid of windows and a contrasting full-height glazed bay to the stair core, bringing natural light deep into the reception.

The ground and upper floors provide well-proportioned office accommodation with excellent levels of natural light from windows on four elevations. The lower ground floor comprises a self-contained unit operating as a physiotherapy studio, with a separate entrance and lift access from Ogle Street.



WELL-CONFIGURED OFFICE FLOORS BOASTING

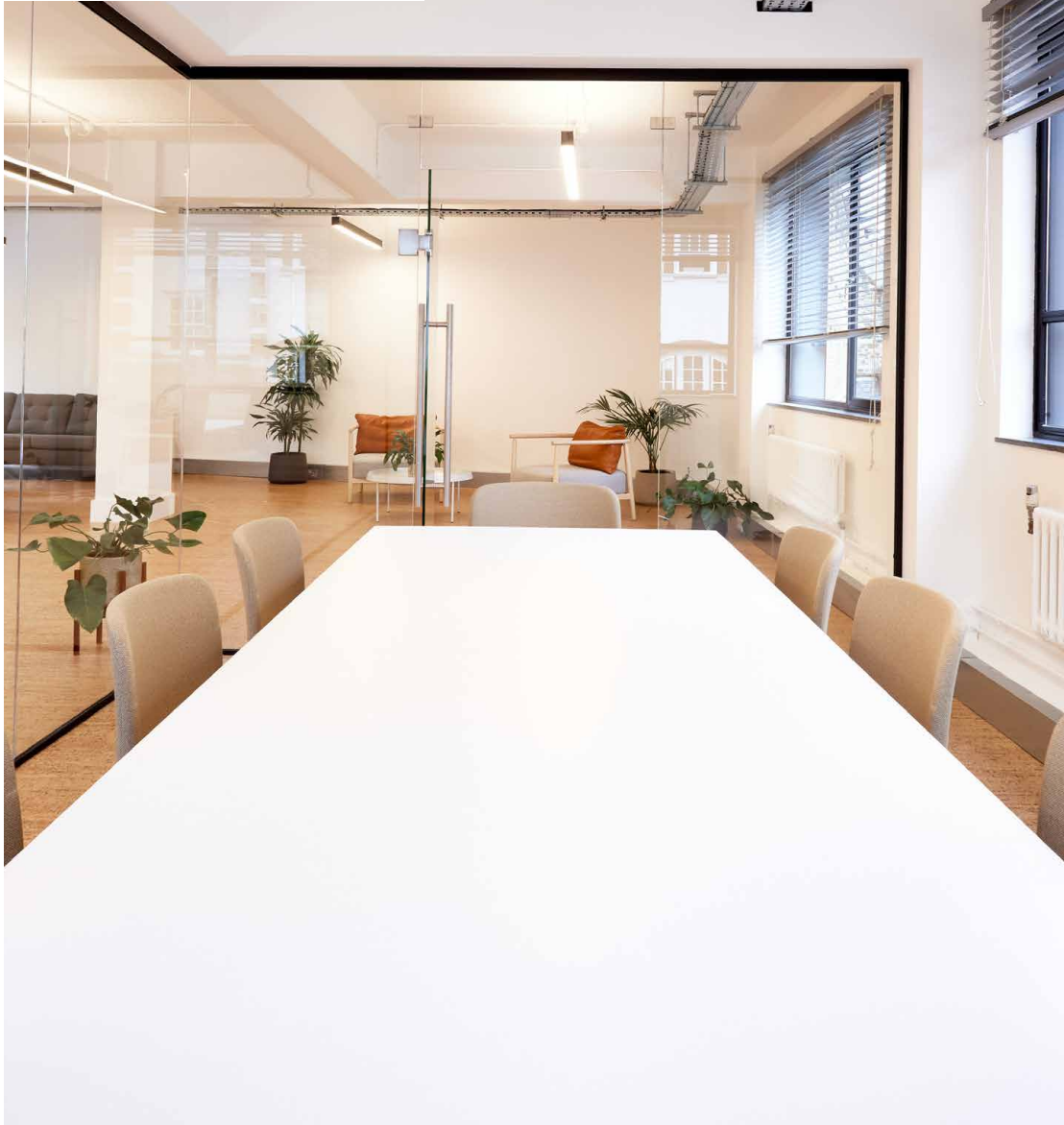
EXCEPTIONAL LEVELS OF NATURAL LIGHT



FLOOR PLATES IDEALLY SUITED TO OCCUPIER DEMAND



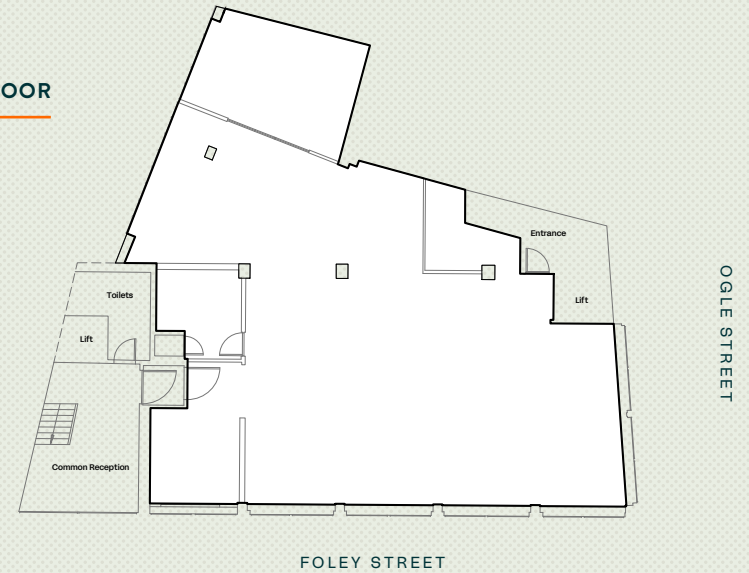
FULLY LET & INCOME PRODUCING, WITH  
FULL VACANT POSSESSION ACHIEVABLE  
IN DECEMBER 2027



# ACCOMMODATION

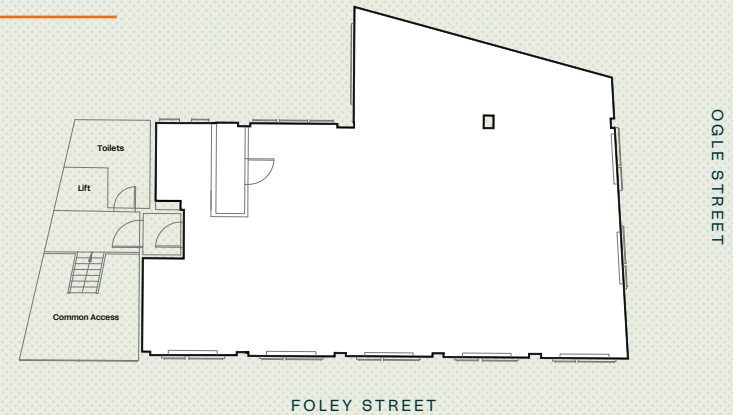
FLOOR	NIA		GIA	
	(SQ FT)	(SQ M)	(SQ FT)	(SQ M)
Third	1,634	151.8	1,961	182.2
Second	1,641	152.5	1,962	182.3
First	1,636	152.0	1,961	182.1
Ground	2,061	191.5	2,543	236.3
Lower Ground	2,331	216.6	2,757	256.1
<b>TOTAL</b>	<b>9,303</b>	<b>864.4</b>	<b>11,184</b>	<b>1039.0</b>

## GROUND FLOOR



2,543 236.3

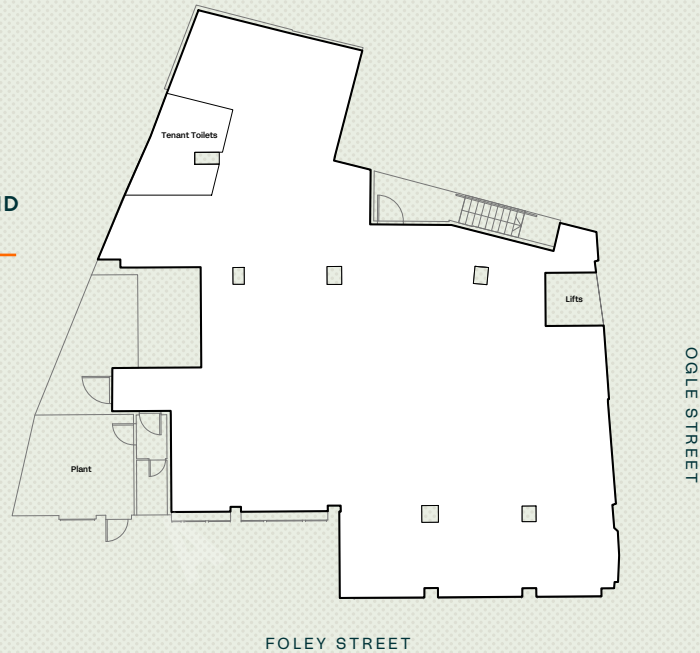
## TYPICAL UPPER FLOOR



FOLEY STREET



## LOWER GROUND FLOOR



FOR INDICATIVE PURPOSES ONLY, NOT TO SCALE.

# TENANCY SCHEDULE

FLOOR	TENANT	NIA (SQ FT)	START DATE	END DATE	BREAK DATE	RENT P/A	RENT PSF	NOTES
3rd	Candex Solutions Ltd	1,634	28/07/2025	27/07/2030	27/07/2027	£142,158	£87.00	MUTUAL ROLLING BREAK OPTION SUBJECT TO 6 MONTHS PRIOR WRITTEN NOTICE.
2nd	Mantic Technologies Limited	1,641	15/05/2026	14/05/2028	01/12/2027	£113,304	£69.05	ROLLING MUTUAL BREAK FROM DECEMBER 2027, SUBJECT TO 3 MONTHS PRIOR NOTICE. INITIAL GROSS RENT OF £210,000 + VAT, INCREASING TO £216,300 + VAT IN YEAR 2. VENDOR TO TOP UP TO 2ND YEAR RENT. DEPOSIT OF £35,000 + VAT.
1st	Epicurean Dairy (UK) Limited	1,636	15/06/2026	14/06/2028	14/03/2027	£147,788	£90.33	ADDITIONAL ROLLING MUTUAL BREAK DATE FROM DECEMBER 2027, 3 MONTHS PRIOR NOTICE. ANNUAL GROSS RENT OF £252,000 + VAT. DEPOSIT OF £42,000 + VAT.
Ground	Collado Collins Architects Ltd	2,061	01/07/2025	30/06/2027	-	£139,118	£67.50	-
Lower Ground	Six Physio Limited	2,331	20/08/2023	19/08/2029	-	£88,578	£38.00	ROLLING LANDLORD BREAK OPTION FROM 25TH DECEMBER 2027 WITH 9 MONTHS PRIOR NOTICE.
<b>TOTAL</b>		<b>9,303</b>				<b>£630,946</b>	<b>£67.82</b>	

ALL LEASES ARE CONTRACTED OUTSIDE THE LANDLORD AND TENANT ACT 1954.

A photograph of a street scene in autumn. The trees have orange and yellow leaves. In the center, there is a modern building with a large glass facade. The street is paved with cobblestones, and there are people walking and a car parked. The sky is overcast with some birds flying.

# CONSENTED SCHEMES

# PLANNING CONSENT GRANTED FOR ADDITIONAL FLOOR

Planning consent was granted in September 2024 for an upward extension at roof level to provide an additional floor of offices (Class E) with a 290 sq ft corner terrace fronting Foley Street and Ogle Street.

Set back from the rest of the façade, the additional floor will be formed of timber with metal cladding and large windows.

By retaining the existing building and using low embodied carbon materials for the additional accommodation, the sustainability credentials of the scheme are optimised.

Whilst undertaking the extension works, an internal refurbishment of the existing accommodation could be carried out to make the building more efficient, improve the reception and create end-of-trip facilities.

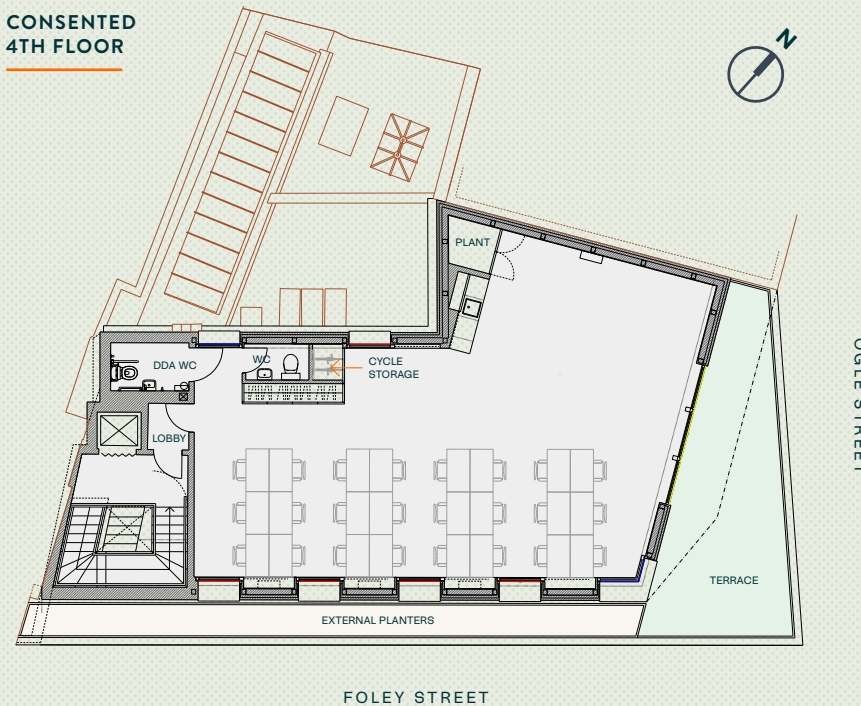
## CONSENTED AREAS

FLOOR	NIA (SQ FT)
4th	1,088
3rd	1,703
2nd	1,707
1st	1,707
Ground	1,804
Lower Ground	2,249
<b>TOTAL</b>	<b>10,258</b>

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CONSENTED 4TH FLOOR



# PRIOR APPROVAL GRANTED FOR RESIDENTIAL CONVERSION

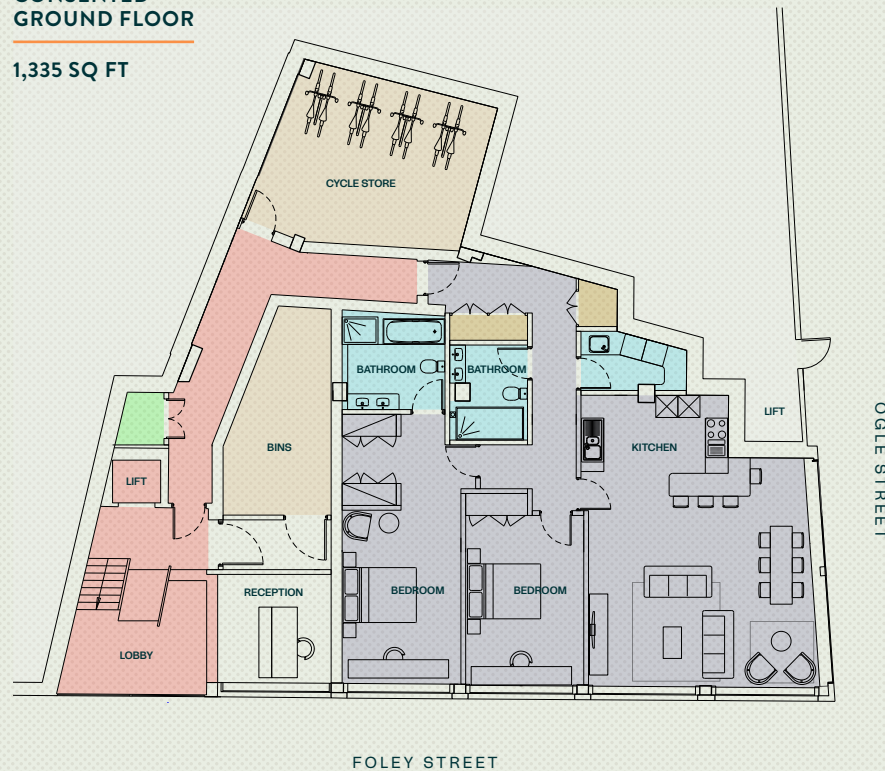
The building also benefits from a rare consent to convert the ground to third floors into private residential (Class C3) apartments via permitted development.

Under the consented scheme, each floor will become a large lateral flat, with the ground floor comprising a large 2-bed apartment and the first to third floors comprising 3-bed apartments. Amenities include a manned concierge and bicycle storage to the rear of the ground floor.

The lower ground floor would remain a commercial unit, accessed via the dedicated entrance and lift on Ogle Street.

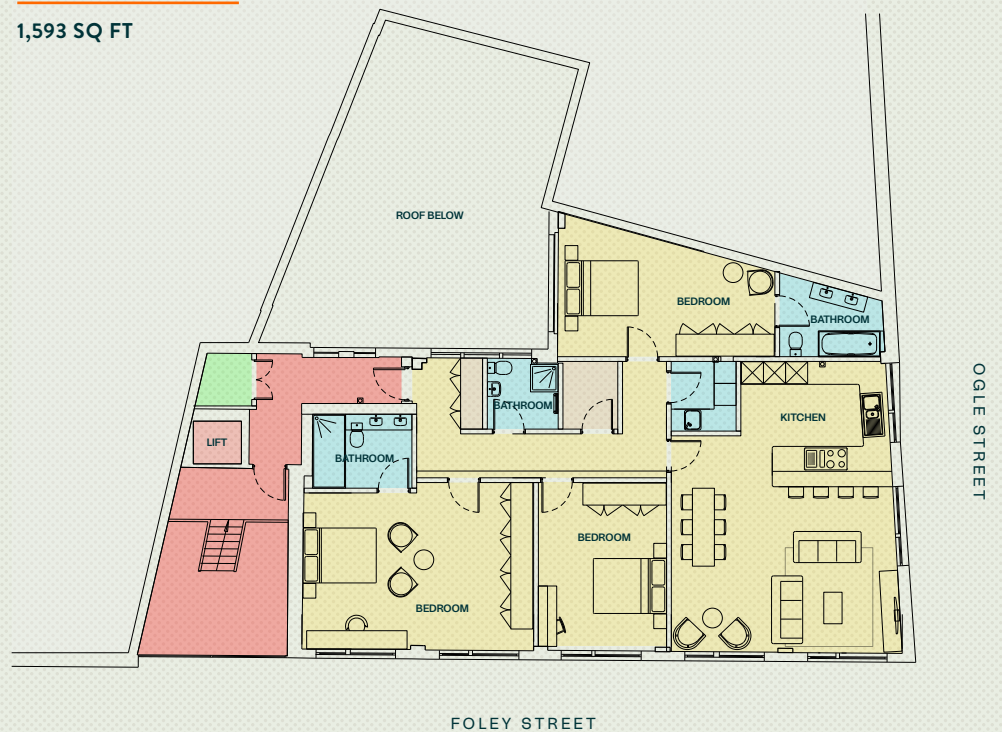
## CONSENTED GROUND FLOOR

1,335 SQ FT



## CONSENTED TYPICAL UPPER FLOOR

1,593 SQ FT



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## TENURE

Freehold.

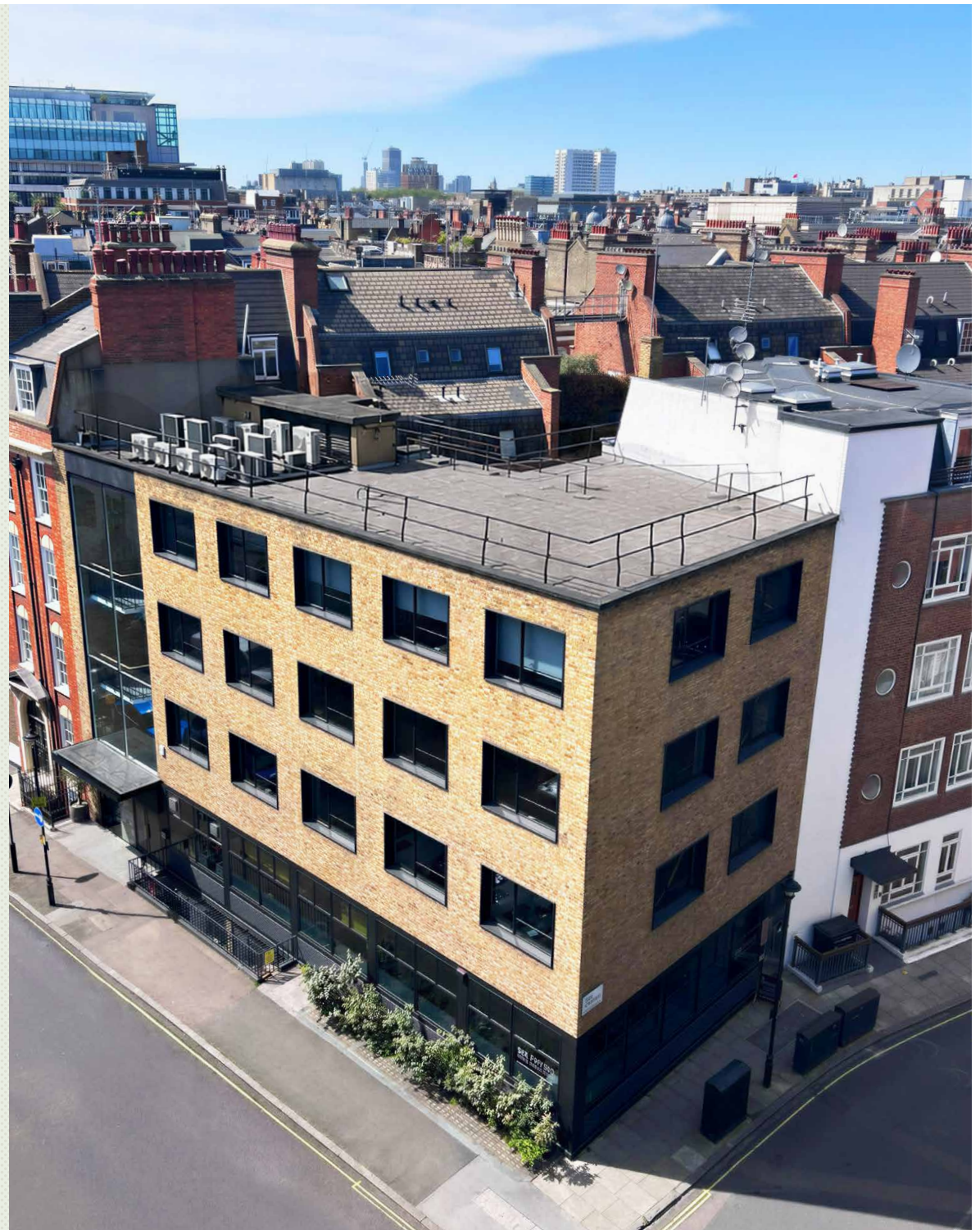
## PLANNING

The property is located within the London Borough of Westminster.

The property is not listed however it is located within the East Marylebone Conservation Area.



**Not to scale.** For identification purposes only. This plan is based upon the Ordnance Survey Map with the sanction of the controller of H.M. Stationery Office. Crown Copyright reserved



## LEASING COMPARABLES

DATE	ADDRESS	FLOOR	AREA (SQ FT)	RENT PSF	TENANT
UNDER OFFER	2 FITZROY PLACE, W1	3RD	12,867	£135.00	TBC
MAR-26	20 RATHBONE PLACE, W1	5TH	5,523	£150.00	PLURAL UK MANAGEMENT
SEP-25	THE FITZROVIA, 247 TOTTENHAM COURT ROAD, W1	5TH	10,504	£120.00	INDURENT
JUL-25	2 FITZROY PLACE, W1	5TH	12,855	£125.00	BAKKAVOR FOODS
APR-25	ARTHUR STANLEY HOUSE, W1	7TH	3,917	£157.00	BATTERY VENTURES
JAN-25 (PRE-LET)	127 CHARING CROSS ROAD, WC2	6TH	4,994	£117.50	LIQUIDITY CAPITAL
OCT-24	KENT HOUSE, 14-17 MARKET PLACE, W1	6TH NORTH	3,221	£140.00	AMBER CAPITAL
MAR-24	BERNERS & WELLS, W1	6TH-7TH	7,470	£132.50	FUNDAMENT
JAN-24	BERNERS & WELLS, W1	4TH	7,939	£150.00	SEPLAT ENERGY

## FULLY MANAGED COMPARABLES

DATE	ADDRESS	FLOOR	AREA (SQ FT)	GROSS RENT*	TENANT
JAN-26	141 WARDOUR STREET, W1	6TH	2,383	£300.00	CHAOS INDUSTRIES UK
OCT-25	19-23 WELLS STREET, W1	3RD	2,620	£248.00	FLUIDSTACK
SEP-25	KENT HOUSE, 14-17 MARKET PLACE, W1	2ND FLOOR	7,555	£250.00	VANTA
APR-25	ELSLEY HOUSE, 20-30 GREAT TITCHFIELD STREET, W1	3RD	3,527	£245.00	SELS GLOBAL ENTERTAINMENT
MAR-25	KENT HOUSE, 14-17 MARKET PLACE, W1	1ST FLOOR SOUTH	3,995	£247.00	PMG

\*Gross rent is inclusive of rates, service charge, utilities, maintenance and management costs.



## FURTHER INFORMATION

### EPC

The property has an EPC of C.

### VAT

The property is elected for VAT. It is assumed the transaction will be treated as a Transfer of Going Concern (TOGC).

### PROPOSAL

Offers are invited in excess of **£12,000,000**, reflecting a NIY of 4.92% and a capital value of **£1,169 psf** on the consented NIA.

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