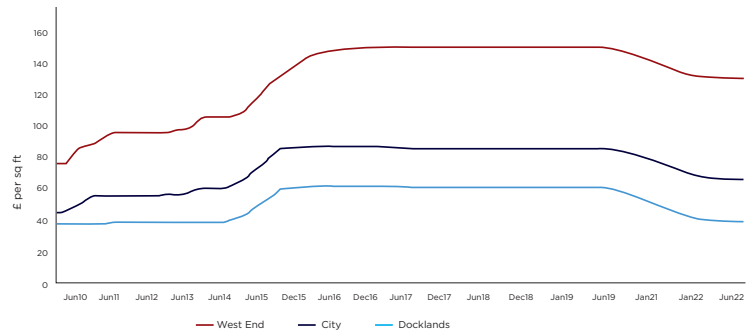


EPC REQUIREMENTS TO INCREASE

As the development cycle kicks back into life following Covid and as tenants become more environmentally aware, two significant EPC rulings will have a marked impact on St James's buildings. Currently, it is unlawful to let any buildings that fall below band E, however from April 2023, this will apply to existing lettings. Looking further forward, from 2030 the minimum EPC level required to let an office building will rise to band B.

CENTRAL LONDON HEADLINE RENTS
2009 - 2022



M&H SMALL OFFICE SUITES TO LET IN ST JAMES'S

- 39-40 St James's Place - 800 sq ft
- Duke of York Street - 444 sq ft
- 10 Charles II Street - 1,000 - 5,000 sq ft
- 32 St James's Street - 1,858 sq ft
- 90 Jermyn St - 1,000 sq ft
- 32-33 St James's Place - 735 sq ft

CURRENT OFFICE AVAILABILITY

0-5,000 SQ FT	—	64,312 SQ FT
5-10,000 SQ FT	—	54,783 SQ FT
10-50,000 SQ FT	—	84,000 SQ FT
50,000+ SQ FT	—	100,000 SQ FT

ST JAMES'S FUN RUN

The Royal Parks half marathon is set for 9th October 2022 and will follow a route through Hyde Park, Green Park and St James's Park.



PIPELINE STOCK

ADDRESS	DEVELOPER	SQ FT	COMMENTS
31 St James's Square	Audley Property	100,000	Q4 2022
10 Spring Gardens	Crown Estate	80,000	Q4 2023
20 Carlton House Terrace	Clivedale	161,000	Q1 2024
62 St James's Street	Sunny City Ltd	15,000	Q3 2023

ST JAMES'S TRANSACTIONS 2022

Address	Floor	Sq ft	Rent (psf)	Lease	Date
78 St James's Street	Ground	10,216	£97.50	10 years	Q1 2022
Stirling Square, Carlton Gardens	4th	13,852	£162.50	15 years	Q1 2022
78 St James's Street	2nd	18,744	£125.00	10 years	Q2 2022
26 St James's Square	1st, 2nd, 3rd	5,736	£150.00	Single letting	Q2 2022

INVESTMENT SNAPSHOT

Whilst domestic and global economic and political volatility continues, it has not acted as a deterrent to capital inflows. London's global position as a platform to invest, tends to strengthen in times of uncertainty. However there are emerging challenges such as construction cost inflation and interest rate rises which will combine to question some of the pricing. The St James investment market, whilst small is high profile with the ability to achieve strong pricing on account of the restricted supply. Current Investment opportunities of note:

- **Byron House, 7-9 St James Street, SW1** – In the market, quoting £53.9m/4.57% NIY/£1,488 per sq ft
- **No.3 St James Square, SW1** – Withdrawn, quoting £155m/3.25% NIY/£3,041 per sq ft
- **96-97 Jermyn Street & 2 Ormond Street, SW1** – under offer, quoting £18m/3% NIY/£2,505 per sq ft



SNIPPETS FROM ST JAMES'S PAST

St James's Palace

St James's Palace was the scene for some of the most important events in Royal history. It was the official residence for Kings and Queens of England for over 300 years, from King Henry VIII up until the reign of Queen Victoria. The redbrick Tudor structure was built by King Henry VIII as he planned to use the palace as his residence to 'escape formal court life' and the initials of him and his second wife Anne are engraved on the fireplaces.

Most of the palace was destroyed by a fire in 1809, however the original Tudor work remains today, including a gatehouse and turrets.

CAN WE HELP YOU?

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