

TO LET/LEASE FOR SALE PRIME RETAIL UNIT

The Octagon, 5 Cheapside, St Pauls
London EC2V 6AA



Contact

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Location

The subject property is located in a very prominent position in the heart of the City. It occupies a unique island site on Cheapside close St Paul's Cathedral.

This busy area of London is home to insurance and financial institutions including the Bank of England. Nearby occupiers include Caffè Nero, Zara, Pret a Manger, Blank Street Coffee and Itsu. It's at the junction with One New Change and Cheapside, the established shopping street of the City.

Located very close to St Paul's tube station and close to Bank Station providing links to Waterloo & City, Central and Northern Line underground stations are close by as well as City Thameslink train station.

Description

This unique shaped ground floor and basement retail unit has 7 storeys of offices above.

The store is currently let and trading as Co-op convenience store and benefits from full height glazing to the front elevation.

Energy Performance

Energy Performance Rating - D

Tenure

The property is held on a 15 year lease from 10 June 2014, subject to 5 yearly rent reviews to the higher of RPI (2% - 4%) or open market rent. The current rent is £458,826.76 per annum.

Terms

The property is available by sublease or assignment on terms to be agreed.

VAT

All figures quoted are exclusive of Value Added Tax which will be charged at the prevailing rate.

Service charge

A service charge is payable at a current rate of £1,366.26 per annum for 2024.

Identity Checks/AML

The Money Laundering Regulations require us to conduct checks upon all Prospective Parties. Prospective Parties will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Rating

We are advised that the Rateable Value for the property is £199,000.

The multiplier (UBR rate) applied to the Rateable Value will vary depending upon the occupiers end use.

It is the responsibility of the occupier to agree the appropriate multiplier with the relevant authority.

From 1st April 2026 the rates are 43p for a qualifying retail use (for RVs upto £500K) or 48p for all other uses (for RVs up to £500K).

Further information is also available at www.gov.uk/calculate-your-business-rates.

Viewing

The store is currently trading so viewings are strictly by appointment.

Unique building

Very prominent location in the heart of the City

Retail unit

213.40 sq m (2,297 sq ft) at ground floor and 195.93 sq m (2,109 sq ft) at basement

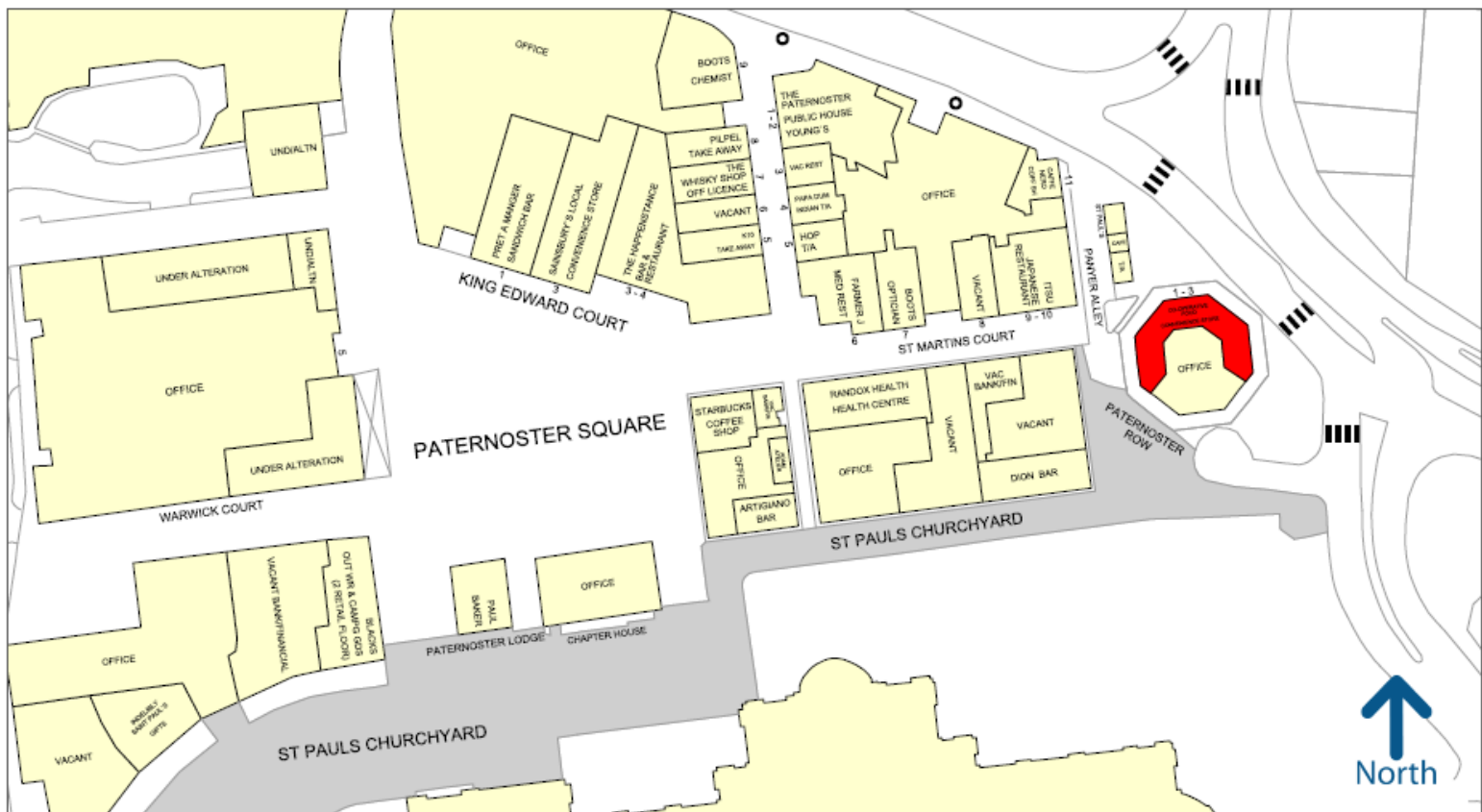


Accommodation

The property comprises the following approximate areas:

	Sq m	Sq ft
Ground floor	213.40	2,297
Basement	195.93	2,109
Total	409.32	4,406

Note: The above areas have been calculated in accordance with the RICS Code of Measuring Practice on an approximate gross internal basis and must be verified by interested parties. Unless otherwise stated, the site areas/dimensions are scaled from the Promap Mapping System and must be verified by interested parties.



50 metres

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Experian Goad Plan Created: 01/08/2024

Created By: Rapleys Lip

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