



Welcome
James



3thinking

“A view from
Midtown”



Please turn over for the full story

STUNNING VIEWS FROM MIDTOWN BALCONIES



We are pleased to announce details of 289 High Holborn which we are instructed to let on behalf of O&H Properties.

Four floors comprising 8,550 sq ft (794 sq m) are currently undergoing substantial refurbishment. The 5th and 6th floors each provides approximately 2,770 sq ft (257 sq m) of modern office

accommodation. The 8th floor is a residential apartment of 610 sq ft (56.5 sq m) and could be used as an amazing executive crash pad.

These prime Midtown air conditioned office floors all have balconies giving stunning uninterrupted 180° views south over Lincoln's Inn and beyond. Further benefits

include new bike racks, showers and a drying room in the basement. Works will be completed by September and we expect to achieve rental levels in the early £50's per sq ft.

For further information please contact Neil Warwick or Rob Macnab in our Midtown office on 020 7269 8800.

TEAMWORK PAYS OFF

Following our clients' acquisition of a multi let mixed use office building on Cannon Street comprising 20,000 sq ft (1,858 sq m) in November 2013, Kinney Green's Management and City Agency teams have been working hard to improve the investment property's income streams.

The Management team were able to react quickly to challenges at the building having been intensely involved in the pre acquisition due diligence. Once the purchase was completed Kinney Green were able to improve the asset by:

1. Letting the vacant fourth floor office at a headline rent of £43 per sq ft on a five year term, agreeing terms within a month of appointment.

2. Agreeing the assignment of the let (but non trading) ground floor retail unit for the remainder of the term. The unit has now been refurbished by the new tenant and is trading; within 3 months of our instruction.

3. Negotiating and completing new lease terms to existing third floor tenants' lease at a headline rent of £40 per sq ft on a five year term before the end of the lease in March 2014.

Within 4 months of instruction the asset had been significantly improved in terms of securing tenants, income streams and improved retail pitch.

The Management team has also reduced the service charge budget figure by £2 per sq ft which creates savings for

tenants and reduces the Landlord's exposure to shortfalls from any service charge caps.

This instruction demonstrates Kinney Green's ability to achieve quantifiable improvements to the asset through a detailed understanding of the client's needs and implementing sound strategies to improve investment values.

This level of attention to detail and Partner led advice can be extremely valuable. If you think you could benefit from advice and teamwork such as this, please contact James Bell in our City office on 020 7643 1522.

LEASING CLERK TO PARTICLE PHYSICS

Kevin Kemplen, Partner in our West End Office Agency Department was fortunate enough to be given a guided tour of the Hadron Collider during a recent business trip to Switzerland. Kinney Green advise The European Organisation for Nuclear Research, more commonly known as CERN, on their London investment portfolio and Kevin was in Geneva as a KG's representative for the property conference they hosted for their European property advisers.

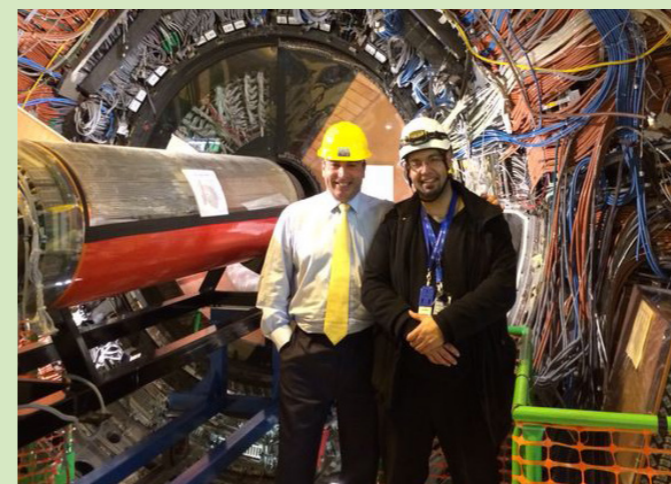
CERN were established in 1954 and now boasts the world's largest particle physics laboratory with 2,400 full time

employees, 1,500 part time and some 10,000 visiting scientists and engineers every year. In addition to the creation of the World Wide Web in 1991 they are probably best known for their Large Hadron Collider (LHC) which is a 27km circumference circular tunnel located 100m underground which is where in 2012 the world renowned Higgs boson was first identified.

After an initial briefing from one of CERN's Nuclear Physicists, Kevin was given a guided tour of the Collider including an inspection of one of their particle accelerators.

Kevin is sworn to secrecy as to the full extent of the tour but has subsequently confirmed that he now remembers exactly why he chose leasing over nuclear physics as a career choice!

For further information please contact Kevin Kemplen in our West End office on 020 3691 6060.



STRONG INVESTMENT MARKET

Having sourced and acted for a private Hong Kong Chinese family office in their purchase of 5 Lloyd's Avenue, EC3 some 3 years ago, our City Investment team has recently arranged the sale of the building to Barts and the London Charity – racking up a profit of nearly £2.5 million in the process. The well-located freehold office building is multi-let to such tenants as Hays Group, Tokyo Marine Europe and Amicorp UK Ltd, and was actively managed by Kinney Green's Management team.

Simon Seymour-Taylor comments "The City investment market has been characterised by the strong influx of foreign capital looking for a 'safe haven' in uncertain economic times – principally from Asia and the Far East, as well as the Middle East and several European countries including Greece, Spain and Italy. However many domestic funds have joined in the buying spree more recently, and with the physical supply being limited, this wall-of-money overhangs the market and is driving prices strongly upwards, with prime yields now at 4.0-4.25%".

For further information please contact Simon Seymour-Taylor in our City office on 020 7643 1505.



MORE LINKS IN THE KG CHAIN



One of our Investment Consultants, Simon Seymour-Taylor, will be spending more time than usual on the golf course this year – he has been given the honour of being 2014 National Captain of The Chartered Surveyors' Golfing Society, now in its 108th year.

This entails, amongst other commitments, visiting all the various regional sections (of which there are nine including Scotland and Ireland), and continuing on his life-long quest for a hole-in-one!

He has been a member of Aldeburgh Golf Club in Suffolk for over 30 years, and has a golfing wife who has a much lower handicap than he does (if you want to know, you'll have to ask him).

NEW RECRUIT



Kinney Green has recruited James Wall as part of our Midtown Office Agency team to work alongside Neil Warwick and Rob Macnab.

James will focus on commercial acquisitions and disposals primarily in Midtown and The City Fringes. James started his property career in 2011 and has joined us from Sanderson Weatherall LLP where he worked in Valuations, and Agency.

You can contact James on 020 7269 8814.

THE CITY OF LONDON MARKET FIRST 6 MONTHS 2014

The letting market in 2013 was the strongest since the year 2000, notable for 50,000 sq ft+ lettings and fuelled by a shortage of space in the West End and the growth in the technology, telecoms and media (TMT) sectors in particular.

2014 has started with similar confidence. Units less than 5,000 sq ft are now attracting strong interest as economic confidence returns. Take up in the first quarter of 2014 was nearly 70% higher than the first quarter of 2013, and over 15,000 new TMT companies were started in this period.

Vacancy levels are historically low at less than 7 million sq ft compared with take-up which totalled over 7 million sq ft by the end of 2013. Rapid take-up and only one new development start in the last 6 months together will squeeze availability, will limit options and transactions in 2015 and 2016.

Prime headline rents remain at around £60 per sq ft but market rent free periods have fallen to about 21 months on ten year terms and 10-12 months on 5 year lease terms. It is anticipated that headline rents will rise to £65 per sq ft by the end of 2014 and rent free periods will continue to reduce.

For further information please contact Kim White in our City office on 020 7643 1506.

PROMOTION



We are delighted to announce that Katie Treadwell MRICS has been promoted to Associate Partner.

Katie joined the firm in April 2011 and is a valued member of the City Agency team. Katie said 'I'm delighted with the promotion and will continue my efforts to bring in new work and service existing clients in the City agency market'.

You can contact Katie on 020 7643 1503.

BOOK WORM

Our Senior Partner Nicholas Eden FRICS MCI Arb has written the valuation appendix to a new book on compulsory purchase containing different examples of compensation valuation with annotations as to how the valuations are prepared and built up as well as contributing to a chapter on valuation.

The book 'The Law of Compulsory Purchase and Compensation' by Michael Barnes QC of Wilberforce Chambers has just been released.

This book is a statement of the current law on compulsory purchase of land and compensation. It covers all major aspects of the procedure for the compulsory acquisition of land and deals in full detail

with all aspects of the law of compensation for such acquisitions.

In the foreword written by the President of the Supreme Court, Lord Neuberger, Nick Eden was described as "a highly experienced Chartered Surveyor" who has provided "a number of helpful worked examples".

One of the main aims of the book is to provide practical advice to public authorities and land owners involved in the process of compulsory purchase and compensation as well as to explain the legal and valuation principles.

At Kinney Green we believe this is an extremely important book which will become the



manual for professionals to refer to when dealing with complex compulsory purchase cases.

The book can be purchased through Hart Publishing Oxford

<http://www.hartpub.co.uk/BookDetails.aspx?ISBN=9781849464482>

For further information please contact Nick Eden in our City office on 020 7643 1510.