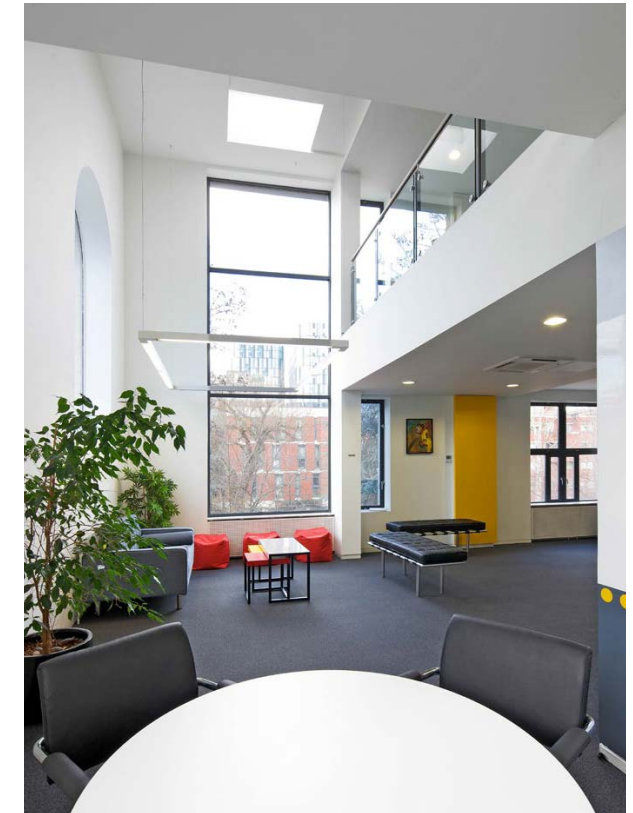
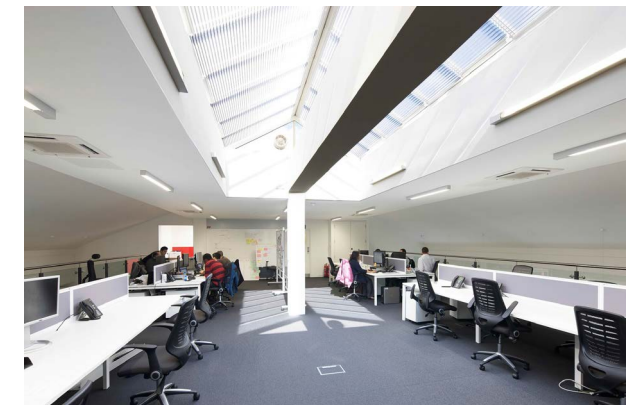


The Grimaldi Building • King's Cross • London N1 9PE**Description**

A new office building was rebuilt in 1991 and has recently been comprehensively refurbished to an excellent standard. It is arranged over lower ground, ground and three upper floors and extends to a net internal area of 15,636 sq ft. The specification included carpeted floors, solid ceilings with fluorescent strip lighting units, aluminium framed double glazed windows and air-conditioning provided via Mitsubishi ceiling mounted cassettes. The floorplates are relatively column free and all floors (including the lower ground) benefit from good levels of natural daylight from two elevations. There is also a small courtyard accessed from the lower ground floor level. All floors are served by a 13-person, 1,000kg passenger lift. The property is entered from Pentonville Road via a 'floating ramp' leading to a reception area. The property benefits from car parking for approximately 13 vehicles to the front of the building.



Accommodation

Floor	sq ft	sq m
Lower Ground floor	3,224	299.5
Ground floor	3,136	291.3
First floor	3,676	341.5
Second floor	3,524	327.4
Third floor	2,076	192.9
Total	15,636	1,452.6

Tenure

The property is held long leasehold from the Church Commissioners for England for a term of 150 years from the 6th March 2013. The current head rent payable is £32,000 per annum rising from the 2nd January 2014 to £60,000 per annum (being 12.50% of the passing sublease rent). From the 2nd January 2014 the rent payable is defined in the lease as 12.50% of rents received if the property is let, or if it is occupied by the head tenant, is sublet at below market rent or is vacant then 12.50% of the open market rental value. The ground rent will be reviewable upwards only on a 5 yearly basis in line with RPI.

Tenancy & Income

The entire property is let to Eviivo Limited for a term of 10 years from 30 March 2012 on FR & I terms subject to an upward only rent review on the 2nd April 2017. The commencing rental is £480,000 per annum exclusive devaluing to £30.70 psf overall. There is a tenant only break option on 2 April 2017 on 6 months written notice. There is a rent deposit of £280,000.

Covenant Information

Eviivo Limited's principal activity is the development and licensing of software products, and the provision of revenue management services to independent hotels and guest houses.

For further information, please visit www.eviivo.com



Location

The property is located in the London Borough of Camden, on the edge of the King's Cross Growth Area. The King's Cross area of London has been subject to extensive regeneration in recent years, with the relocation of the Eurostar terminal to St Pancras International and most notably the substantial new development at King's Cross Central. King's Cross Central is a 67 acre development site which, when complete, will provide 8 million sq ft of mixed use accommodation to include 23 office buildings, up to 2,000 homes and serviced apartments, 650 student accommodation units, 500,000 sq ft of retail space and 10 new public parks and squares, as well as theatres, cinemas, hotels and up to 50 arts and music venues. The property is located in the centre of the Pentonville Road, equidistant between Upper Street Islington and King's Cross, the immediate surrounds benefit from a variety of restaurants, coffee shops and bars which enhance a thriving working environment.

Situation

The property is situated on the north side of Pentonville Road, approximately 0.5 miles from Angel underground station and King's Cross/St Pancras underground and mainline stations, which lie to the east and west respectively. The surrounding area comprises a mix of commercial, residential and retail/leisure uses. The property is bound by a small public park to most elevations.

