

92 MIDDLESEX Street

PROJECT
VOGUE



MRP
GROUP

SAXBURY

INTRODUCTION

The MRP Group and Saxbury are delighted to present Project Vogue – a unique opportunity for an operator to lease or manage the redevelopment of 92 Middlesex Street, a prime real estate asset with established C1 use.

92 MIDDLESEX Street

- The MRP Group and Saxbury, acting as exclusive advisors to Glenwell Group ("the Owners"), are delighted to invite you to submit a formal proposal to lease or manage the proposed development at 92 Middlesex Street, London, E1 7EZ ("Project Vogue").
- Situated on the edge of the square mile in the UK's capital city, the property boasts an excellent location. It is in a highly sought-after prominent position and conveniently situated a 4-minute walk from London Liverpool Street Station.
- Additionally, the property benefits from established C1 planning consent; minor planning applications, dependent on the preferred layout, are to follow.
- The owners are seeking Letters of Interest ("LOI") to operate Project Vogue with a recognised brand. The well established operator will have a strong track record of managing Serviced Apartments.
- The owners have prepared an information pack on the development. Please contact Narup Chana or Ben Davis to gain access to the online data room.



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OPPORTUNITY OVERVIEW

The Owners are inviting lease and management proposals to be submitted prior to commencing the redevelopment.

OPTION 1a

93 x 23m² (avg) rooms across Basement, Ground and 5 Upper Floors.

Total NIA: 2,377m² inclusive of 149m² BOH and 118m² FOH

OPTION 1b

107 x 23m² (avg) rooms across Basement, Ground and 6 Upper Floors (Subject to Planning).

Total NIA: 2,719m² inclusive of 149m² BOH and 137m² FOH (Plans available in the online data room).

OPTION 2a

70 x 28m² (avg) rooms across Basement, Ground and 5 Upper Floors.

Total NIA: 2,263m² inclusive of 128m² BOH and 154m² FOH.

OPTION 2b

82 x 28m² (avg) rooms across Basement, Ground and 6 Upper Floors (Subject to Planning).

Total NIA: 2,513m² inclusive of 156m² BOH and 154m² FOH (Plans available in the online data room).

TIMELINE TO PROJECT COMPLETION

Planning Submission

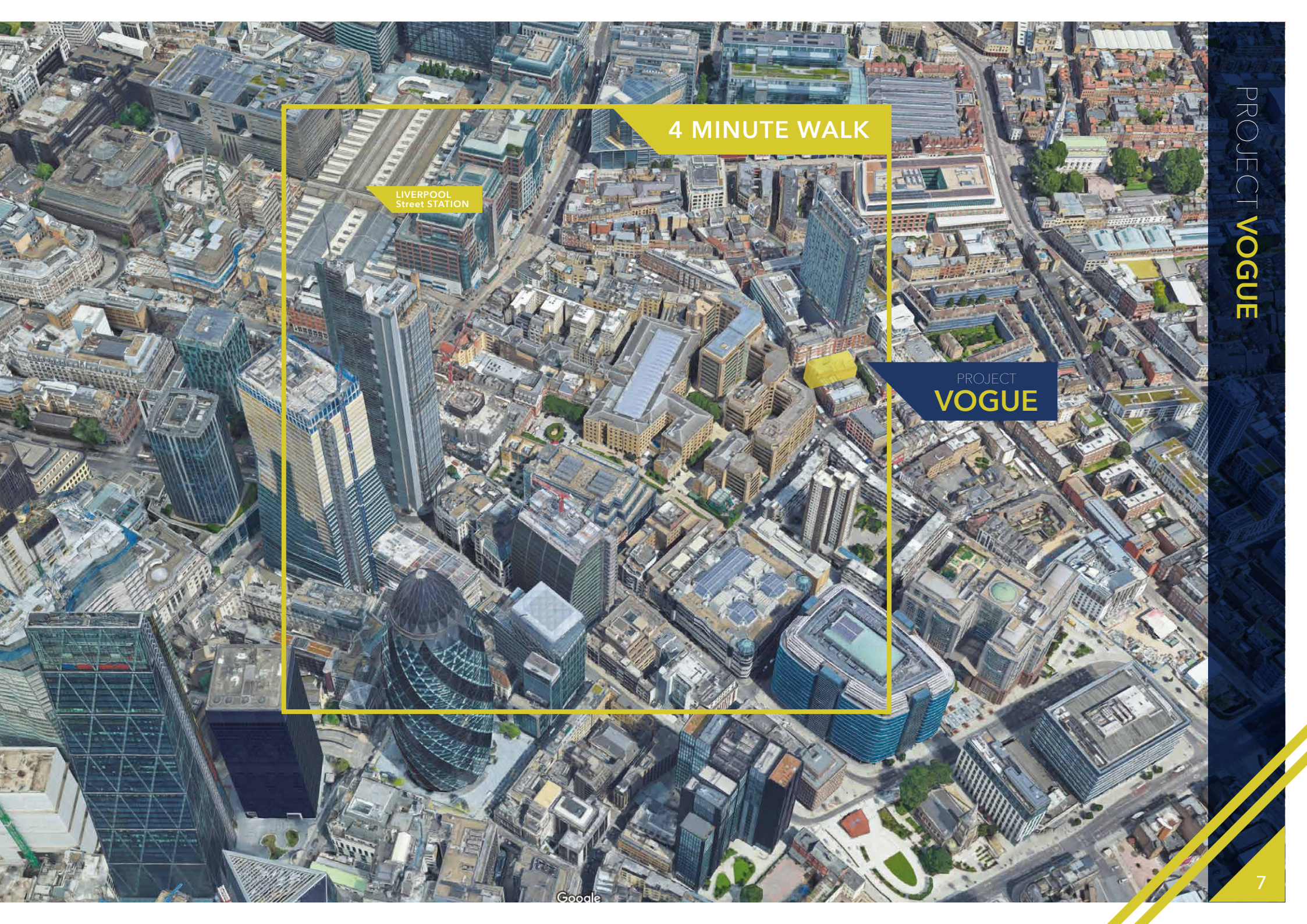
Q4 2019

Planning Agreed/Start Redevelopment

Q1 2020

Project Completion

Q1 2021



4 MINUTE WALK

LIVERPOOL
Street STATION

PROJECT
VOGUE

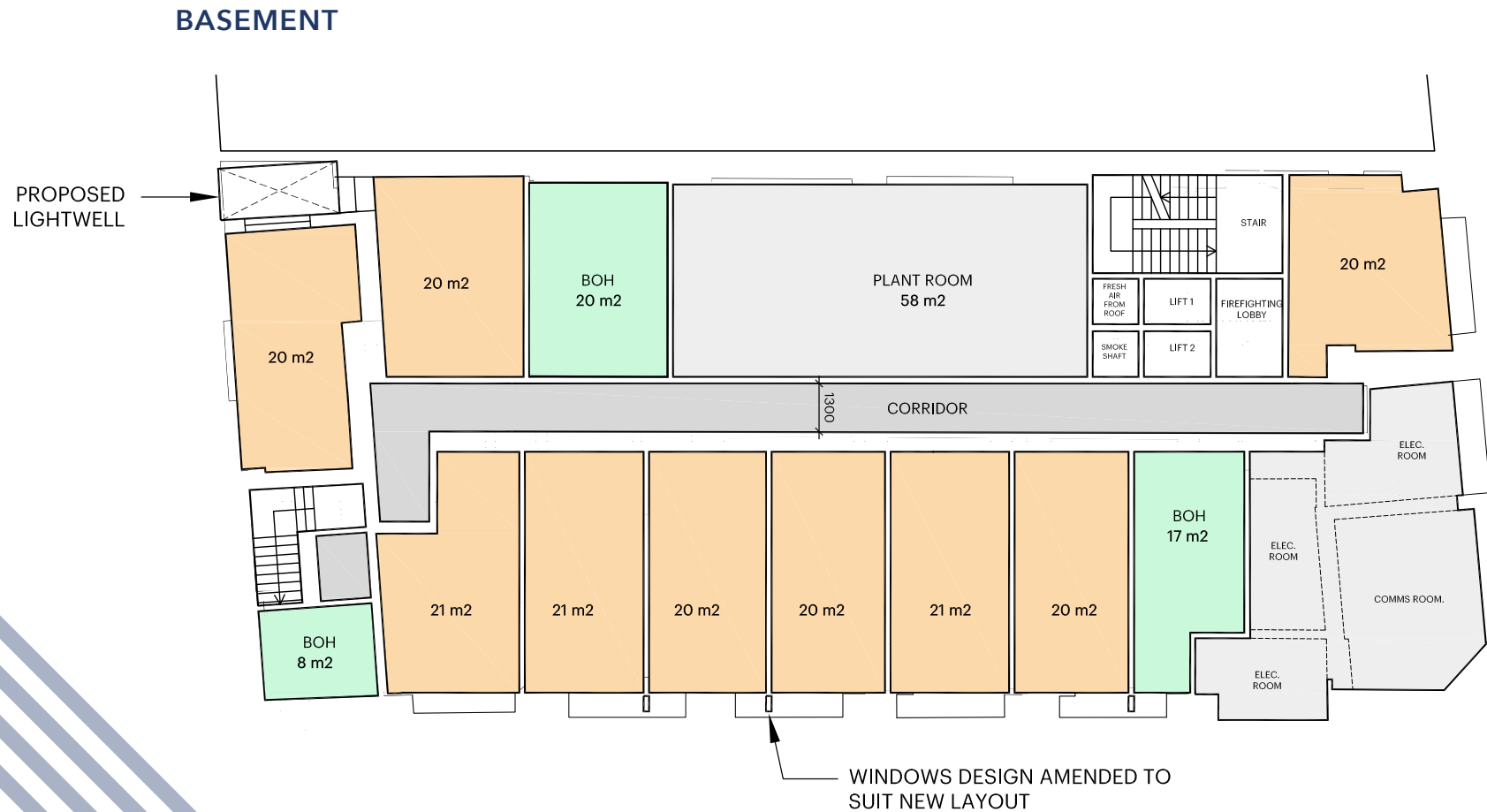
DEMAND DRIVERS

22 Bishopsgate, Tower 42, the Gherkin and the Salesforce Tower are just a few of the landmark office buildings in close proximity to the property. These office towers are home to numerous law firms and multinational companies; Super Derivatives, Regus and Coleman Bennett International Consultancy PLC to name a few.

There are over 30,000 employees located within the Spitalfields commercial district which has been the setting of dramatic gentrification over the past decade. In addition, the Site is conveniently located 10-minutes walk from the London financial hub and is therefore in a prime position to capture London-wide demand.

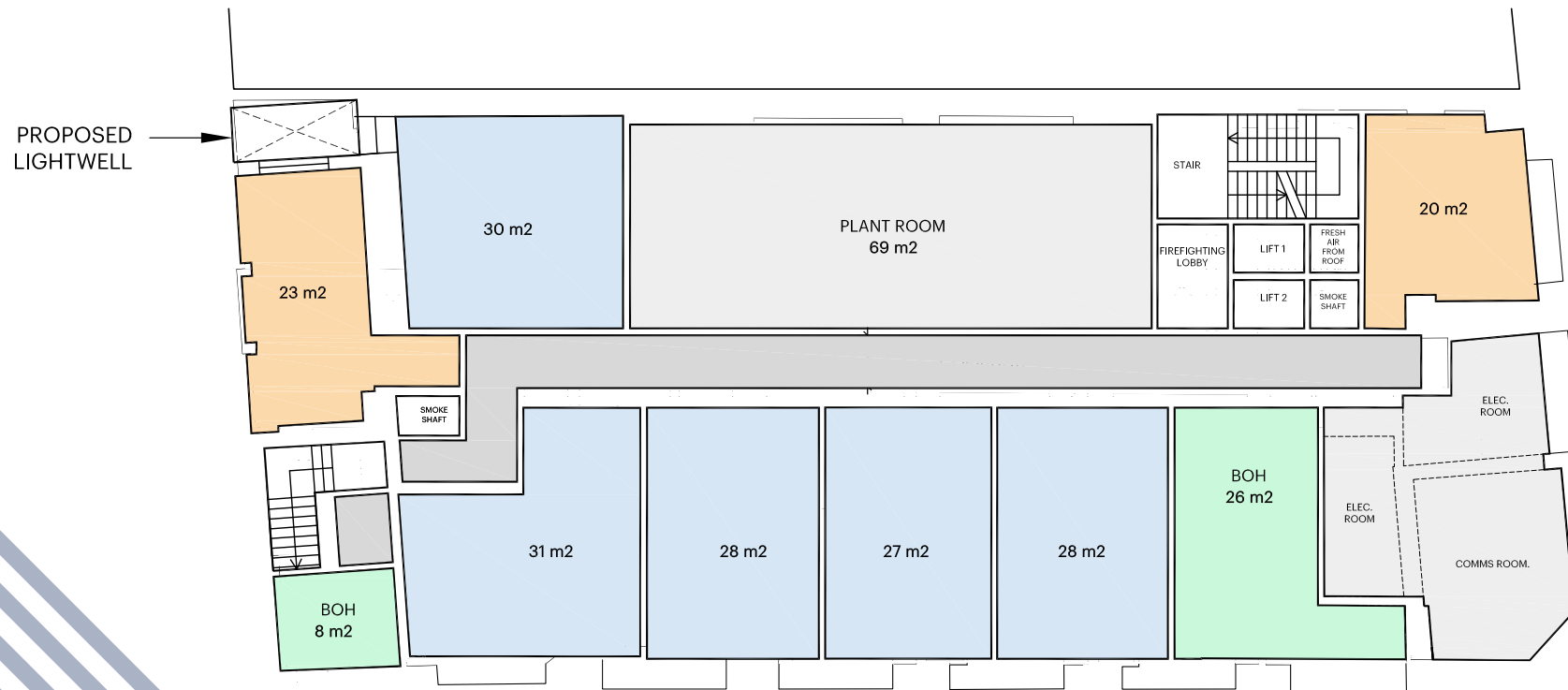


OPTION 1A - FLOOR PLANS



OPTION 2A - FLOOR PLANS

BASEMENT



PROCESS

The MRP Group and Saxbury are seeking operators to review the proposition and submit an Expression of Interest for the purposes of either a Lease or Management Agreement. Therefore, we formally invite you to consider the proposition and register your interest in being considered as a potential operator. Following your Expression of Interest, please submit your proposal.

Please also ensure your proposal covers the following areas:

COMPANY PROFILE

- Number and location of properties under lease and management (including pipeline)
- Suggested brand and naming protocol/strategy;
- Geographic fit of the brand and brand dilution;
- Evidence of the brand's ability to drive rate and occupancy; and
- Required / desired aparthotel amenity (FOH/BOH) provision.

INVESTMENT

- Proposed form and quantum of your Company's ability to invest in the aparthotel's branding, including but not limited to key money, equity, etc, including details of key terms and conditions; and
- Details of your specific FF&E requirements and associated costs.

OCCUPATIONAL AGREEMENT PROVISIONS

- Proposed term of contract, including renewal terms and rights of renewal;
- Proposed Rent
- Termination provisions.

TECHNICAL SERVICES

- Proposed technical services to be provided by you and/or details of your preferred third-party consultants;
- Proposed commencement date;
- TSA fee structure; and proposals for future-proofing the Hotel at the TSA stage.

OPERATING PROJECTIONS

- Ten-year projection of income and expenses;
- Summary of key assumptions underlying your operating projections;
- Details of the envisaged operating and sales & marketing strategy required to meet your operating forecast; and
- Detailed staffing plan.

TEAM PAGE



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