



**QuoinStone**  
INVESTMENT MANAGEMENT

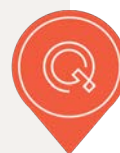
## Case studies





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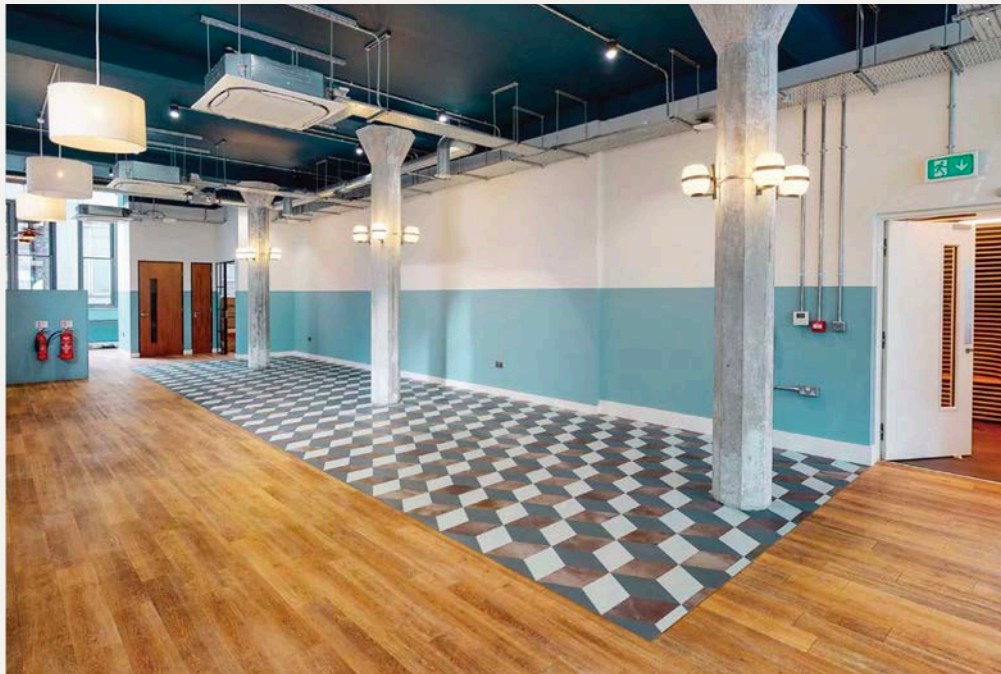
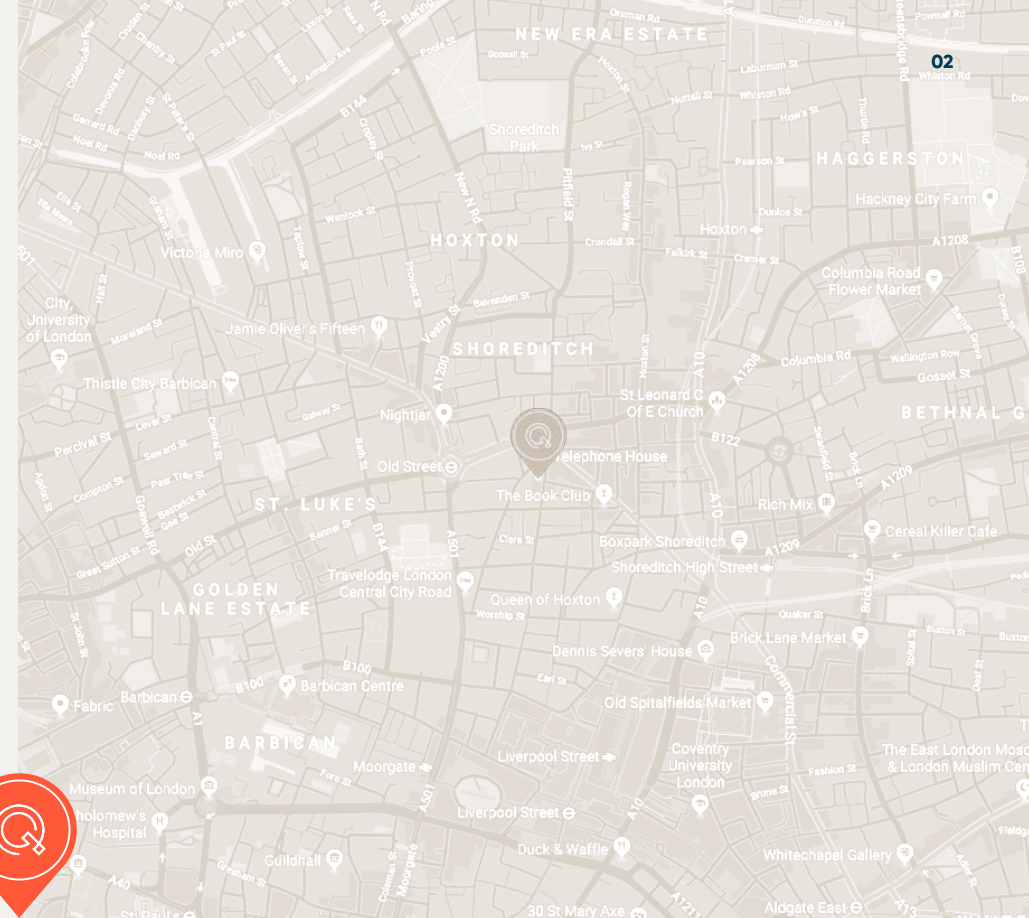


## 79-81 Paul Street, Shoreditch

**79-81 Paul Street is a classic Shoreditch warehouse style building with an abundance of character.**

Brockton Everlast bought the vacant building that adjoins their existing holding of Telephone House to gain control over the wider investment. QuoinStone were appointed as asset managers to initiate and manage the refurbishment and leasing.

The property is now fully let to 6 high quality occupiers from the tech, finance and property sectors.





QuoinStone

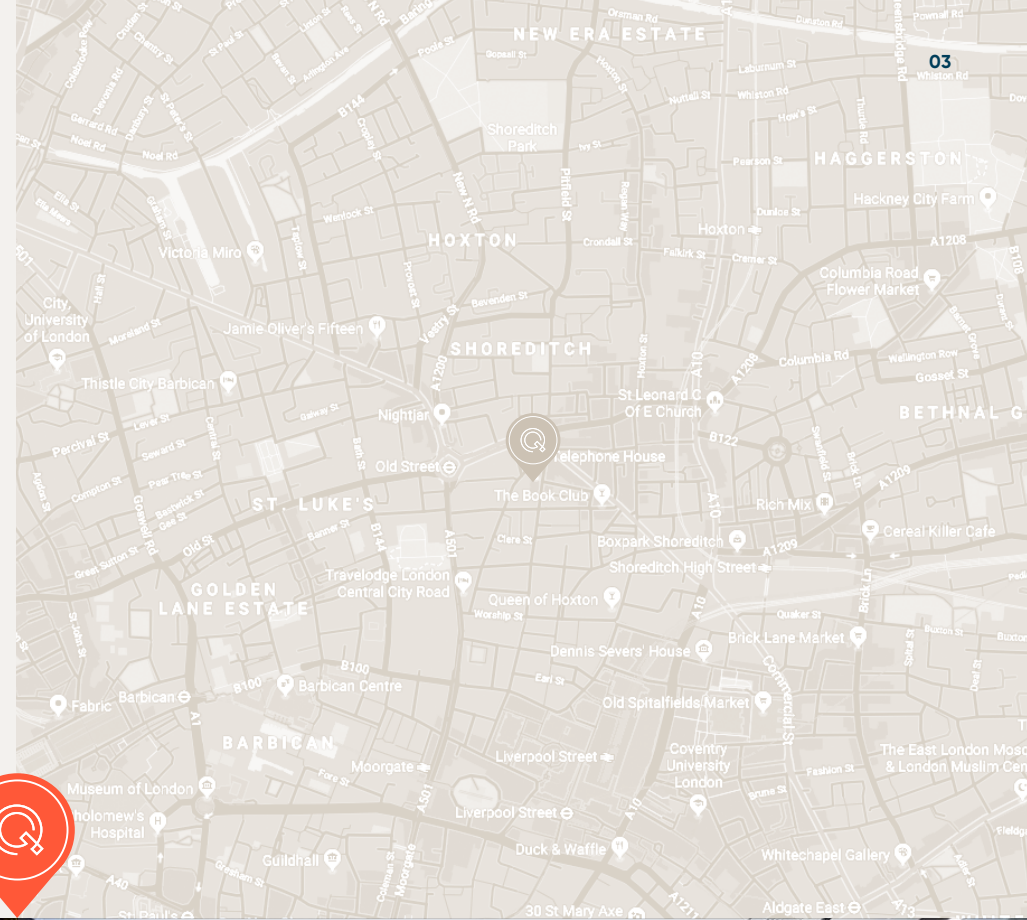
## Telephone House, Shoreditch, EC2

**A former BT warehouse offering high quality office space currently multi-let and income producing.**

QuoinStone are mandated to manage the 120,000 sq ft building for the owners at a strategic and asset level.

QuoinStone are investigating options for the building over the mid to long-term in order to enhance the income stream and maximise the value.

—telephone  
house—





## Dutch Quarter Apartments, Colchester

**A BT office building with Permitted Development rights for conversion to 34 residential apartments.**

A JV with Brookspace. Site acquired and secured consent for 51 apartments and built out over 18 months.

We managed the planning, construction and sale process under the SBLiving brand.

THE DUTCH  
QUARTER  
APARTMENTS



### Headlines

Purchase Price	<b>£2.05m</b>
Equity	<b>£1.95m</b>
Net IRR	<b>95%</b>
Equity Multiple	<b>2.1</b>
Hold period	<b>2 Years</b>



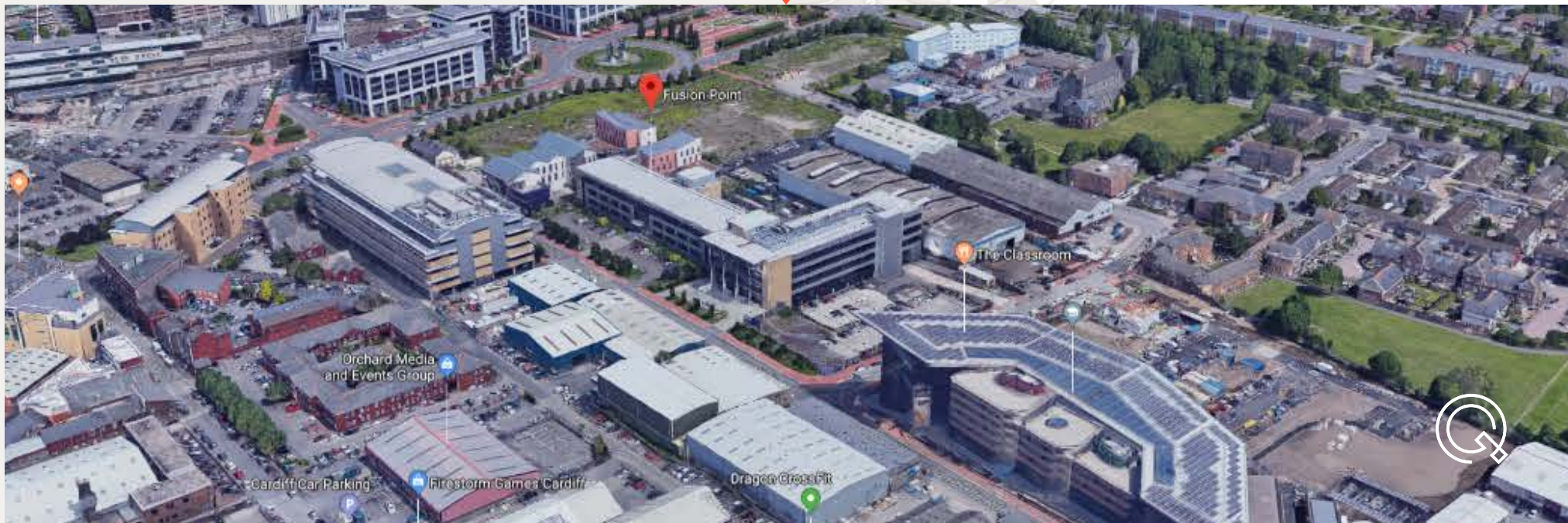
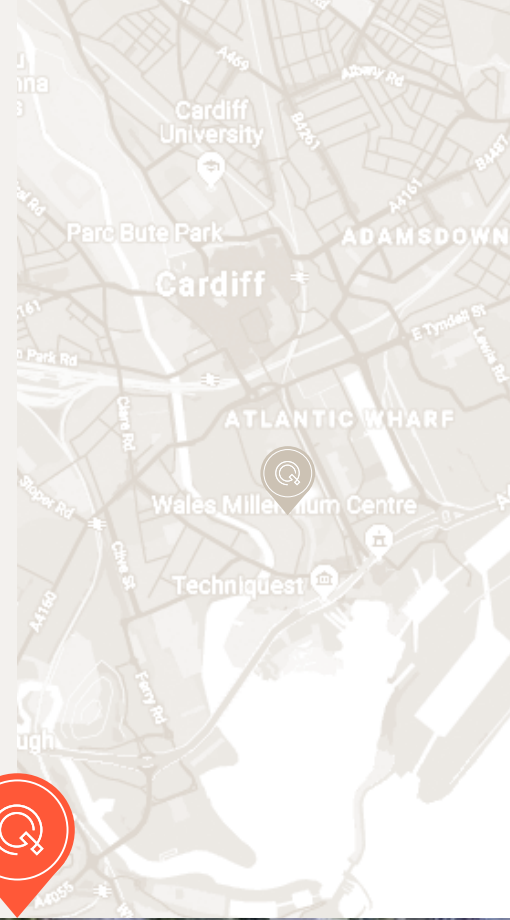


## Fusion Point 1, Cardiff

### Acquisition of an office building in Cardiff let to 118 Ltd.

The tenant's lease had 1.5 years to expiry and the building required refurbishment. The low rent of c.£15psf was at a significant discount to prime Cardiff buildings and had good prospects for re-letting should the tenant vacate.

The building was priced attractively at a yield of over 10% and the deal was negotiated directly with a well known contact at the vendor (M&G).





## The Box Portfolio, Charlton

**Acquisition of 3 industrial warehouses from a company that had entered administration. Total price of £20.5m.**

Identified pre-purchase that the Charlton site would be of interest to housebuilders as a residential development opportunity and therefore generate a higher value than the apportioned price at purchase of £10.5m.

Negotiated an early surrender of the property from the tenant in return for an early dilapidations settlement. The ability to obtain vacant possession was legally documented and the site was marketed for sale the following year.



06



The property was bought by Fairview New Homes for 25.25m, generating a 40% IRR over the hold period of 3 years.





## Orchard Brook, Long Melford, Suffolk

**A brown-field site located in the picturesque village of Long Melford in Suffolk.**

We exchanged an unconditional contract to acquire the site from the landowners, a caravan manufacturer, following an unsuccessful appeal by the previous developer, Barratt.

A planning application was secured to deliver a 44 unit, high quality residential scheme and was sold to a developer two years later.

  
ORCHARD BROOK



### Headlines

Purchase Price	<b>£1.23m</b>
Equity	<b>£1.50m</b>
Equity Multiple	<b>3</b>
Hold period	<b>2 Years</b>



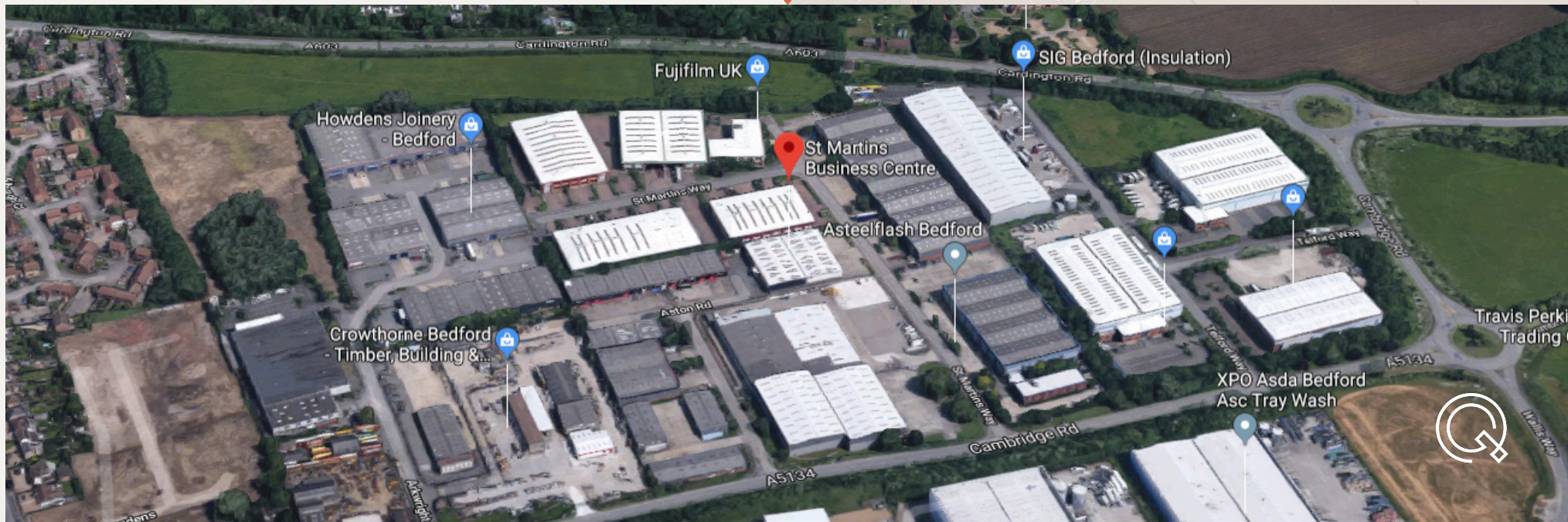
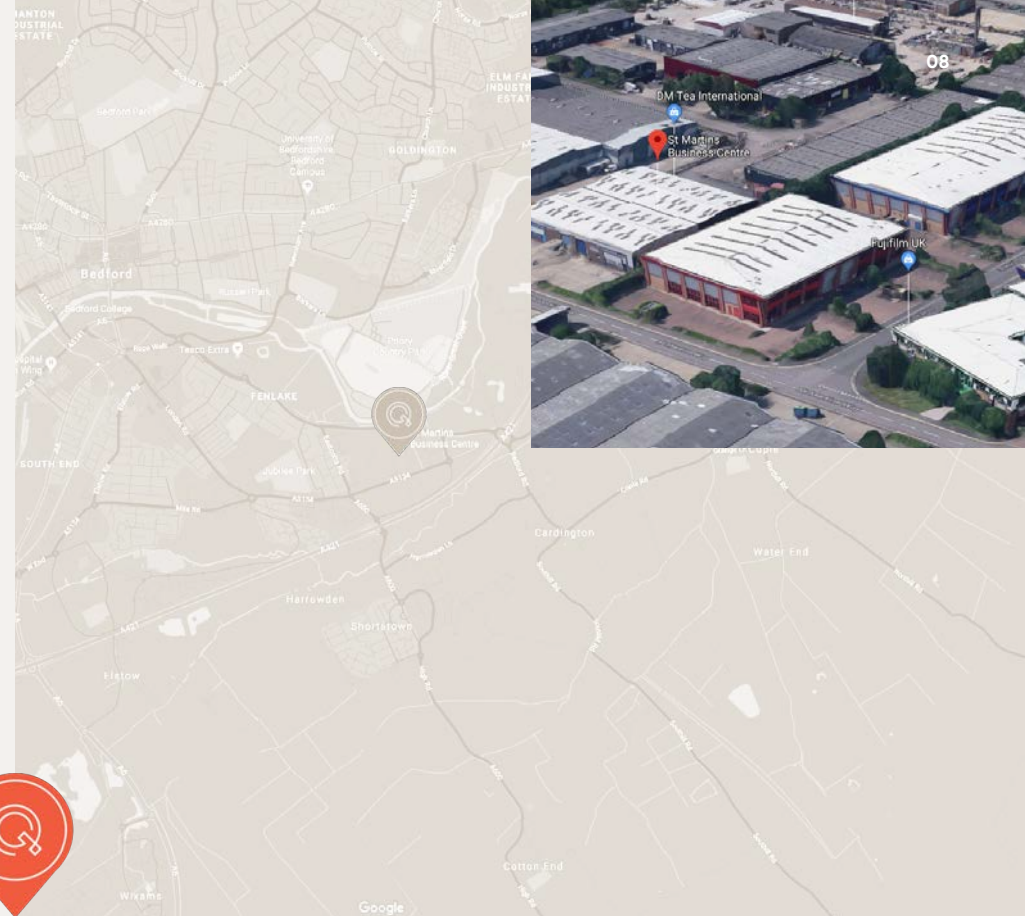


## St Martins Business Centre, Bedford

### Acquisition of a multi-let industrial estate from Aberdeen Investments for £22.25m.

The estate was let in the majority to Fuji (c.70% of income) with a range of lease expiries. Bedford industrial stock has been eroded by the increasing demand for residential.

Lack of supply has created upward pressure on rents and less choice for tenants looking to relocate or take new space.





QuoinStone

## Homebridge Manor, Witham, Essex

**An existing listed and unoccupied nursing home with planning for conversion to 14 high quality flats.**

A JV with Brooksplace, we acquired the site, secured consent to convert to residential and then converted and sold the apartments and freehold of the site.

We managed the planning, construction and sale process under the SBLiving brand.



HOMEBRIDGE





## Paul Street, EC2 – Hotel Scheme

**We bought the site out of the previous corporate structure into a new vehicle with the aim of creating a new hotel brand – Pocket Hotel – and redeveloping the site.**

A conditional contract was exchanged subject to planning. The following year a planning consent was secured for a new 213 bed hotel on the site based on a new city hotel format – Pocket Hotel.

The long-leasehold and freehold interests acquisition were completed.

Strong interest in the consented scheme enabled us to sell our stake in the business for a significant uplift.



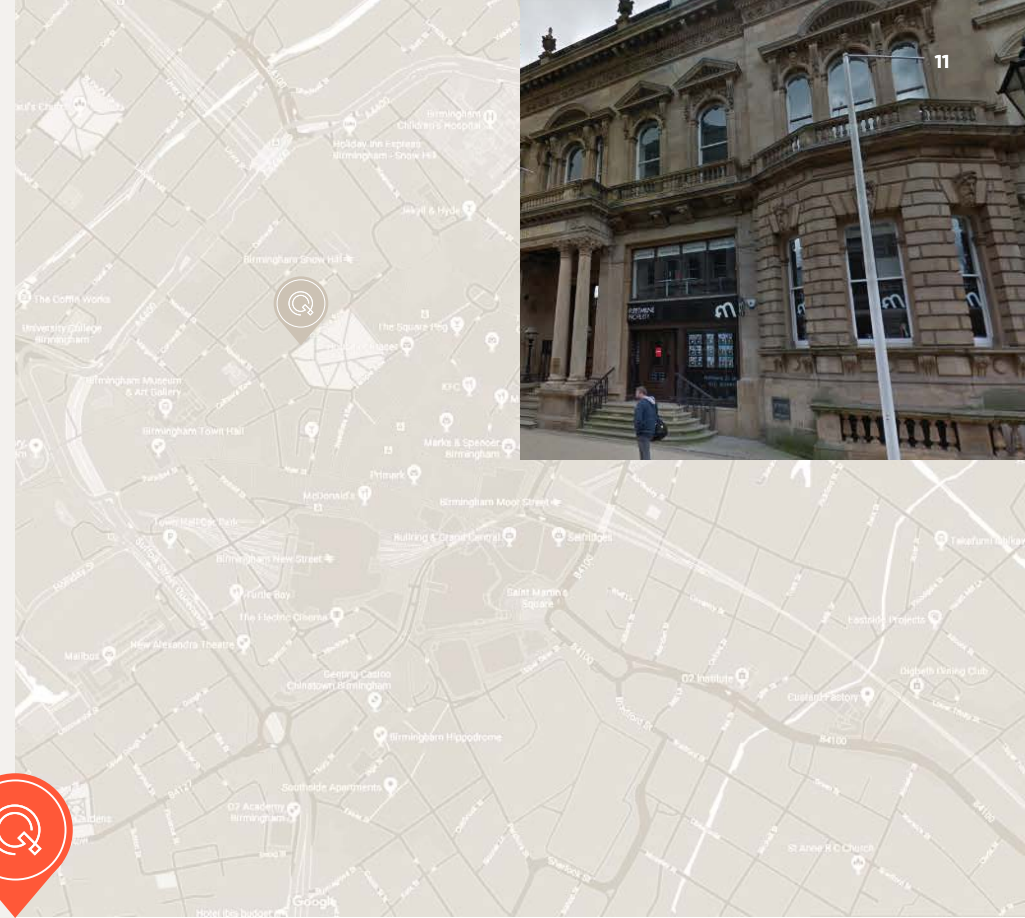


## Colmore Row, Birmingham

**Off market acquisition of a multi-let office building in Birmingham's CBD for £7.85m from a private vendor (REI).**

The building had been under managed, with 2 floors vacant and in need of full refurbishment.

Numerous tenants had short leases or outstanding renewals/rent reviews and were willing to enter into negotiation for lease extensions.



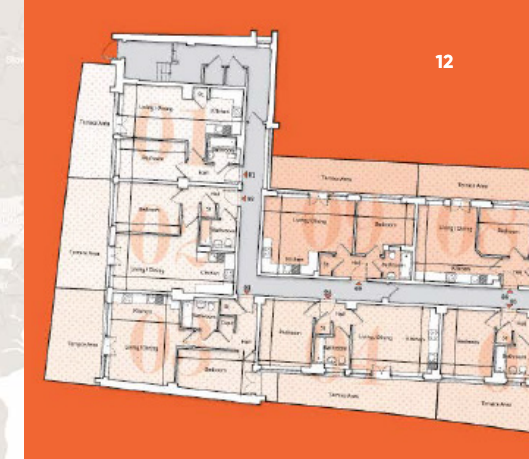
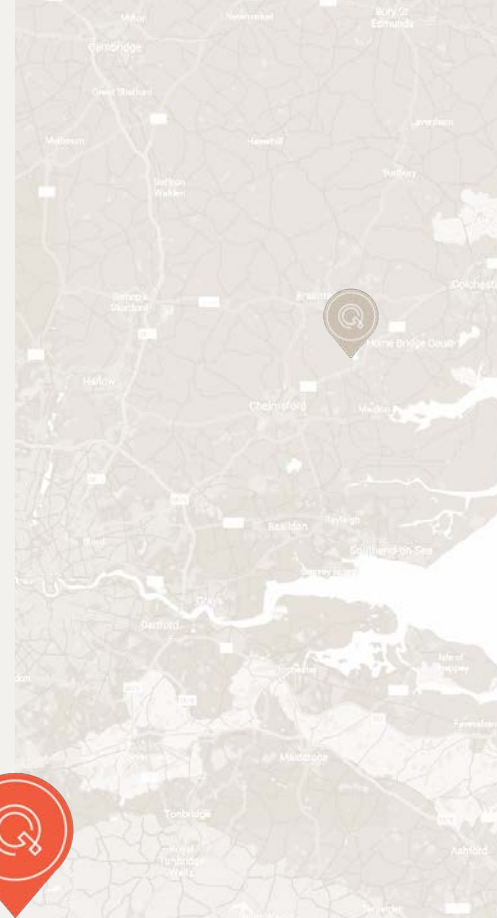


## Oriel House, Colchester, Essex

**We managed the conversion of an existing vacant office building to create 24 new apartments.**

We achieved a planning consent for the change of use of the building and led a fixed price construction contract through a 2 stage tender process.

The scheme was built out over 18 months and quickly sold. The freehold was then sold to an investor the following year.





## Trafalgar Way, Canary Wharf, E14

**A 1 acre site located at the north of the Isle of Dogs within walking distance of Canary Wharf.**

A contract for the acquisition of the Freehold was exchanged. A detailed planning application was drawn up with MAKE architects and successfully negotiated with the London Borough of Tower Hamlets and the GLA.

A resolution to grant planning permission with a S106 was obtained.

The scheme consists of 414 residential units in 2 towers of 30 and 35 storeys above a replacement McDonalds restaurant and 2 further retail units.



### Headlines

Purchase Price	<b>£4.75m</b>
Equity	<b>£2.7m</b>
Equity Multiple	<b>3.2</b>
Hold period	<b>7 Years</b>

Further refinements to the planning permission were granted and the site was sold with the benefit of planning to Essential Living to be developed and held as a residential rental investment.





## Creechurch Street, EC3

**An existing block of 12 serviced apartments in need of full refurbishment to bring up to modern competitive standards.**

We were asked to appraise the asset and to recommend how best to maximise the return from the building for ING's Lionbrook Property Fund.

The decision was made to undertake a full strip out and refurbishment programme so that the building could be put back into economic use in the shortest possible time-frame.



In order to manage risk, following a competitive bidding process, a management agreement was agreed with GoNative prior to start on site.

We managed the team and full refurbishment works having let the construction contract through a single stage competitive tender process.

The building was handed back on time and has since outperformed expected occupancy and rents.



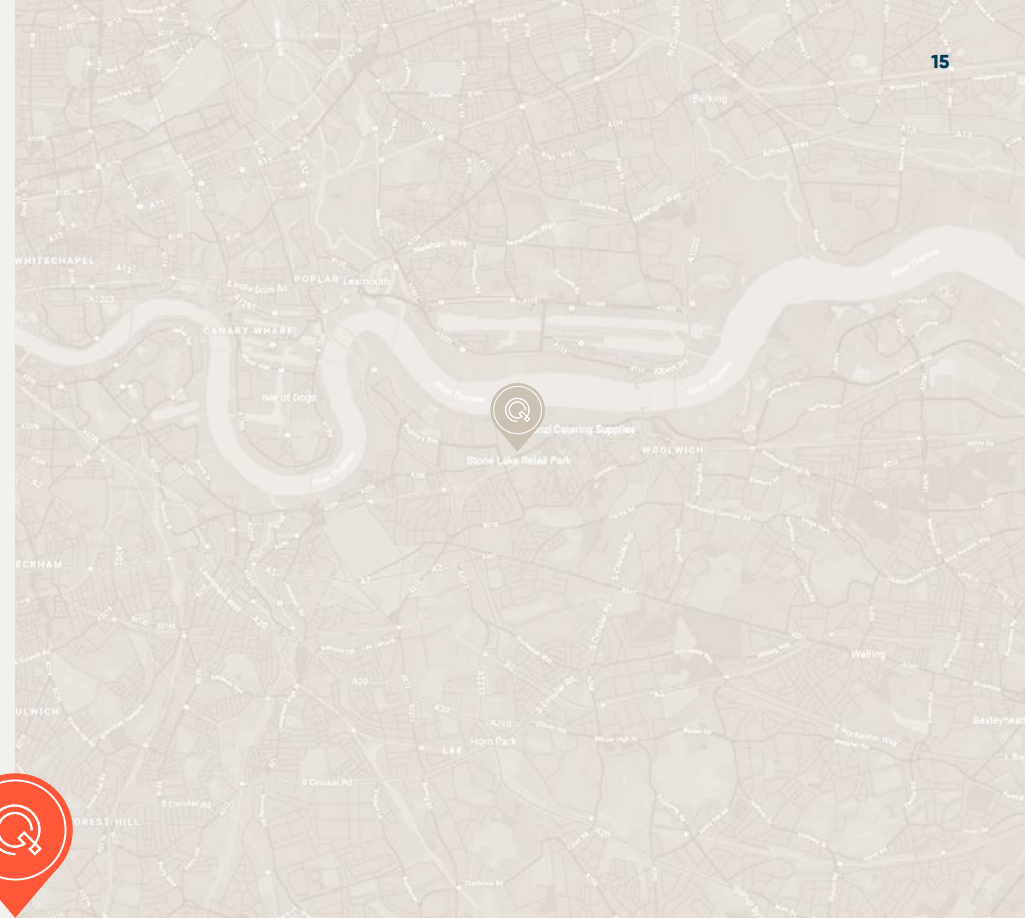


## Stonelake Industrial Estate, Charlton

### Acquisition of 2 distribution warehouses for £6.75m from a Threadneedle Fund.

The units were let to high quality tenants on short lease terms at rents of around £7.00 per sq ft.

One unit was re-let after a minimal void at a rent reflecting £11.50 per sq ft and the lease renewed on the other unit with no void at £11.25 per sq ft which had a significant impact on capital value.





## College Hill, EC4

### **A redevelopment of a Grade II listed office building into a 3 unit serviced apartment block.**

We provided a viability analysis of the best use of this attractive listed office building for CBREi's Lionbrook Property Fund.

The decision was made to convert the property to residential and SB2 achieved a planning consent for residential use from the City of London.



Subsequently CBREi decided to convert and hold the investment as serviced apartments and we managed the detailed design and construction contract through to completion.

A management agreement for the building was then signed with GoNative to manage the serviced apartments on behalf of the fund and the flats have proved very popular due to the excellent location and unique setting.





## Paul Street, EC2 – Mixed Use Scheme

**A brownfield infill site located on Paul Street within walking distance of Broadgate and the City.**

The long lease of the site was acquired through an option agreement and development agreement with the vendors who own and occupy the adjacent building.

A planning application for a mixed use scheme was submitted to the London Borough of Hackney 9 months after exchange of contracts and a consent was achieved within the statutory 13 week period.



The scheme consists of 9 residential units above 13,000 sq ft of B1 space.

The site was subsequently sold for use as an hotel.





## Great Tower Street, EC3

**An 18,500 sq ft office building on Great Tower Street with B1 space on 7 floors over ground and basement retail.**

This investment property was acquired from a fund.

The building was actively managed to improve the length of income and to increase the overall rent over a 3 to 5 year period.



The investment offered a good opportunity to buy into the City market with a building showing a strong yield with potential upside available.

The investment sold three years later.



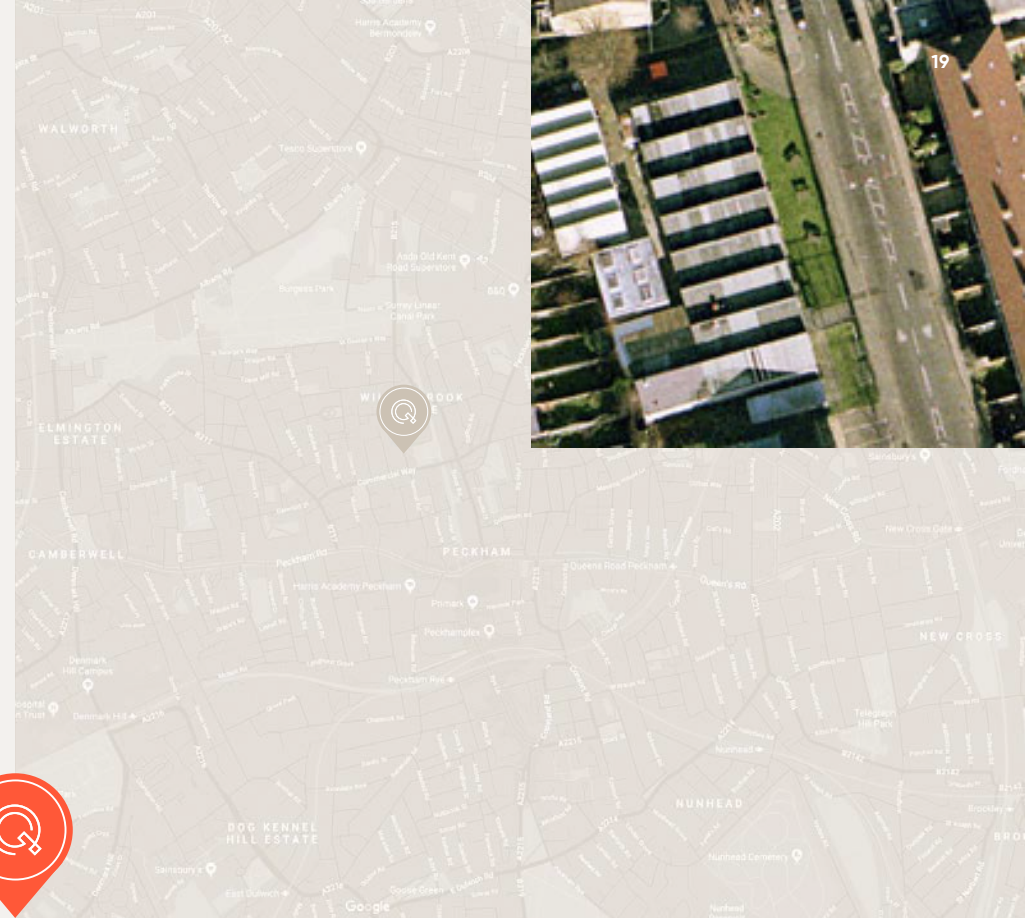


## Sumner Road, Peckham, SE15

**A 0.44 acre site located to the north of Peckham High Street.**

The Freehold site was acquired unconditionally with the benefit of an outline planning permission for a change of use to residential.

Over a 12 month period, a detailed planning application was drawn up and successfully negotiated with the London Borough of Southwark, culminating in the approval of a reserve matters application with a unilateral undertaking.



The scheme consists of 39 residential units in single 4 storey building.

The sale of the site to London and Quadrant Housing Association was completed two years after the acquisition.



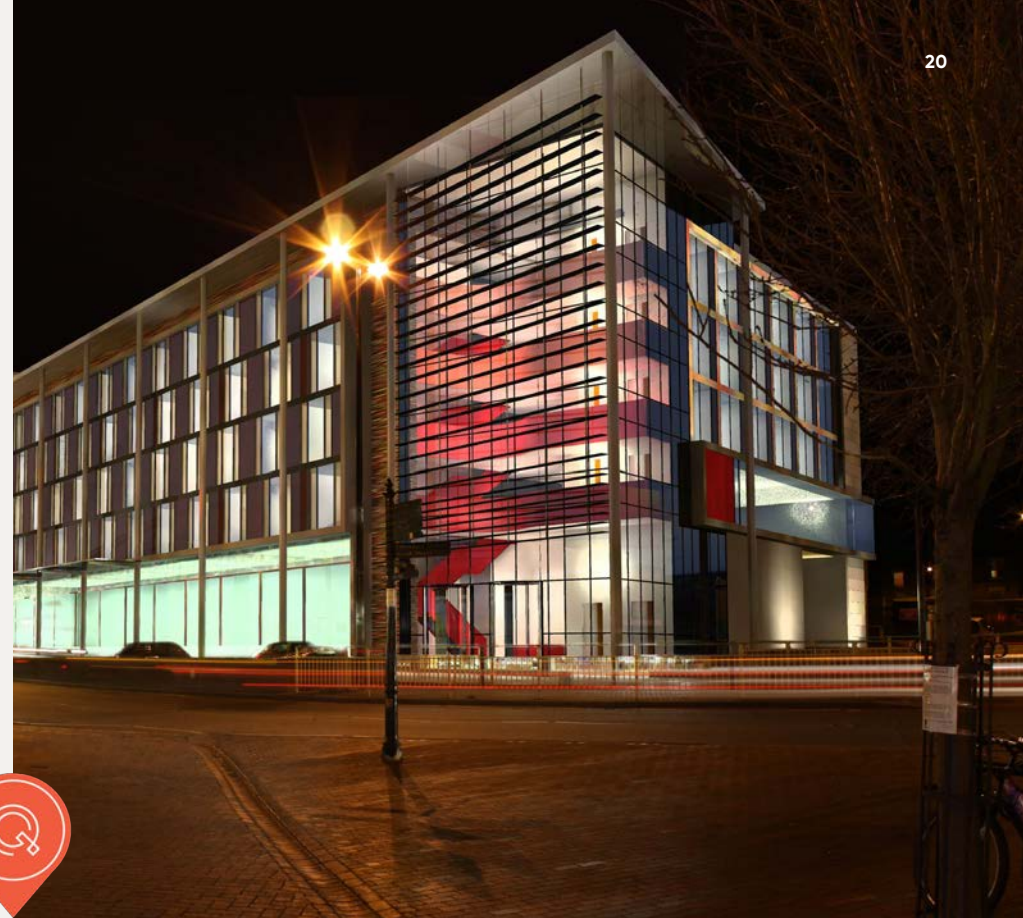


## St George's House, Ipswich

**The site was acquired, comprising 1.20 acres and 30,412 sq ft of existing retail parade.**

The rationale behind the purchase of the site was the attractive existing income stream/yield and future development potential.

A scheme was drawn up to include a 120 bed Premiere Inn Hotel, 36 extra-care apartments and a 15,000 sq ft new retail parade at ground floor level.



Due to the deterioration in market conditions the decision was taken to concentrate on a long term hold strategy for the site.

SB2 sold their interest back to their partner.





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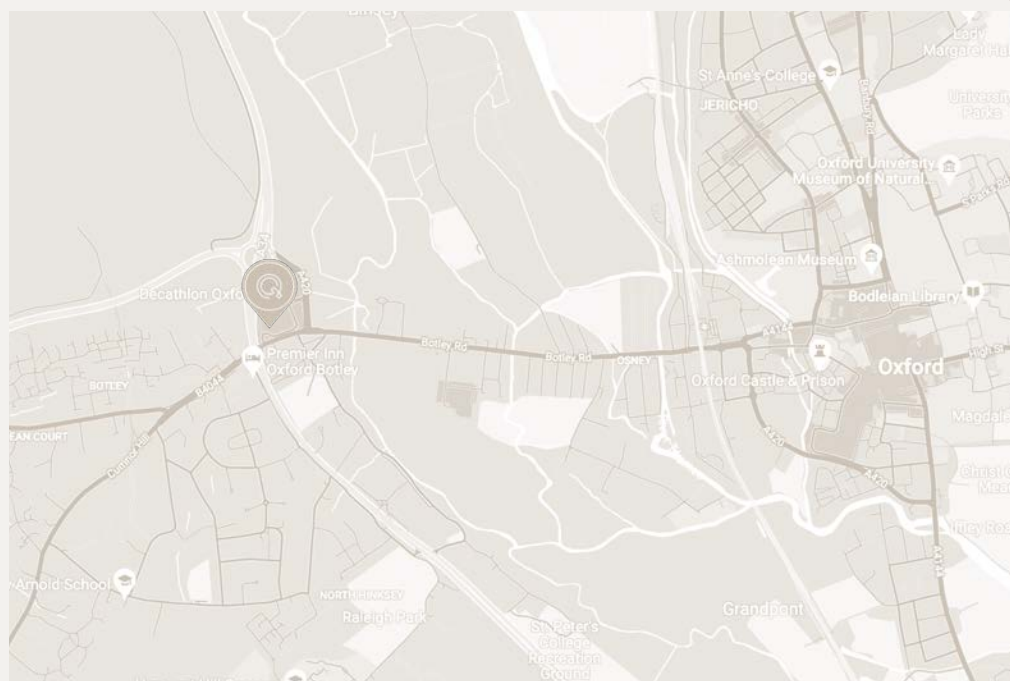
## Seacourt Tower and Retail Park, Oxford

**Seacourt Tower is a high quality office and retail location within a hyper-connected business park situated at Oxford's Western Gateway.**

Brockton Everlast bought the income producing investment and appointed QuoinStone as asset managers to oversee refurbishment projects, re-let vacant parts and to manage the estate.

QuoinStone constantly review and implement asset management opportunities to maintain and improve income across the estate.

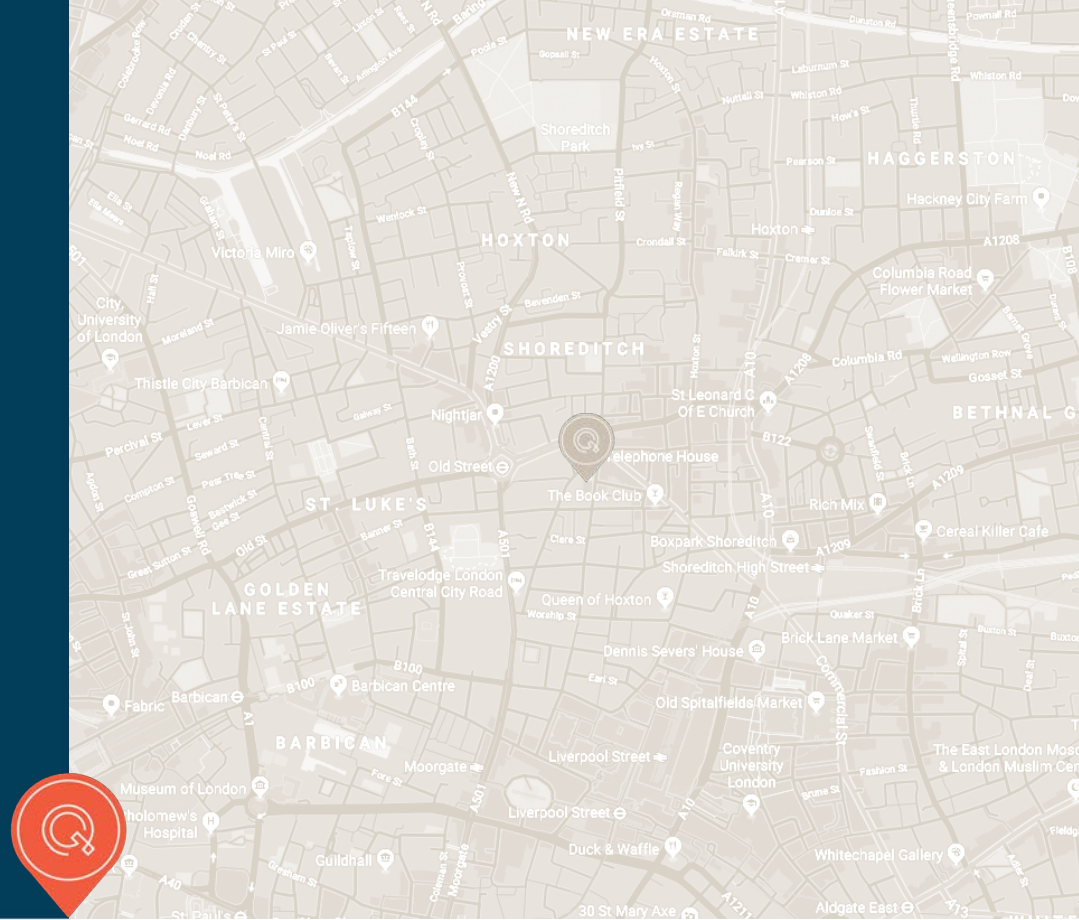
### Seacourt Tower











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