

King's Cross

Market Insight Report



Welcome to London's newest neighbourhood.

This King's Cross Market Insight Report examines one of London's most dynamic and talked-about areas – a place with a rich industrial past that has been reinvented for modern living and working. Today's King's Cross is home to luxury apartments and global headquarters, canalside eateries, world-class shopping and cultural venues. All in one of the capital's best connected corners.

This 67-acre site is a microcosm of London – full of history, culturally diverse, energetic and enterprising. The city's newest great estate, it has retained the best of the past – including the much-loved gasholders – and added contemporary design and generous public spaces to create a thriving community for residents, businesses and visitors.



King's Cross is the largest mixed-use development in single ownership to be masterplanned and developed in central London for over 150 years.



12.6m

Sitewide footfall for 2018/19, up 25% since 2014.

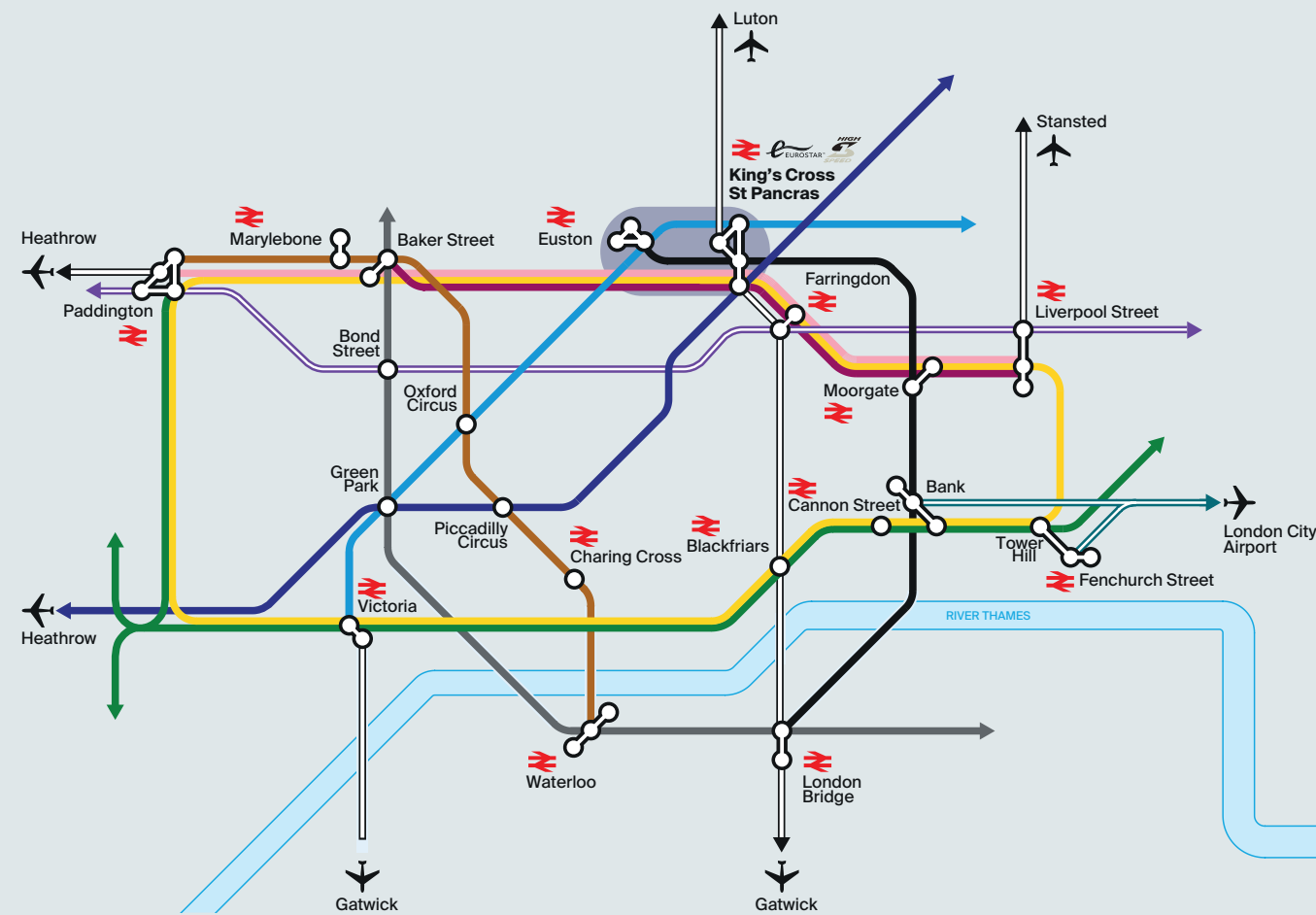
Source: King's Cross Retail



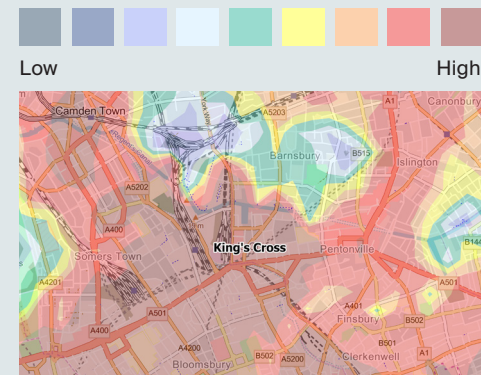
Connectivity.

King's Cross St Pancras is one of the most connected transport hubs in Europe. Six London Underground lines converge here, making it the tube's biggest interchange, and there are two national mainline train stations and an international high speed rail link. London's five international airports are all within an hour and there are direct services to Heathrow, Gatwick and London Luton.

Eurostar takes passengers to the centre of Paris in 2hrs 16, Brussels in 1hr 48, Lille in 1hr 28 and Amsterdam in 3hr 55. Travellers can also connect on to Cologne and Frankfurt via Deutsche Bahn's high speed 'ICE' inter-city express.



Connectivity



Source: TfL

With £2.5bn spent on local transport infrastructure, King's Cross St Pancras is London's major interchange for local, national and international travel.



A journey through King's Cross.

Most people arrive via King's Cross St Pancras, which goes well beyond the standard station experience with world-class shopping and eating under a soaring vaulted roof. Outside, Battle Bridge Place with its giant 60-year-old oak tree is the southern gateway to King's Cross and the entry point to Pancras Square, one of the area's great foodie destinations.

Favourites include Vinoteca, Granger & Co, the German Gymnasium, Hoppers, Kimchee and Maple & King's from Adria Wu. On nearby Stable Street, Lina is also winning a loyal following.

King's Boulevard is the main shopping thoroughfare, offering a mix of leading international names and fashion forward, accessible brands, including Nike, &Other Stories, Carhartt, Jigsaw, Sweaty Betty and Space NK.

King's Cross offers a huge choice of health and wellness options. At Five Pancras Square is the new public leisure centre with a public swimming pool, a 90-station gym and two exercise studios. There's also the Camden Sports Hall and Gym on York Way and the cult fitness studio Frame with its dedicated yoga studio. Handyside Sports Pitch is a free-of-charge indoor facility and Moss Pilates is on Canal Reach. There are outdoor training and running clubs most days, courtesy of MW5 Fitness and Nike Run Club.

The area is also home to the world-famous arts college Central Saint Martins, part of the University of the Arts London and a world-renowned hub for art, fashion, communications, design and drama. Now in its seventh year in the Granary Building, the University is a linchpin of the King's Cross's creative community which includes leading businesses, museums and The British Library.

Fuelled by the creative atmosphere of the place, the packed calendar of events means there is always something happening at King's Cross. Whatever your passion - from art to wellness, food to science - there is a discovery to be made. From the Canopy Market every Friday to Sunday to Terrarium Masterclasses every Saturday to a concert at the 600-seat Lafayette music venue. Even a casual stroll could take you past the new Lego House installation or an impromptu theatre performance.



8m

In 2006 and 2007, planning permission was granted for 8 million sq ft gross of mixed-use development.

The open spaces at King's Cross involve play and relaxation, public art and horticulture - the chance for delight and surprise.



Visitors

11.5m people visited King's Cross in 2019.

From Samsung KX events and concerts at the newly-opened Lafayette music venue to a weekly open air market, there is always something to do.

Space

40% of the development is dedicated open space.

Acres of parks, squares and canalside walkways make this an easy place to relax and recharge.

Retail

500,000 sq ft of retail, with 100+ brand names.

King's Boulevard and Coal Drops Yard are the focus for a unique mix of stores, restaurants, cafes and entertainment venues.

Food

22 restaurants, 7 cafes and 6 bars.

London's diverse dining scene is reflected in the wealth of choice here, making it one of the city's buzziest foodie destinations.

Coal Drops Yard.

Thomas Heatherwick-designed Coal Drops Yard houses a rich mix of stores from household names to emerging brands as well as cafes, bars and dining spots. In the reimagined historic buildings, arches and cobbled courtyards, shoppers can explore the likes of Paul Smith and Tom Dixon alongside new designers such as Sacred Gold, Blackhorse Lane Ateliers and Cheaney.

The opening of Samsung KX is bringing a more interactive style of retail to London, with regular seminars, exhibitions and classes in addition to the chance to get hands-on with the brand's products. And neighbouring Lower Stable Street is a sunken space where shoppers can discover smaller, more experimental stores.

Coal Drops Yard is also the setting for an ongoing programme of activities and events, from pop-ups to workshops and talks.



Coal Drops Yard is the eclectic new shopping and lifestyle district.

Opportunity central.

King's Cross has become a magnet for creative, forward-thinking businesses great and small. The 19 new and refurbished office buildings provide around 3 million square feet of office space that's home to everyone from start-ups to multi-nationals. Each building is designed by a different architect, ensuring that the neighbourhood retains its eclectic feel.



The flagship Google campus on King's Boulevard is under construction and, when complete in 2023, will bring the company's presence on the estate to 7,000 Googlers across three buildings.

Other high-profile tenants include international media group Havas – which occupies the whole of Three Pancras Square – and the London Borough of Camden, Auto Trader, PRS for Music, Intercept and The Office Group at Five Pancras Square. Four Pancras Square is the new home for Universal Music UK.

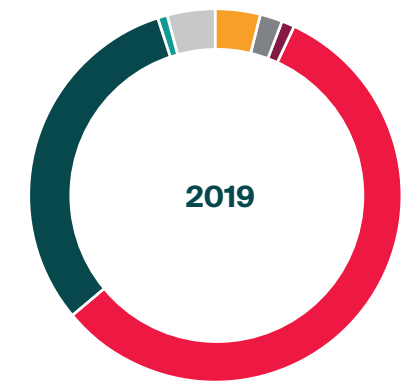
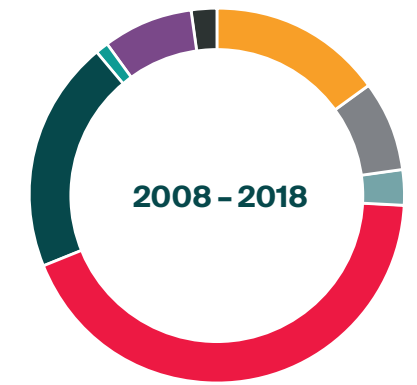
Facebook is also heading to King's Cross, with more than 600,000 sq ft of office space earmarked for its staff.

Raising the area's profile in the arts world, the London Theatre Company is opening a brand new 600-seat theatre – P2 – on Lewis Cubitt Square. It joins the Platform Theatre and two Everyman Cinemas already open on the site, giving residents and visitors even more entertainment choices.



King's Cross has continued to become one of the most exciting business destinations in London.

King's Cross & Euston office take-up by sector



- Corporate
- Finance
- Flexible offices
- Insurance
- Tech
- Media
- Professional
- Public
- Misc

Office

3.4 million sq ft of new workspace.

Around 30,000 people will be based at the 19 office buildings in N1C.

King's Cross new take up since 2018

Largest deals by size (sqm)

1	Facebook	598,348 sq ft
2	Sony	124,000 sq ft
3	Nike	76,000 sq ft

King's Cross tech occupiers

By size (sqm)

1	Google	1,483,000 sq ft*
2	Facebook	598,348 sq ft
3	Logica	30,595 sq ft

*includes 800,000 sq ft pre-let

A brand new address.

King's Cross is a neighbourhood that has it all – it even has its own postcode; N1C. For residents, the area offers everything you associate with central London living – unbeatable connections, great shopping, eating, drinking and cultural venues – yet leisure spaces, schools and playgrounds also give it a real sense of community.



Set around generous gardens and public squares, the 2,000 homes at King's Cross have been conceived by some of the world's leading architects and designers. Many have private terraces and balconies and all have been designed to offer the best in stylish, contemporary living.

The neighbourhood will be home to some 4,000 people spread across landmark buildings including ArtHouse, Tapestry Apartments, The Plimsoll Building, Fenman House and Gasholders London. Even now, the skyline is continuing to evolve with The Squire and Partners-designed Luma building also completing this year.

Gasholders London is perhaps the most iconic. The 145 apartments were created following a meticulous two-year restoration

of one of London's most well-love landmarks – the trio of wrought iron frames that previously housed vast gas cylinders. Designed by Wilkinson Eyre Architects, it is a feat of contemporary design and cutting-edge engineering.

The latest addition to King's Cross living is Cadence, a collection of stylish and modern studio, one, two and three bedroom apartments centred around a tranquillity water feature and fronting Lewis Cubitt Park. Designed by award-winning Alison Brooks Architects with interiors by Conran and Partners, Cadence features a central courtyard and residents' lounge. Each apartment balances modern design with unique touches inspired by the history of King's Cross.

The 103 new apartments at Cadence will offer landmark living in the heart of King's Cross.

5.4%

Average prime rental growth in King's Cross, 12 months to January 2020.

Source: Knight Frank Research

3.4%

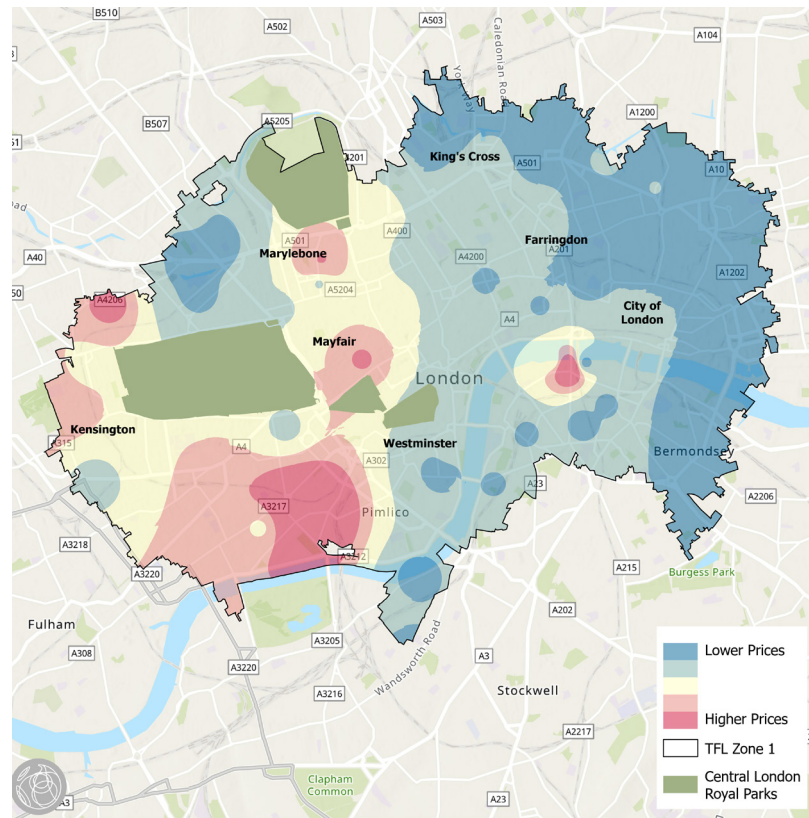
Average prime rental yield in central London, January 2020.

Source: Knight Frank Research



Average asking prices in Zone 1

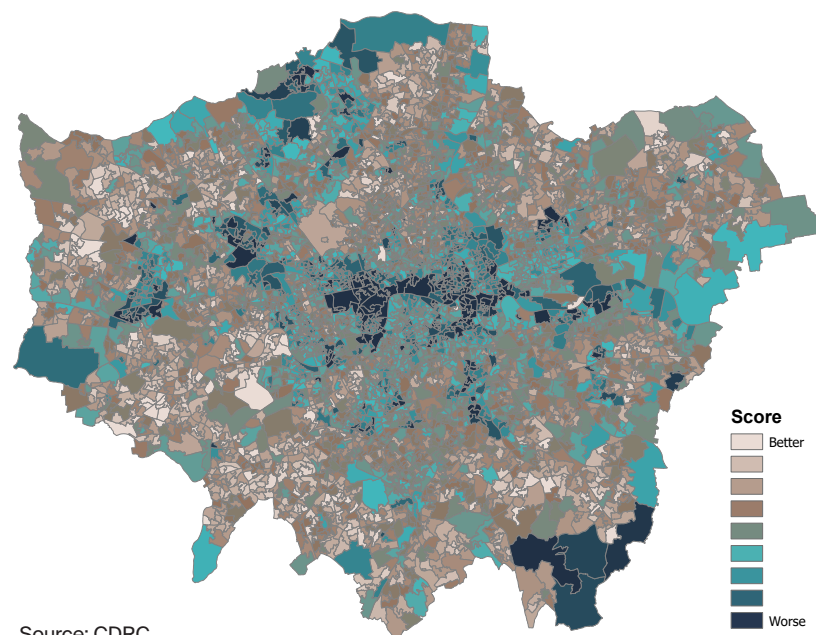
House prices in King's Cross have climbed strongly over the last decade as improvements to the public realm and amenities help underpin values. Despite this growth, the area performs well in terms of affordability relative to locations both in the immediate vicinity and compared with other zone 1 locations.



Source: Rightmove

Digital connectivity

King's Cross boasts some of the fastest average broadband download speeds in central London



Source: CDRC

Student tenancies

International students are a significant part of the London lettings market and make an important contribution to the wider economy. Some 62% of tenancies agreed by Knight Frank over the last three years in King's Cross for example were to students. King's Cross benefits from its location close to both Central Saint Martins (University of the Arts London) and SOAS, as well as other higher education institutions.

Source: Knight Frank

5.1%

Increase in the number of tenancies agreed to students by Knight Frank offices across London in 2019/20 compared with 2017/18.

Source: Knight Frank

62%

of all tenancies in King's Cross since April 2007 are for students.

Source: Knight Frank

Knight Frank House Price Forecasts

	Sales market					
	2020	2021	2022	2023	2024	2020-2024
Greater London	0%	2%	3%	4%	3%	13%
Prime Central London	1%	3%	4%	5%	4%	18%

	Rental market					
	2020	2021	2022	2023	2024	2020-2024
Greater London	2%	3%	3%	3%	3%	15%
Prime Central London	2%	2%	2%	2%	2%	10%

NB. Price forecasts are for existing homes. Property values in the new-build market may perform differently. *Based on Knight Frank indices and boundaries, existing homes only.



Here to help you.

If you would like further insight on the King's Cross residential property market, or any area of London, please feel free to get in touch. We're here to help.

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