I. GENERAL RETAIL POLICY

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A. INTRODUCTION

This Policy Document applies to the King’s Cross Estate. It sets out the Landlord’s (King’s Cross Central Limited Partnership ‘KCCLP’) retail tenant mix policy/strategy and retail estate management guidelines for the Estate, including, (without limitation) matters which the Landlord will take into account when considering lettings to prospective tenants or proposed assignments by existing tenants and when considering requests to change existing uses.

The full King’s Cross Estate is shown below, highlighting the extent of each neighbourhood.

While the General Retail Policies apply across the entirety of the Estate, each area is additionally subject to a Neighbourhood Policy. These are set out in section II of this document.
B. GENERAL OBJECTIVES

Prospective occupiers will be considered if they support and further the King’s Cross management objectives as follows:

1. To create a world class destination, attracting visitors from across greater London, the UK and internationally to visit, shop and eat;
2. To create a unique and vibrant mix of offering that is differentiated from other retail destinations in London;
3. To complement the other asset classes on the Estate – residential, office, educational – by creating an attractive place to live, work and study;
4. To preserve the sense of place and heritage that are fundamental to the King’s Cross Estate;
5. To support and enhance the distinct identities and the differing needs of each retail neighbourhood within the Estate;
6. To foster a community of retailers who embrace quality, innovation and design across retail, lifestyle and food & beverage uses;
7. To achieve a tenant mix that embodies the King’s Cross Retail Values.
C. RETAIL VALUES

Prospective occupiers are unlikely to be considered unless they embody the following values:

ENRICH
Providing visitors with memorable and unexpected in-store and estate-wide experiences that inspire and cultivate conversations. Enrichment through value of product in the context of quality and execution.

DELIGHT
Visitors will be delighted by the expertise and passionate customer service provided by knowledgeable and friendly staff, delivering a fulfilling experience well beyond their expectations. Retailers will provide a curated and ever-evolving experience delivering a distinct and unique discovery.

UNITE
Inspiring active collaborations between complementary brands, removing common retail barriers and bringing together a vibrant new community.

NEIGHBOURHOOD VALUES
Each neighbourhood has its own supplementary set of values which Retailers within that neighbourhood will embrace and demonstrate.
D. GENERAL REQUIREMENTS

1. Retailers with a mass market or traditional high street presence are unlikely to be acceptable, except in limited instances where they have undertaken to present a unique concept or launch a new brand targeting an audience aligned with the King’s Cross values.

2. Retailers should not have a similar offering within a 1 mile radius of the Estate (although distinctive and complementary product offerings within the same brand – for example a womenswear store and an accessories store – may be acceptable).

3. Retailers whose strategy involves frequent sales and promotional discounting are unlikely to be acceptable.

4. Ground floor uses that restrict more than half of their interior floorspace from public access (including though not limited to charging for admission) are unlikely to be acceptable. In limited instances, this type of offering may be considered at the discretion of the Landlord where the proposed use would significantly contribute toward the fulfilment of the general or relevant neighbourhood objectives and values.

5. Retail frontages, fitout design, signage, and external furniture is to be of high quality and in keeping with the King’s Cross values and the general high quality of the unique architecture and public spaces within the Estate.

6. Retailers will be expected to commit to a concept or offer which meets the requirements of this Policy. Material changes to the concept of offer will require approval from the Landlord.
E. FOOD, BEVERAGE AND NIGHT CLUB USES

1. All A1, A3 and A4 food offers will only be considered if the offer is of high quality and makes a positive contribution to the King’s Cross Estate as a place to eat, drink or socialise;

2. High Street style takeaway offers and those which are a low price point and low grade quality will not be acceptable on the King’s Cross Estate;

3. Occupiers with a similar offering within a 1 mile radius of the Estate will not be considered (although distinctive and complementary product offerings within the same brand may be acceptable);

4. The overall mix of food to retail should be retained as a approximate proportion across the Estate of 40% food to 60% retail to avoid saturation of either market share;

5. Unique and high quality brands and concepts which bring a distinctive and innovative concept to the Estate are likely to receive favourable consideration Chain or multiple concepts and occupiers are unlikely to be acceptable in the absence of a distinct concept or offer which truly embraces the general or relevant neighbourhood values and objectives;

6. Food and beverage uses are to be at an inclusive price point whilst retaining the highest standard of quality;

7. Any A4 use should consist predominantly of seated drinking. Concepts with a high proportion of vertical drinking are unlikely to be considered. A4 concepts should include a food menu within their offer.

8. Night clubs are unlikely to be considered on the Estate (save at the sole and unfettered discretion of the Landlord).
F. PROHIBITED USES

The following uses will not be acceptable anywhere on the King’s Cross Estate:

- Pound shops (single price retailer) / discount shops
- Pawn brokers
- Betting shop, casino or any other form of gambling
- Amusement arcade
- Adult entertainment establishment, sex shop and any establishment requiring a sex establishment licence
II. NEIGHBOURHOOD POLICIES

Neighbourhood Policies are to be read in conjunction with the General Retail Policy.

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A. KING’S BOULEVARD

Description
King’s Boulevard is a wide pedestrianised retail street which extends from the primary gateway into the Estate – King’s Cross and St Pancras International Stations, up to the Regent’s Canal. It is bookended by lively squares: Battle Bridge Place to the South and Granary Square to the North and is the primary route into the Estate.

Refer to the neighbourhood map in the General Retail Policy.

Objectives
In addition to the General Retail Policy, occupiers will be considered if they meet the following objectives:

1. Enticing visitors to walk up the Boulevard, complementing and enhancing the retail journey to the Coal Drops Yard;
2. Supporting the area as a destination for internationally renowned brands and concept stores;
3. Providing a focus on fashion and lifestyle offerings;
4. Providing a differentiated retail experience to that within the stations;
5. Embodying the King’s Cross and neighbourhood values.

Values
Prospective occupiers are unlikely to be considered unless they encapsulate the following values:

ENTICE: Attracting visitors through exciting and engaging design, embodying the characteristics that make a destination desirable, alluring and attractive.

INSPIRE: Providing an animating and alluring experience through inspirational and compelling products.

Requirements
1. Multi-brand or chain Retailers with a significant ‘high street’ presence are unlikely to be considered. Retailers with fewer than 10 stores in the UK, or are launching a new concept or sub-brand have a higher likelihood of being considered favourably;
2. Retailers should bring a unique, innovative and/or experiential concept to this location, embracing new retail trends;
3. Retailers are encouraged to incorporate lifestyle elements and unique experiences within the store;
4. Categories that will be prioritised include athleisure apparel, beauty and cosmetics, lifestyle streetwear apparel, womenswear fashion, unisex apparel, accessories and footwear.
Prohibited uses
In addition to the Prohibited Uses for the wider Estate, the following uses will not be acceptable within King’s Boulevard:

- Restaurants and bars
- Pet shop
- Pharmacy
- Dry cleaner
- Estate agent
- Financial services
- Hairdresser
- Convenience store
- Hardware shop
- Printers
- Shoe repair, key cutting or similar
- Mobile phone and electrical goods shop (excluding select flagship or concept stores that have a lifestyle brand and/or experiential focus)
- Bathroom supplies/mattresses/home improvement store
B. COAL DROPS YARD

Description
Coal Drops Yard (CDY) is the retail heart of King’s Cross Set within historic Victorian arches and cutting edge modern architectural design, it sits right on Granary Square. The CDY area also includes the retail along Stable Street, set within the renovated railway arches of Western Transit Shed. The restaurants in the Fish and Coal building, which runs along the Regent’s Canal, also form part of this neighbourhood.

Refer to the neighbourhood map in the General Retail Policy.

Objectives
1. To create a world class destination for international, UK visitors and for Londoners, that drives high footfall;
2. To encourage repeat custom and dwell time through a wealth of activities and experiences that are varied, complementary, and continually evolving;
3. To preserve and enhance the integrity of the architecture of CDY;
4. To create an environment that brings to life the King’s Cross and neighbourhood values.

Values
REINVENT: Supporting the reinvention of CDY as the most exciting shopping destination in London through a best in class selection of Retailers who offer a unique approach to their products, challenging the perception of retail.

ELEVATE: Retailers who promote heritage, craftsmanship, quality design and the customer journey as cornerstones of their business.

Requirements
1. Predominantly premium A1 fashion and lifestyle brands and distinctive boutique operators with a limited proportion of high quality and distinctive A1, A3 and A4 food offers to support CDY and King’s Cross as a retail and leisure destination;
2. Multi-brand or chain Retailers with a significant ‘high street’ presence are unlikely to be considered. Retailers with fewer than 3 stores in the UK, or are launching a new concept or sub-brand have a higher likelihood of being considered favourably;
3. Brands who focus on craft, heritage, excellence, innovation, environmental sustainability, local sourcing of materials, adaptiveness to the digital age and effective online and social media presence will be considered favourably;
4. Retailers should bring a unique, innovative and/or experiential concept to this location, embracing new retail trends;
5. Retailers in the mid to large format units within CDY will be best in class and should incorporate lifestyle elements and unique in-store experiences which embody the CDY values and objectives;
6. Retail categories that will be prioritised include: single-brand apparel, accessory & jewellery designers, multi-brand fashion/lifestyle concepts, beauty & cosmetics, unisex lifestyle brands, market leader technology brands, homewares & interior design stores, children’s
clothing, independent or specialist bookshop, high end boutique gifting & stationers, gourmet/craft chocolatier and high end patisserie/sweet shop.

7. Restaurant occupiers will be required to have a predominant area designated for dining or drinking on the premises however consideration will be given to offers who have a small area within the unit for sale of items for takeaway or consumption off premises.

8. Food and beverage categories will include but are not limited to: high quality destination restaurants with an all-day offering, wine, cocktail, or craft beer drinking establishments with quality bar food, cafes and small grab & go food offers showcasing fresh, high quality ingredients.

Prohibited uses

In addition to the Prohibited Uses for the wider Estate, the following uses will not be acceptable within Coal Drops Yard:

- Pet shop
- Pharmacy
- Dry cleaner
- Estate agent
- Financial services
- Hardware store
- Printers
- Fitness/leisure (except as an in-store experience ancillary to a retail product offering)
- Shop carrying out repairs to footwear or key cutting or similar services
- Mobile phone and electrical goods shop (excluding select flagship or concept stores that have a lifestyle brand and/or experiential focus)
- Bathroom supplies/mattresses/home improvement store
C. PANCRAS SQUARE

Description

Pancras Square, with the largest office population on the estate, is located in close proximity to the stations. It offers a green landscaped square with a water feature and ample outside seating for workers to meet and spend time.

Refer to the neighbourhood map in the General Retail Policy.

Objectives

1. To support the offices with a good quality, accessible, all-day food and drink offering;
2. To offer food and drink at range of price points, levels of formality, and speed of service;
3. To offer variety of choice to suit a range of tastes and encourage repeat business;
4. To draw visitors and travellers up from the stations and encourage dwell;
5. To create a dining, evening drinking and entertainment environment;
6. To complement the retail on King’s Boulevard.

Values

ENLIVEN: Pancras Square retail serves to foster connections between the people working in the surrounding buildings by drawing them out into a lively and gregarious space with a quality offering to suit all tastes and budgets.

UNWIND: A space to relax and unwind in the evening over great food and music, or to take a refreshing coffee or lunch break with friends and colleagues.

Requirements

1. High quality, accessible and varied A1, A3 and A4 food offering to support the office uses above;
2. Chain food operators with a significant ‘high street’ presence are unlikely to be considered.

Prohibited uses

In addition to the Prohibited Uses for the wider Estate, the following uses are not suitable within Pancras Square:

• Fashion retail
• Pubs and bars where no food is available.
D. CANALSIDE

Description
Canalside is the civic and social heart of King’s Cross, modelled after the great continental piazza Encompassing Granary Square, the University of the Arts Central St Martins, the House of Illustration, the Ghat Steps down to the Regent’s Canal, and a supermarket, this area is firmly established in London as a favourite place to meet and spend time. Lively throughout the year, it is at its busiest in the summer when the fountains attract hundreds of families and the surrounding restaurants and cafés spills out onto the square.

Refer to the neighbourhood map in the General Retail Policy.

Objectives
1. To welcome a broad audience of all ages and walks of life, whether it is families from the surrounding neighbourhoods, UAL students, visitors to Coal Drops Yard or the programme of cultural events, or local office and construction workers on their lunch break;
2. To offer an engaging and high quality food and drink offering to support the leisure element of the square and canal;
3. To increase dwell time of visitors shopping at Coal Drops Yard;
4. To create an appealing, relaxing and buzzing environment than enhances the well-being of those who live, work, study at King’s Cross, or come to visit.

Values
INVIGORATE: Restaurants, cafés and bars that offer a refreshing and exciting place to spend time and enjoy the company of others. A social hub that is buzzing throughout the day and the year.
CONGREGATE: A place for friends, families and colleagues to meet up, ideal for people-watching and enjoying the views over the canal over a delicious meal or a casual drink.

Requirements
1. A variety of A1, A3 and A4 food and drink venues that serves a high quality offering throughout the day at a mix of price points, to suit a range of different audiences;
2. A high quality anchor supermarket;
3. Multi-brands or chains with a significant ‘high street’ presence are unlikely to be considered.

Prohibited uses
In addition to the Prohibited Uses for the wider Estate, the following uses are not suitable within Canalside:
• Pet shop
• Pharmacy
• Dry cleaner
• Estate agent
• Financial services
• Hardware store
• Printers
• Fitness/leisure (except as an in-store experience ancillary to a retail product offering)
• Shop carrying out repairs to footwear or key cutting or similar services
• Mobile phone and electrical goods shop (excluding select flagship or concept stores that have a lifestyle brand and/or experiential focus)
• Bathroom supplies/mattresses/home improvement store
E. GASHOLDER PARK

Description
Gasholder Park is a tranquil residential neighbourhood on the banks of the Regent’s Canal, with the beautifully restored Gasholder 8 and Gasholder Park at its centre. It is connected to Granary Square by an elevated park on a disused Victorian railway viaduct, which forms part of the Coal Drops Yard. Refer to the neighbourhood map in the General Retail Policy.

Objectives
1. To form an attractive and enticing gateway into the site from the Regent’s Canal Towpath;
2. To complement and enhance the residential setting;
3. To provide a tranquil space for visitors to the Coal Drops Yard to stop for a meal or a coffee, and increase their dwell time.

Values
ENCHANT: A beautiful setting to browse a charming boutique, or to enjoy a relaxing meal.
IMPRESS: World class food and lifestyle mix in a setting that is destined to impress visitors and residents alike.

Requirements
1. A highly curated restaurant offer serving a premium, but not exclusive cuisine and experience, with an enticing canalside terrace;
2. Homewares and lifestyle boutiques, art gallery, and delicatessen are among the preferred uses;
3. Multi-brands or chains with a significant ‘high street’ presence are unlikely to be considered.

Prohibited uses
In addition to the Prohibited Uses for the wider Estate, the following uses are not suitable within Gasholder Park
- Bar or pub
- Pet shop
- Pharmacy
- Estate agent
- Financial services
- Hardware store
- Printers
- Fitness/leisure
- Mobile phone and electrical goods sho
- Bathroom supplies/mattresses/home improvement store.
F. CUBITT PARK EAST & WEST

Description
The neighbourhood of Cubitt Park West will be a vibrant and modern community, spanning the area from the high-speed rail line to Cubitt Park. Led by offices along Handyside Street and along Canal Reach, this area will also include residential properties overlooking the park, as well as a medical facility that will serve the wider community.

The neighbourhood of Cubitt Park East will be a diverse and friendly urban village that extends from Cubitt Park to York Way, and along the north Side of Handyside Street. Primarily a residential neighbourhood, but with a few office buildings including one dedicated to small businesses, it also benefits from leisure amenities such as a cinema and the multi-purpose sports hall.

Objectives

WEST

1. To provide a lively and engaging environment for office workers to enjoy a drink or meal;
2. To enable local residents and office workers to run their daily errands efficiently and conveniently;

EAST

1. To satisfy the needs of a diverse and sophisticated local population, comprising residents of flats from affordable to premium, as well as office workers at a mix of global brands and small start up businesses;
2. To create a leisurely, contemporary village atmosphere that feels homely to residents and welcoming to office workers and visitors alike;

BOTH

3. To support and welcome a growing local community
4. To provide a high quality food and beverage offer around Cubitt Park that can support the retail at Coal Drops Yard.

Values

WEST

ENGAGE: Where colleagues, friends and families can get together over delicious food and drink, or run into one another in the local shops.

FULFILL: An all-in-one experience that fulfils the need for convenient, quality shopping, services, and great food & drink.

EAST

BELONG: A favourite hangout for locals, with a sense of community, and the convenience and comfort of having all the services and amenities they would wish for close at hand.

CAPTIVATE: Welcoming to visitors and office workers – where they would quickly feel like a local.

Requirements - BOTH

1. An engaging mix of retail, amenity and services that cater to the diverse population;
2. High quality neighbourhood restaurants that spill out onto the local parks and squares and provide local hangouts that are vibrant both on weekdays and weekends;
3. Multi-brands or chains with a significant ‘high street’ presence are unlikely to be considered.