



November 2021

## Hanover: have no other location

### ***GPE reveals Medici Courtyard will open later this month, following string of leasing successes for Mayfair's new premier destination***

Great Portland Estates plc (GPE) has today announced its 8,400 sq ft Medici Courtyard is due to officially open to the public later this month. Located at the centre of **Hanover**, GPE's latest 221,500 sq ft mixed-use development – owned by the joint venture GHS Limited Partnership – Medici Courtyard will be one of the first public courtyards to open in Mayfair for more than a century. The newly created courtyard opens as **Hanover** prepares to welcome a string of new retailers and occupiers.

The 1.3-acre mixed-use development includes 167,500 sq ft of brand-new grade A offices, 40,000 sq ft of new retail units predominantly facing New Bond Street and six luxury residential apartments. No. 20 Hanover Square – which is one of Mayfair's last surviving Grade II-listed buildings – is now officially home to the new **London Fashion Academy** supported by luxury footwear designer, **Jimmy Choo**. Students of the academy will have the opportunity to showcase their work in one of GPE's new luxury retail units that forms part of the Hanover scheme. Other leading retailers that have already taken space within the development's iconic retail spaces include, **Pronovias**, the global luxury bridal brand debuting their new '**Vera Wang Bride**' line, due to open in early 2022; and **Moyses Stevens**, the only florist to hold a Royal Warrant, due to open later this year.

Both will join luxury Italian menswear brand, **Canali** on the premium run of our New Bond Street retail offering. GPE continues to offer new retail units that sit behind the stunning refurbished period facades within the Hanover development, for those luxury brands looking for new flagship premises located on the prestigious New Bond Street. There are flexible options with 67 and 68 New Bond Street situated on a beautiful arcade that extends through to Medici Courtyard and opens onto Hanover Square.

Located at 6 Medici Courtyard, Canadian restaurateur, Joey Ghazal, will also launch his New England inspired restaurant – the **MAINE, Mayfair** – later this month. Set to be the 'destination restaurant' for Hanover and Mayfair, the MAINE will host just under 400 covers and includes access to an outdoor terrace as well as the newly created Medici Courtyard.

Complementing the development's high-end retail and restaurant names are the adjoining residential and prime office spaces, which have already proved extremely popular. All six of the apartments have sold and with over 90% of its office space already let, there is only one opportunity left for a business to take the remaining best in class office at 1 Medici Courtyard, within Hanover alongside international investment firm, Kohlberg Kravis Roberts & Co. Partners LLP, global natural resource company, Glencore UK Limited and other occupiers from the financial sector.

**Marc Wilder, Leasing Director at GPE, commented:** *"A project of this scale in Mayfair is rare and the overall creation of Hanover's new courtyard, retail arcade, prime offices, café, restaurant and thoroughfare marks the beginning of a long-lasting legacy for the capital. The development is in the heart of London's luxury fashion district and our joint venture has provided us with the unique ability to create and launch a new mixed-use destination created for the future of London."*

*"The world class scheme serves as part of the wider transformation of the New Bond Street area and will be complemented by the Mandarin Oriental Mayfair Hotel offering unique private residences and the new Elizabeth Line which is due to open soon. Visitors will be able to walk through the recently renovated Hanover Square gardens via our new colonnade and Medici Courtyard."*



As one of Mayfair's leading mixed-use developments its position on the western side of Hanover Square will also benefit from the arrival of Crossrail with the ticket hall due to open directly onto the square, dramatically increasing the volume of people that will pass through each day. The wider transformation of Hanover Square gardens has also recently been completed providing an attractive public realm for residents, workers, and visitors to enjoy the local community.

With the forthcoming opening of the Elizabeth line Underground Station, the scheme is set to benefit from the resulting rise in footfall. According to Crossrail, an estimated 200 million annual passengers will use the new line, with over 1.5 million more people able to access central London within 45 minutes when the railway fully opens.

## **ENDS**

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