

# Press Release



31 January 2022

GHS completes the office leasing at Hanover Square, W1

The GHS Limited Partnership (GHS), one of **GPE's** joint ventures, announces it has let the final 8,900 sq ft of office space at its Hanover Square, W1 development to international investment firm Kohlberg Kravis Roberts & Co. Partners LLP (KKR).

KKR have added the fourth-floor offices in 1 Medici Courtyard on a co-terminus lease to their third floor (9,000 sq ft), as well as their leases on the fifth to eighth floors (57,200 sq ft) of 18 Hanover Square.

This substantial 1.3-acre prime mixed-use scheme comprises:

- 18 Hanover Square - a fully let new nine storey building incorporating the eastern **entrance to the Elizabeth Line's Bond Street station**. This includes 127,700 sq ft of offices let to occupiers including KKR and Glencore UK Limited and 2,300 sq ft of retail space;
- 1 Medici Courtyard - a separate building on New Bond Street containing 31,000 sq ft of new prime retail units as well as 33,300 sq ft of offices, now fully let to KKR, Lexington Partners and UPL;
- 20 Hanover Square – a Grade II\* listed townhouse containing 8,200 sq ft of restaurant space let to The Maine and 6,300 sq ft of offices let to the London Fashion Academy supported by luxury footwear designer, Jimmy Choo; and
- 14 Brook Street – six residential apartments totalling 12,700 sq ft, all sold.

Toby Courtauld, GPE Chief Executive commented: "It is fantastic to have reached another exciting milestone at this landmark scheme. Since completing the site assembly in 2008, we have worked closely with Crossrail and Westminster City Council, to develop the site around the new Elizabeth Line station and create a world-class development, on a premier garden square, in the heart of Mayfair.

Our leasing progress has been ahead of our expectations, completing with an average void of just over three months, at rents ranging up to £127.50 per sq ft and on an average term of over 13.5 years.

We are thrilled to have attracted a world class line up of customers, exemplifying the enduring magnetism of best-in-class space, embedded with technology and market-leading **sustainability credentials.**"

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