

Unlocking potential...

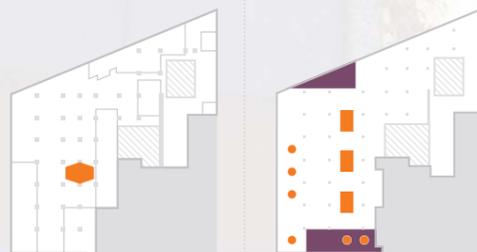
...by repositioning properties to drive rental growth

Before

- Inefficient floor plate
- Dark space
- Rent: £19.50 per sq ft
- Difficult to lease

After – Sky Light

- Improved floor plate
- Natural light
- Rent: £39.50 per sq ft
- Secured long-term tenant



■ Skylights ■ Double height atrium ■ Core

Sky Light, City Tower, EC2

Creating value from real estate often requires vision. At City Tower, EC2, we transformed the podium floors from dark, poor quality, low value space with limited tenant appeal into a new self-contained office, Sky Light.

The podium floors formed part of the comprehensive refurbishment of City Tower, our 138,200 sq ft office property in the heart of the City on Basinghall Street, and posed the greatest challenge. Through the introduction of a double height reception with its own entrance, the addition of skylights and new glazing to street level to increase natural light and the removal of columns to open up the floor plates, we created 25,400 sq ft of self-contained Grade A office accommodation which we rebranded Sky Light.

Shortly after completion of the refurbishment in September 2013, Sky Light was leased to Porta Communications plc, the international communications and marketing firm, for 15 years paying an annual rent of £1.0 million. At £39.50 per sq ft, the rent is more than double the previous passing rent.

“To maximise the attraction of this well-located space and to capture the rental growth opportunity, we delivered a contemporary, efficient and light office environment with broad tenant appeal.”

Mashood Ashraf
Project Manager, GPE

“We chose Sky Light as our new headquarters as it provides us with first class space in the City, with our own front door and which works well for both our employees and clients.”

David Wright
Chief Executive,
Porta Communications

