

identify the opportunity

A stalled development in a great location

First class location
Two West End properties acquired, the largest, Marcol House is located 150 yards from Oxford Circus.

Prime development opportunity
Development scheme for 102,500 sq ft with a good planning consent and vacant possession.

Difficult market conditions
Asset bought at the bottom of the market following correction of over 40% in property values across the West End.

Distracted borrower with bigger global challenges to consider.



Motivated lender who sees the potential in taking forward the scheme, reaches agreement with GPE on a solution to unlock and maximise the assets' value.

-40%
capital value decline



Our strong relationships lead to a new acquisition right in our heartland.

“We are delighted to work with GPE on a property with undoubted potential in a location where they have an unparalleled track record in generating value. It really is GPE’s home territory. It is our view that Marcol House is a fundamentally high quality asset and that working with GPE in this way is the best approach to recreating value in the medium term.”

Max Sinclair Head of Eurohypo, London branch

realise it

A prime development in an area with high demand

Innovative deal structure
GPE created a bespoke transaction arrangement which allows the development to proceed in a more supportive occupational market, offering good returns for all parties.

Improve the design
GPE redesigned the development to improve the efficiency of the office space and increase natural light levels in the building before submitting a revised Planning Application.

Move fast
Strip out has commenced and the development is due for completion in summer 2012 to coincide with an expected shortage of new West End office space.

Appealing designs for improving markets
The design of Marcol House is anticipated to appeal to a wide variety of potential tenants in an improving market.



“Two key elements of the transaction were our structuring creativity and our execution skills, which enabled us to devise and enter into a deal which worked for all parties.”

Martin Leighton
Head of Tax and Treasury

