

Press Release



16 May 2022

GPE announces the acquisition of 6/10 St Andrew Street, EC4

GPE is delighted to announce the off-market acquisition of the long leasehold interest at 6/10 St Andrew Street for £30 million (£650 per sq ft). The 46,200 sq ft building is currently vacant, and benefits from planning permission for a two-storey extension.

The building is located within five minutes walking distance of Chancery Lane and Farringdon stations and is only 450 metres from the new Farringdon Elizabeth Line. It has excellent fundamentals and requires substantial refurbishment to bring it in line with GPE's net zero carbon commitment. It will provide approximately 48,000 sq ft over lower ground and eight upper floors, with two private terraces as well as a communal roof terrace and winter garden.

St Andrew Street will deliver best-in-class Fully Managed office space in a core target location, with outstanding amenity space at ground floor and roof top levels.

Combined with our recent acquisition on Gresse Street we are delivering on GPE's ambition to substantially increase our existing Flex footprint across London over the next few years.

Alexa Baden-Powell, Investment Manager, said, *"St Andrew Street is a great opportunity for us to completely reposition a tired, vacant building into a sustainable, high quality, beautifully designed workspace that fully caters to our customers' evolving demands."*

Savills represented the vendor in the sale. RX advised the purchaser.

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