

Supporting our tenants' growth driving rental income

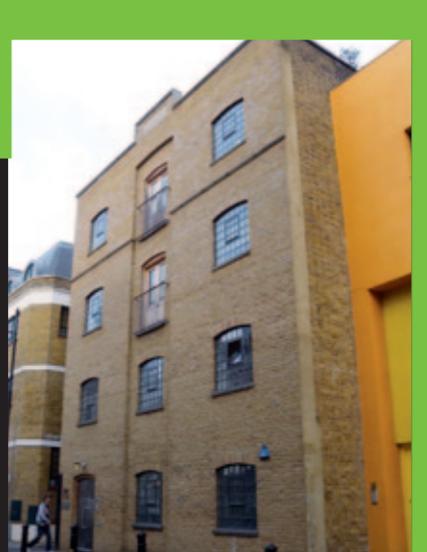
By keeping close to our tenants, we are able to help support their growth aspirations by providing them with the right kind of space at the right time.

At 24/25 Britton Street, EC1, situated in the heart of Clerkenwell Green conservation area, we are refurbishing the building to provide Kurt Geiger with a modern open plan building for their UK headquarters. The refurbishment will retain those architectural features that mark this asset out as an interesting modern design in the context of its period surroundings whilst maximising the natural daylight into the newly refurbished open plan floor plates through the full height glazing. Energy use will also be reduced through the introduction of efficient and low energy air conditioning solutions.



From:
11,000 sq ft

75 Bermondsey Street, SE1
No room for expansion
Period warehouse building
£320,000 rent p.a.
Leased to 2015



In April 2010, Kurt Geiger, Europe's leading luxury shoe retailer, told us that they were looking to expand from our Bermondsey Street building and needed at least another 35,000 sq ft.

"We knew Kurt Geiger wanted a new purpose built UK headquarters but still had four years to run on their lease on Bermondsey Street. By surrendering their lease early, we were able to agree a pre-let for a 15 year term of our 48,000 sq ft large scale office refurbishment completing in September 2011."

Marc Wilder Head of Leasing



to:
48,000 sq ft

24/25 Britton Street, EC1
Potential for growth
Modern office development
Good local infrastructure
Close to future Crossrail link
Breeam rating "very good"
£1.5 million rent p.a.
Leased to 2026

Kurt Geiger will have space to expand into as they grow, in a building that fits with their brand, and will move in September 2011.

"With our positive experience of GPE as our current landlord, we were pleased to have the opportunity to take a pre-let of 24/25 Britton Street, EC1, which suited our expansion needs and which will be refurbished to meet both our requirements and timetable."

Neil Clifford Chief Executive, Kurt Geiger