

Press Release



15 January 2015

Great Portland Estates announces strong lettings

Great Portland Estates plc ('GPE') announces 116,300 sq ft of lettings during a successful quarter to the end of December 2014. Following the strong leasing activity during the six months to 30 September, 20 lettings were signed during the quarter for a combined rent of £6.3 million (GPE share £5.4 million), with the investment lettings 4.9% ahead of March 2014 rental values.

Notably, Richemont UK Ltd ("Richemont") have leased the entire office accommodation at the comprehensively refurbished Walmar House, 296 Regent Street, W1, totaling 37,700 sq ft. Richemont own several of the world's leading luxury goods brands, including, amongst others Cartier and Van Cleef & Arpels.

Toby Courtauld, Chief Executive of GPE said "we are delighted to welcome Richemont to Walmar House. As one of the world's leading luxury goods companies, their decision to relocate here is a great endorsement of the building's quality. This deal capped another strong leasing quarter for the Group and, with robust demand for good quality London offices and sparse availability, we can expect healthy rental value increases during 2015".

Great Portland Estates plc

Toby Courtauld – Chief Executive

020 7647 3042

Neil Thompson – Property Director

020 7647 3029

RLM Finsbury

James Murgatroyd

020 7251 3801

Gordon Simpson

020 7251 3801