

# Press Release



10 March 2021

## GHS secures a new signature restaurant at Hanover Square development

The GHS Limited Partnership (GHS), one of Great Portland Estates plc's (GPE) joint ventures, announces that it has let the 9,350 sq ft restaurant which sits within historic Grade II\* listed 20 Hanover Square, W1, to Colonial Property Co (Colonial), for a New England inspired concept across three floors of dining and social gathering.

Colonial has agreed a twenty-year lease (without break) at an initial minimum rent of £600,000 per annum (plus a turnover top-up). Colonial received a 24 month rent free (plus a landlord contribution of £600,000, paid following completion of the fit-out). The restaurant comprises three levels, ground and two lower ground floors with a 1,100 sq ft raised external terrace overlooking the newly created 8,400 sq ft Medici Courtyard.

20 Hanover Square forms part of the 1.3 acre, mixed-use development on a premier garden square that comprises: 18 Hanover Square, a new nine storey building incorporating the eastern entrance to the Elizabeth Line's Bond Street station of which 111,000 sq ft has already been pre-let to KKR and Glencore, leaving only 16,500 sq ft available; a separate building (1 Medici Courtyard) containing 33,300 sq ft of offices above 31,000 sq ft of new flagship retail units on New Bond Street, and six luxury residential apartments totalling 12,700 sq ft at the junction of New Bond Street and Brook Street which have now all been sold.

Marc Wilder, GPE's Leasing Director, commented: "We're delighted that Colonial has chosen our world class Hanover Square development to open their first UK restaurant. The New England cuisine style and opulent fit out will combine to create the most exciting eating and drinking destination in the heart of Mayfair. We are also encouraged by the continuing strong occupier interest across a high proportion of the total remaining space within the scheme".

The founder of Colonial Property commented: "This Georgian property at the heart of the new Hanover Square development is the perfect location for our concept - rich with British heritage, style and elegance. We are thrilled to be working with GPE on this and look forward to revealing more about the concept as we get closer to the opening in the autumn of 2021".

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