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GWP completes office lettings in Wigmore Street, W1

The Great Wigmore Partnership ("GWP"), a 50:50 joint venture between Great Portland Estates plc ("GPE") and Scottish Widows Investment Partnership, has let the last floor in its 82,300 sq. ft. recently completed West End development at 95 Wigmore Street, London, W1. The office space is now fully let six weeks after practical completion.

The 12,890 sq. ft. fourth floor has been let to Pyrford International ("Pyrford"), joining Lane Clark & Peacock (40,000 sq. ft.) and Bridgepoint Advisers Limited (29,477 sq. ft.) in the building.

Pyrford, a leading asset management firm, will take a ten year lease, with a tenant only option to break after 7 years, paying a rent of £1,192,325 per annum, equating to £92.50 per sq. ft. after an initial rent free of 12 months, with a potential additional rent free of 3 months if the option to break is not exercised.

The 112,700 sq. ft. project provides 82,300 sq. ft. of offices, 17,900 sq. ft. of retail space in 7 units and 12,500 sq. ft. of residential accommodation.

Commenting on the transaction, Neil Thompson, Portfolio Director of GPE said, "The quality of this development has been endorsed by the fact that all 82,300 sq. ft. of offices have been let within six weeks of completion to high calibre West End occupiers."

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