

Press Release



26 June 2025

GPE announces latest office letting at wells&more, W1

Great Portland Estates plc (GPE) has today announced the letting of the first floor (16,830 sq ft) at wells&more, W1. The letting completes a successful repositioning of the building securing an average rent on the refurbished floors (33,700 sq ft) of £102 per sq ft (12% ahead of ERV) and increasing the rental income of the space by 55%.

GPE identified the opportunity to relocate New Look from wells&more, an office-led property in the heart of Fitzrovia and developed by GPE in 2009, to fitted space in the newly refurbished The Hickman, E1 in 2023. Following their departure, the first and second floors of wells&more were extensively refurbished to provide best-in-class office space alongside high-quality amenities. Following a successful leasing campaign, including the recent letting to Heineken who relocated from another GPE building earlier this year, the building is now 93% let, with just 7,625 sq ft remaining available. Our leasing activity has driven a significant uplift in income, with passing rent on the refurbished floors increasing from £2.2 million to £3.4 million.

Richard Carson, Senior Leasing Manager at GPE, commented: “This latest letting secures a significant rental uplift for GPE and highlights the strong demand for our best-in-class, Ready to Fit workspace, perfectly suited to meet the needs of global brands looking to grow in central London.”

Great Portland Estates plc

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