

CENTRAL REAL ESTATE LLP

85 Fleet Street

UBS South East Recovery Partnership, managed by UBS Global Asset Management (UK) Limited, appointed Central Property Estates Limited to act as its development adviser in relation to this office building which was acquired from Canary Wharf Group on 5th March 2004.

The building was occupied by Reuters as their UK Head Office before they left the building on 9th September 2005 to move to their new offices in Canary Wharf.

This Grade II 97,000 sq ft office building was designed by Sir Edwin Lutyens and constructed in 1935.

A consultant team was selected and appointed and a brief devised to optimise the uses within the building and give this landmark structure a long life to increase its investment value.

A scheme was prepared to strip out and refurbish the building to provide Grade A office space with a stunning new double height entrance foyer. In addition the opportunity was taken to provide extensive restaurant/retail space at ground and lower ground levels. The scheme includes the complete renewal of all services and the installation of a new 4 pipe fan coil air conditioning system with sophisticated controls to aid compliance with the new energy standards. The proposals were discussed in detail with the planning authority.

The planning application made on 1st June 2005 was supported by an extensive range of documentation including design, planning, traffic and historic building reports. This detailed approach resulted in planning consent being obtained on 31st July 2005.



Name:
85 Fleet Street

Address:
85 Fleet Street, London EC4

Client:
UBS South East Recovery Partnership

Use:
offices, restaurant and retail.

Project:
To formulate a development scheme to optimise the potential of this Grade II listed building enabling it to provide principally Grade A office space to the demanding standards set by the commercial, financial and legal sectors in the City.

Project Manager:
Trident Building Consultancy Limited

Architect:
Crouch Butler Savage Limited

Services Consultants:
AWA

Structural Engineer:
Train and Kemp

The contract works were divided in to three phases. Phase 1 commencing on 22nd August provided an independent source of heating for the adjoining Grade 1 listed St Bride's Church and a separation of the old services. Phase 2 commenced on 10th October and comprised a full strip out of the existing services so that an empty shell was created by 9th January 2006 and the start of the Phase 3 main construction contract exactly on programme. Practical completion was achieved on 19th February 2007.

Trident Building Consultancy were appointed in mid October 2005 to project manage the scheme to completion.

For further information please contact John Watkins.



Quantity Surveyor:
Francis Graves

Planning Consultant:
DP9

Historic Building Consultant:
Alan Baxter & Associates

Space Planning Consultants:
KKS Strategy LLP

Leasing Agents:
King Sturge

Building Contractor:
Phase 1 Overbury plc, Phase 2 Overbury plc,
Phase 3 Overbury plc

Solicitors:
Olswang

Computer Generated Image:
GMJ

Construction Cost:
£18.34m

Sale Price:
£75.60m

Sold to:
Pramerica Real Estate

CRE LLP

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