

**New Scotland Yard,
10 Broadway, SW1**



On behalf of the Metropolitan Police we have concluded what is believed to be the biggest office rent review of the year of 400,000 sq ft. This included separate banking and restaurant premises. The review assumptions were unusual reflecting the long lease to 2064 and 21 year reviews. A rent of £12.176m was negotiated prior to gearing.

48 Bryanston Square, W1



Acting on behalf of the Portman Estate we have let 48 Bryanston Square comprising 15,000 sq ft to Alpha Plus Group (now owned by Delancey) for occupation by Wetherby's School. This followed the successful application for a change of use to educational. The lease was for a term of 20 years, subject to five yearly rent reviews. A rent of £36.00 per sq ft was agreed and a seven month rent free period granted on the basis the tenant undertook to carry out a comprehensive refurbishment of the building.

78-79 Leadenhall Street, EC3



On behalf of SI Pension Trustees we have successfully let 2,543 sq ft on the 2nd floor of 78-79 Leadenhall Street, EC3 to LMBC, a trade body for Lloyd's Insurance brokers. The rent was £37.75 per sq ft for a 10 year term with a tenant's option at the end of the 5th year.

**Walter Boettcher – Director of
Research & Forecasting
Colliers CRE**

Long leases with strong covenants are increasingly good value with base rates set to fall further by year-end and bank risk margins set to come in, increased investor interest may lead to a crowded playing field by mid 2009.



50 Jermyn Street, SW1



Acting for Henderson Central London Office Fund, we have successfully let the third floor of 3,050 sq ft at 50 Jermyn Street, St James's to Virgin Money at a rent of £75 per sq foot.

**Cleveland House, St James's
SW1**



Acting on behalf of Harwood International, we believe the determination by the Independent Expert of £106 psf on a Spring 2007 rent review to be the highest ever achieved in St James's.

This is an excellent result on a high profile building that demonstrates our core skill base in successfully pursuing a review through the Third Party process. If you would like to know more about the Third Party process and the inherent advantages and disadvantages of Arbitrators and Experts then do contact Nigel Vaughan.

2 Duke Street, SW1



On behalf of a private investor, we have let the remaining two floors at 2 Duke Street, St James's, to an Australian finance house at a rent of £85 per square foot. We originally sold the building to the current owner and have subsequently let all the office floors and the gallery.