

CBRE to acquire leading UK retail and leisure real estate consultancy business, CWM

3 years ago



CBRE today announced an agreement to acquire CWM, a leading independent retail and leisure property consultancy in the United Kingdom.

Founded in 1992, CWM advises more than 60 leading retail brands in the UK, including Tommy Hilfiger, Hugo Boss, Pret A Manger and The Body Shop, as well as major London Estates, including Battersea Power Station, Covent Garden and Marylebone Village, and shopping centre and travel retail leasing work at Edinburgh St James, the O2, Borough Yards, Paddington Central, Broadgate, Waterloo and Kings Cross St Pancras.

Its services include strategic advice to retailers and landlords, high street agency, shopping centre leasing, retail lease management and retail professional services. It also has specialist teams focused on restaurants, leisure, outlet and transport hubs. Their expertise will significantly strengthen CBRE's retail and leisure real estate capabilities across the UK.

Closing of the transaction will take place following completion of the staff consultancy process in accordance with Transfer of Undertakings (Protection of Employment) 'TUPE' regulations.

Ciaran Bird, CBRE Divisional President, Advisory Services, CEO UK & Ireland, said: "Upon closing, the full CWM team will operate as part of CBRE's UK Retail business, trading under the CBRE brand and operating from CBRE's newly refurbished UK headquarters at Henrietta House, W1. Scott Murdoch, Managing Partner of CWM, will be appointed Chairman of UK Retail, working closely with Rhodri Davies, CBRE's Head of UK

Retail.

“We are anticipating a significant rebound in retail market activity as the economy improves as well as the continued large scale repositioning of retail real estate as retailers adapt their offering to meet changing consumer demands. CWM has always been highly regarded as a leading retail advisor and combining their team alongside our established retail specialists will ensure we have a formidable market offering that can provide clients with the very best strategic consultancy advice.”

Scott Murdoch, Managing Partner, CWM, said: “Almost 30 years ago to the day since CWM was founded, we are all extremely excited to move onto the next chapter of our journey and become part of CBRE. Unquestionably, CBRE is by far the leading global retail real estate advisory business and our blend of skills and instructions in the UK should make us a potent force in the industry.

“We are already seeing a significant bricks-and-mortar bounce back in the retail and leisure market in the wake of the pandemic, and whilst the retail landscape has changed profoundly, it is now universally accepted that retail standalone store representation is an essential part of this multi-channel world we live in, and that it is likely this will always be the case. We want to be at the vanguard of this change and provide the best-in-class advice.”

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