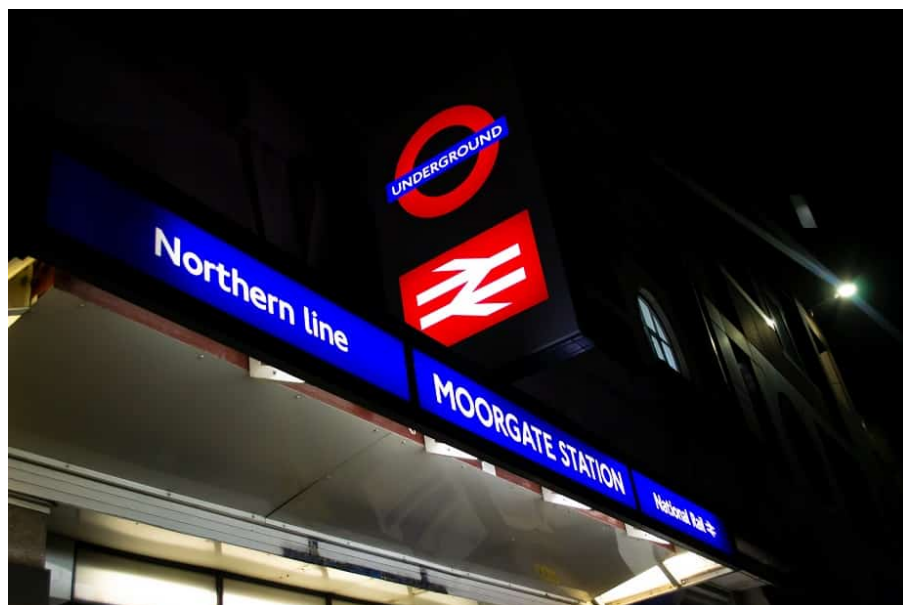


Sun Venture acquires 120 Moorgate in the City of London

4 years ago



Singapore based investor, Sun Venture has made its third investment into the prime London commercial real estate market with the acquisition of 120 Moorgate from WeWork Capital Advisors for a price of £148 million, reflecting a net initial yield of 4.5% and a capital value of £1,311 per sq ft.

120 Moorgate is a freehold property, situated in a strategic position in the heart of the City of London and is set to benefit from the opening of The Elizabeth Line at Moorgate station.

The newly redeveloped freehold, which includes a striking new façade comprises 112,875 sq ft of Grade A office accommodation, retail and leisure space, as well as two terraces on the second and seventh floors. The offices are let to WeWork. Additionally, Barclays occupies a prominent retail banking unit and the leisure unit is let to gym operator, Third Space.

[Felix Rabeneck](#), Director of Central London investment at Savills said, “We are very pleased to have advised Sun Venture on their third purchase in London, following on from their acquisitions of 1 New Oxford Street and 1 & 2 New Ludgate. This demonstrates not only their commitment to the central London market but also highlights the compelling aspects of London real estate to global investors.”

Ong Jeun Jye, Head of Real Estate for Sun Venture said, “We are pleased with our latest acquisition. 120 Moorgate is a striking, best-in-class asset strategically positioned to benefit from the opening of the Elizabeth Line. Our third acquisition in Central London brings our total London portfolio close to £900 million and underscores our confidence in the market. It also reaffirms our strategy as a firm to expand our presence overseas.”

Sun Venture was advised by Savills, Eversheds Sutherland and KPMG.