

British Land secures nearly 250,000 sq ft of new office deals across its London campuses

3 years ago



British Land has signed 34 new deals totalling 238,000 sq ft across its central London campuses, with lettings 6% ahead of ERV.

Since the half year results, nine businesses have signed 125,000 sq ft at newly refurbished buildings at Broadgate. New occupiers include customer engagement platform, Braze (49,000 sq ft, Exchange House); proprietary trading firm, Maven Securities (38,000 sq ft, 155 Bishopsgate); US-based law firm, Jenner & Block LLP (13,000 sq ft, 10 Exchange Square) and markets' infrastructure and technology platform, Symphony (7,000 sq ft, 135 Bishopsgate).

In addition, 14 Storey deals totalling 47,000 sq ft have been signed to a range of tech, financial and life sciences businesses, as demand for flexible workspace continues. At Paddington, new customers include mapping, location data and related automotive services provider, HERE Technologies and life sciences business, e-Thereapeutics, and at Broadgate, online signature service, Docusign and AI fraud technology provider, Featurespace.

Additional deals completed within the period include 20,000 sq ft to quantitative trading firm, Hudson River Trading at 100 Liverpool Street, where the office space is now fully let, and 46,000 sq ft at Regent's Place and Paddington.

Darren Richards, Head of Real Estate at British Land, said: "As companies consider future ways of working, demand is focussed on the very best space, with an emphasis on sustainability, wellness, shared and

flexible space and excellent transport connections. Our London campuses deliver this and as a result, we're seeing excellent leasing activity to innovative businesses in growth sectors, at rents ahead of ERV.

"These lettings build on our success in the first half where we saw the busiest period for office leasing in a decade, in addition to effectively fully pre-letting 1 Broadgate four years ahead of completion."

This follows record leasing volumes in the first half, where 819,000 sq ft of deals were signed including to Facebook (315,000 sq ft, 1 Triton Square) and JLL (129,000 sq ft, 1 Broadgate), with a further pre-let to Allen & Overy post period end (254,000 sq ft, 1 Broadgate). This brings total office deals signed this year to 1.3 million sq ft.

Image credit: British Land