

Addington re-signs CNBC to open new multimedia hub at 10 Fleet Place, London EC4 with new ten-year lease

11 months ago



[Addington](#), the UK property investment and asset management specialist has signed a new ten-year lease deal with news channel CNBC at 10 Fleet Place, London EC4. CNBC will move from the sixth floor to the ground floor of the building in which it will create a new “state of the art” multimedia hub fronting the Fleet Place estate.

Through this investment, CNBC is re-committing to 10 Fleet Place where it has been a longstanding tenant for nearly thirty years, with Fleet Place as the home to its international business operations for Europe since 1996.

The new ground-floor multimedia hub includes a studio utilized for weekday programming which will be visible to workers and passers-by in Fleet Place square, in addition to screens facing the square showcasing live footage from the channel.

10 Fleet Place is a landmark 186,000 sq. ft office building in prime Mid-Town. Addington is the asset manager for the property acting on behalf of Vervain Resources, the Hong Kong investment company who acquired the building in 2015.

CNBC’s move from the sixth floor gives Addington the opportunity to refurbish the office space on that floor into a contemporary CAT A condition, and relet at a higher rent, as it has done successfully elsewhere in the building.

Other blue-chip tenants at 10 Fleet Place include Interpath Advisory, the independent financial advisory business spun out of KPMG, global top ten law firm Hogan Lovells and Mott MacDonald, the global

engineering consultancy, who also recently recommitted to the building, taking further new space on long term leases.

CNBC's commitment to 10 Fleet Place follows the substantial phased refurbishment programme at the building including new end of trip facilities, reception upgrade and upgraded central plant.

The building also benefits from great transport links including the Elizabeth line at Farringdon and the City Thameslink station.

David Dalrymple, Principal at Addington said, "We are delighted and very excited that CNBC has reaffirmed its long-term commitment to 10 Fleet Place and will now build its brand-new state of the art multimedia hub in space affronting the Fleet Place Estate. Having a multimedia hub here, including a studio and the ancillary offices will increase the visibility and vitality of the building, in this attractive Central London square."

He continued, "We believe the ongoing success at 10 Fleet Place is down to the demand for high quality space in Midtown and the City, particularly as businesses try to recruit and retain the best staff. We have invested heavily during the past three years to vastly improve the building's environmental credentials, internal finishes and wider facilities, to make it significantly more attractive.

As a result of this we have succeeded in leasing 155,000 sq. ft of space in the building to new and existing tenants over the past three and a half years."

Following the completion of the move we now have the opportunity to refurbish the entire space on the sixth floor which we believe will be very attractive to businesses looking for a central location at the highest specification."