

News

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TWO MORE NEW OCCUPIERS BANK ON 82 KING STREET

BMO Real Estate Partners, acting for FCCPT (F&C Commercial Property Trust), has secured two new occupiers at 82 King Street, Manchester. The deal means they have achieved a record rental level for the building of £32.50 per sq. ft.

International private banking group Arbuthnot Latham has taken c.4, 000 sq. ft. and Inflexion Private Equity has taken a 2,350-sq. ft. office suite. Both tenants agreed five year leases.

82 King Street is a landmark 14 storey office building providing Grade A office accommodation located within the most prestigious address in central Manchester. In the last 18 months, the building has attracted a number of new high profile occupiers including AXA, Channel 4, Lloyds Development Capital and Odgers Berndtson.

Daniel Plummer, head of offices, BMO REP, said: " We have had a great run of lettings over the last 18 months which is testament to the quality of the building and its unrivalled location. It is very pleasing to see the rents within the building growing, this mirrors the market in Manchester generally."

Harry Skinner, Senior Surveyor at WHR acting on behalf of the landlord, comments: "82 King Street has continued to flourish and is now almost fully let with only 1,943 sq ft remaining. We are pleased to announce these lettings which demonstrate that financial institutions are still expanding into Manchester and the city centre market is still moving forward post-Brexit. Rental levels for quality refurbished buildings are increasing and we expect this trend to continue throughout 2017."

WHR, GVA and TSG are the retained joint letting agents for the building.

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BMO Real Estate Partners

- BMO Real Estate Partners is an entrepreneurial, institutionally-partnered force in commercial property and manages a global portfolio worth £6.9bn* on behalf of a wide range of individuals, professional investors, property trusts and institutional clients.
- BMO Real Estate Partners' investment team uses both detailed proprietary and external research, sophisticated forecasting and strategic analysis to find market inefficiencies and opportunities – across property sectors, countries, types and tenants.
- BMO Real Estate Partners offers a comprehensive, integrated range of real estate fund management services with a network of offices spanned across four countries: UK (London), Germany (Munich), France (Paris) and Ireland (Dublin).
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* As at 30.06.2015. Some assets under management are recorded at their acquisition cost, reflecting the basis on which income is generated for BMO Real Estate Partners by these assets.