

Top stories from EGi

London directors leave JLL

JLL lost two London directors this week. CBRE has appointed James Rood as a director in its central London capital markets team. He joins after eight years at JLL. West End agency Bluebook has added JLL West End leasing director Robbie Rowan to its team. He joined JLL via King Sturge in 2011.

Spec's on for Leicester

Leicester is to get its first out-of-town speculative office development of more than 10,000 sq ft for over a decade. Marlborough Property Group has unveiled plans for two grade-A blocks totalling more than 34,000 sq ft at the 63-acre Watermead Business Park. Rents of around £17 per sq ft will be sought. Lambert Smith Hampton is advising.

Sugar achieves Soho record

Lord Sugar's Amsprop Estates has secured a record office rent in Soho. FT Advisors has taken 4,200 sq ft on a five-year lease at 44 Great Marlborough Street, W1. It will pay £92.50 per sq ft for the sixth floor and £85 per sq ft for the fifth floor. It is understood to be the highest Soho rent in a refurbished property. Monmouth Dean advised the Amsprop; Morgan Pryce represented FT Advisors.

Peace in PR

Outgoing chief executive of the British Property Federation Liz Peace is to become chairman of TTA Property. She will join the property public relations arm of The Good Relations Group next month. Peace announced her resignation from the BPF in April, after 12 years at the industry body.

Scotland investment falls

Scotland saw a sharp drop in commercial property sales of £5m-plus in Q2, said the Scottish Property Federation. The fall comes ahead of September's independence vote. Glasgow had the largest decline, with a £150m drop on Q1 figures.

LISTEN TO A PODCAST WITH SPF DIRECTOR DAVID MELJURSH AT [HTTP://BIT.LY/YEMEMR](http://bit.ly/yememr)

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Bugatti motors into Knightsbridge

SAMANTHA McCLARY

Supercar maker Bugatti is to open its first worldwide retail store in London's luxury quarter.

Ettore Bugatti Collection, the firm's limited edition clothing, lifestyle and accessories line, has agreed to take a flagship debut store at 20 Brompton Road, SW1.

It has agreed a 10-year lease on the 320 sq ft store at a zone-A rent in excess of £540 per sq ft.

Asif Aziz, chief executive of landlord Criterion Capital, said: "Bugatti is an exciting addition to London and will add to the worldwide attraction of the capital to international visitors.

"The luxury credentials of Knightsbridge have been further enhanced and it is expected that the letting will be a catalyst



for other luxury brands to choose the location."

The store will be the first of three Bugatti shops set to open this year – the others are in Beijing and Hong Kong – ahead of a five-year expansion plan.

Alongside the Bugatti letting, Criterion has also secured upmarket furniture retailer

Luxury Living Group for an adjacent 4,860 sq ft store. The group develops and distributes furniture collections for brands, including Fendi, Bentley, Kenzo and Bugatti. Together, the two lettings will provide an annual rent of more than £1m.

Nash Bond advised Criterion on the lettings.

Battle for Silver continues in Winchester

A long-running battle to redevelop part of Winchester city centre is continuing following TIAA Henderson Real Estate's submission of revised proposals for the £150m Silver Hill.

The new plans increase the retail at the Hampshire project from 100,000 sq ft to 150,000 sq ft, reduce the number of homes from 287 to 184 and drop the requirement for 100 affordable homes.

Martin Perry, director of development at TH Real

Estate, said: "The design team has worked hard, with a critical eye, to ensure that the final scheme is one that we can all be proud of.

"The proposed refinements have responded to the key issues addressed by all stakeholders, while ensuring that the scheme is the best and most sustainable option for today's environment."

However, councillor Kim Gottlieb, who is also managing director of London Octopus developer London & Bath

Estates, is seeking to overturn the council's decision to let the planning process progress.

He said: "I am now pursuing all the legal remedies available to overturn this decision. I am confident that once the proposal is properly exposed under the harsh light of the legal and professional world, the council's position on this appalling scheme will crumble."

Attempts to develop the site have been ongoing since the late 1990s.

TRIO BOOKS £500M FOR BUDGET STAY

Goldman Sachs, Avenue Capital and GoldenTree Asset Management have teamed up to buy a package of 144 Travelodges for £500m. The Grove portfolio was purchased from Prestbury Investment Holdings, Tom Hunter's West Coast Capital, the Reuben brothers' Aldersgate Investments and Lloyds Bank. Each partner has taken a 33% stake in the portfolio, which generates an annual rent of £35.5m. The package initially included 47 Spirit and 16 Orchid pubs, which have been sold separately to Cerberus Capital Management for £200m.

