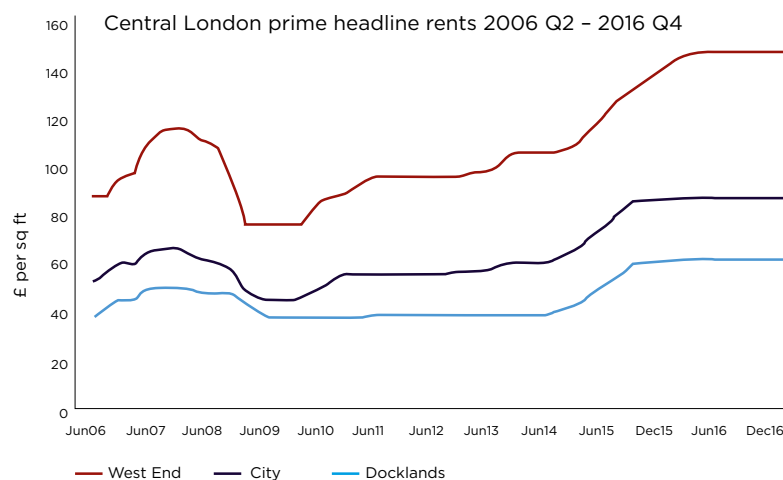


2017 - A TENANT'S MARKET

2017 is set to be an uncertain year for the St James's office market with BREXIT still not determined and Business Rates changing in April. This will be good news for tenants, with increased incentives being offered by Landlords and quoting rents likely to soften as part of a general market shift.

From a Landlords perspective, 2017 will be a year where tenant enquiries will need to be converted into signed deals, as quickly as possible. Whilst from an investor's point of view, market uncertainty will create opportunities and potential re-pricing.



M&H DEAL **BURGESS**

Burgess, the world number one super yacht brokerage, have moved their London office to Cunard House, Regent Street. Mellersh & Harding advised on the acquisition of 7,352 sq ft on the newly refurbished 4th floor and negotiated a lease re-gear on the 1st floor of 7,033 sq ft.

M&H also advised on securing a new tenant for their existing showroom/office of 3,779 sq ft in Pall Mall, which has now been let to The Fine Art Auction Group.

Pall Mall is continuing to attract Art Galleries who no longer want to pay the high rents demanded for the more traditional gallery locations of Dover and Albemarle Street, drawing the likes of Philip Mould and the Alan Cristea Gallery to the street.

CURRENT OFFICE AVAILABILITY

0 - 5,000 SQ FT - 117,621 SQ FT

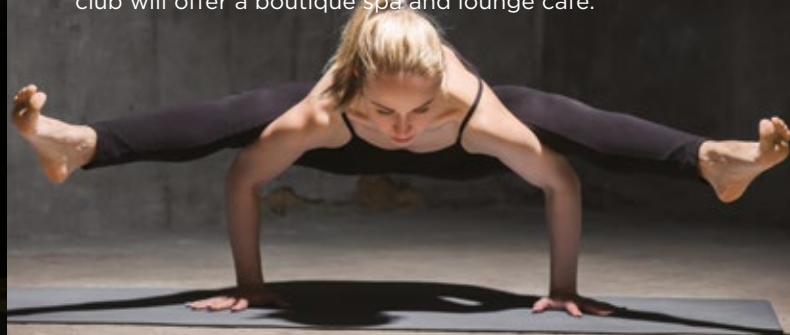
5 - 10,000 SQ FT - 110,735 SQ FT

10 - 50,000 SQ FT - 144,703 SQ FT

50,000+ SQ FT - 68,102 SQ FT

EQUINOX GYM - COMING TO ST JAMES'S

Equinox Health Clubs are acquiring 12 St James's Street for their latest upmarket health club. Opening in 2017 the club will offer a boutique spa and lounge café.



2017 PIPELINE STOCK

Address	Developer	Sq ft	Comments
15 King Street	Crown Estate	10,198	P.C Q1 2017
8-10 Waterloo Place	Cornerstone	28,766	P.C Q1 2017
130 Jermyn Street	Blackstone	40,000	P.C Q2 2017
20 St James's Street	WELPUT (Quintain)	50,000	P.C Q4 2017

SNIPPETS FROM ST JAMES'S



TEPPANYAKI SPECIALISTS MATSURI ST JAMES'S TO REOPEN AS ONODERA

Matsuri St James's has closed after 23 years and will reopen in Spring 2017 with a new name and menu. The new restaurant, called Onodera, will offer a much broader range of Japanese delicacies, with a modern twist. M&H were instructed on advising on re-gearing the lease to allow the restaurant to invest in the building and re-brand.

GOLDEN GLOBE SUCCESS - 'THE CROWN'

Bridgewater House on Cleveland Row, St James's is currently doubling up as Clarence House in the NETFLIX drama 'The Crown' as well as being used as the backdrop for the St James's Square London home of the Crawleys in Downton Abbey.



ST JAMES'S TRANSACTIONS Q3 2016 -Q1 2017

Address	Floor	sq ft	Rent (psf)	Lease
3 St James's Square	8th	2,526	£110.00	10 years/5th year break
	7th	2,581	£102.50	10 years/3rd and 5th year break
	5th	2,778	£115.00	10 years/5th year break
	4th	2,220	£120.00	10 years/3rd and 5th year break
25 Bury Street	5th	1,653	£115.00	10 years/5th year break
16 St James's Street	2nd	7,234	£105.00	12 years/5th and 8th year break
55 St James's Street	2nd	4,684	£115.00	10 years/5th year break

CAN WE HELP YOU?

Please let us know if we can help you on your office, gallery or shop

Call us on 020 7522 8500

RENT REVIEW / LETTING / LEASE RENEWAL / SALE / VALUATION

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