

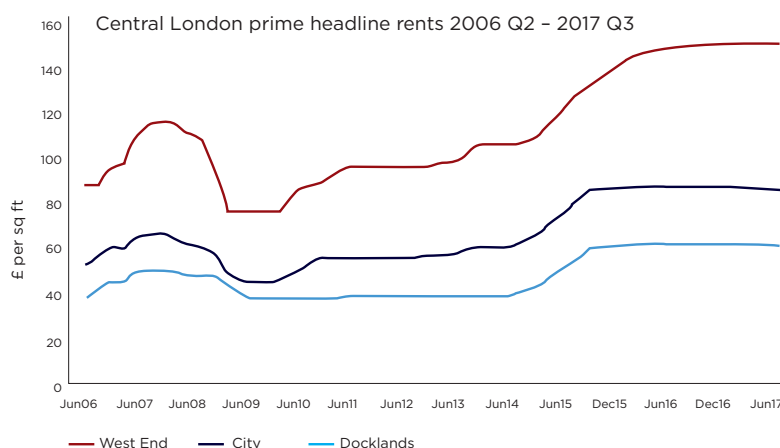
## ST JAMES'S BULLETIN

Q3 2017

### ST JAMES'S STILL HITTING TOP RENTS...

St James's continues to command the most expensive office rents within the UK. Exceptional deals continue to complete, such as the fashion tycoon Lawrence Stroll paying £190 per sq ft at 5 St James's Square. Although this does not accurately represent the level of deals being achieved in St James's with more representative deals being agreed between £95 - £105 per sq ft in the sub 5,000 sq ft sector.

Throughout 2017, rent free periods have moved out as demand weakens and in some cases, quoting rents have been reduced slightly to maintain interest in available stock.



### 15 King Street, SW1

On behalf of The Crown Estate, Mellersh & Harding are instructed to let the above office building which comprises 10,100 sq ft of newly refurbished office space arranged over separate floors ranging from 1,270 to 1,561 sq ft. Each floor has been separately connected for telecoms and IT to assist tenants with occupation, whilst there are showers and bike racks in the basement.

1,170 - 10,100 sq ft To Let

### CURRENT OFFICE AVAILABILITY

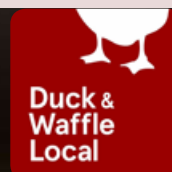
0 - 5,000 SQ FT - 156,712 SQ FT

5 - 10,000 SQ FT - 121,086 SQ FT

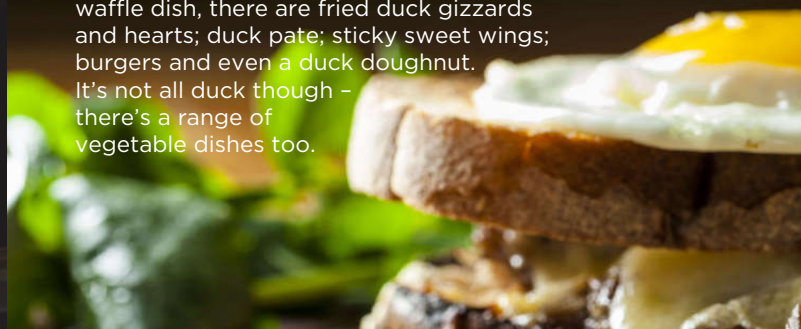
10 - 50,000 SQ FT - 180,438 SQ FT

50,000+ SQ FT - 0 SQ FT

### NEW TO ST JAMES'S - DUCK AND WAFFLE



The core menu at 52 Haymarket is all duck. As well as the famous duck and waffle dish, there are fried duck gizzards and hearts; duck pate; sticky sweet wings; burgers and even a duck doughnut. It's not all duck though - there's a range of vegetable dishes too.





## 2017 PIPELINE STOCK

Address	Developer	Sq ft	Comments
The Economist	Tishman Speyer	20,000	P.C. Q4 2017
20 St James's Street	WELPUT (Quintain)	50,000	P.C. Q4 2017
6 Duke Street	Standard Life	17,000	P.C. Q4 2017
17 Waterloo Place	The Crown Estate	10,000	P.C. Q4 2017



### MELLERSH ADVISE SCIENS CAPITAL'S RELOCATION TO ST JAMES'S

St James's experts, Mellersh & Harding were instructed by Sciens Capital Management to identify an alternative premises for their London Head-Quarters. Following extensive market research, we introduced 6 Arlington Street and we advised throughout the negotiations to take a sub-lease of the 1st floor offices for a term until February 2021. The rent agreed was £225,000 per annum exclusive (i.e. £82.63 psf) subject to an initial rent free period of 14 months. The fit-out was undertaken by MDC Group.

## ST JAMES'S TRANSACTIONS Q1-Q3 2017

Address	Floor	sq ft	Rent (psf)	Lease	Date
2 - 4 King Street	2nd	2,310	£99.00	10 years / 5th year break	June 2017
2 St James's Market	6th	8,220	£105.00	10 years / 5th year break	May 2017
54 Jermyn Street	5th	2,835	£105.00	September 2028/ 4th year break	April 2017
33 King Street	4th	6,500	£85.00	10 years	March 2017
2 St James's Market	4th & 5th	20,820	£94.00	10 years	February 2017

### SNIPPETS FROM ST JAMES'S

As we sit in our Pall Mall offices watching the traffic congestion backing up St James's Street, spare a thought for King Charles II who back in 1661 found himself in a similar position.

The King was very keen on his favourite game of 'Pell Mell', a game that is a cross between golf and croquet.



The mallets were of different sizes to match the height of the player and the balls varied in weight according to the weather. An arch or hoop was placed at either end of the muddy road that ran between Charing Cross and St James's Palace. He moved his game to an area he called The Mell, the other side of St James's Palace, now known as The Mall.

## CAN WE HELP YOU?

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Call us on 020 7522 8500

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