

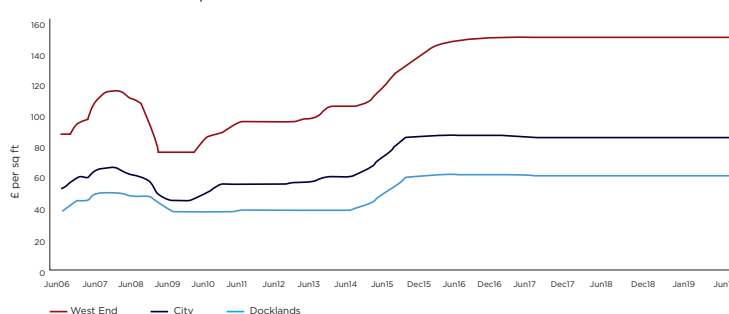
ST JAMES'S BULLETIN

Q3 2019

FLEXIBILITY IS THE KEY...

Prime rents in St James's have remained static over the past two quarters and vacancy rates continue to hold at just below 5%. A large proportion of demand is from SME's acquiring less than 5,000 SqFt and this comprised 55% of total take-up. These tenants are looking for maximum flexibility in terms of lease length, break options, layout and connectivity – all factors which increasingly landlords are planning for as part of their disposal campaigns.

Central London prime headline rents Q2 2006 – Q3 2019



ST JAMES'S TRANSACTIONS

Q2 2019

Q4 2019



Address	Floor	sq ft	Rent (psf)	Lease	Date
48 Pall Mall	4th	4,097	£89.50	Lease to 2028 + 5th year break	Feb 2019
20 St James's Street	4th & 5th	13,080	£120	Lease to 2027, break in 2022	Feb 2019
Cassini House 57 St James's Street	4th & 5th	13,387	£105	10 years + 5 year break	March 2019
22 King Street	Whole Building	10,302	£66 psf overall	10 years + 5th year break	Jan 2019

LOCKET'S IN SMITHSON PLAZA

Jermyn institution Wiltons is opening a new concept Café and Wine Bar. Locket's will be an all-day café, serving breakfast, lunch and afternoon tea – and then becoming a wine-bar in the evening. Planned opening for Autumn 2019.

CURRENT OFFICE AVAILABILITY

0 - 5,000 SQ FT - 84,000 SQ FT

5 - 10,000 SQ FT - 161,000 SQ FT

10 - 50,000 SQ FT - 221,000 SQ FT

50,000+ SQ FT - 120,000 SQ FT

2019/20 PIPELINE STOCK

ADDRESS	DEVELOPER	SQ FT	COMMENTS
30 St James's Square	Private	10,000	Q1 2020
24 St James's Square	Cheevers Howard	18,000	Q4 2019
78 St James's Street	Sofaz/BentallGreenOak	115,000	Q4 2020

M&H DEALS



70 PALL MALL, SW1 - SERVICED OFFICE ACQUISITION

Acting on behalf of Management Revisions, Mellersh & Harding have acquired half a floor within this building as serviced offices. The building has been fully refurbished by Motcomb Estates and subsequently let to Bourne Capital who are offering high quality serviced offices.



90 JERMYN STREET, SW1

Mellersh & Harding have successfully let two floors within this building, above the well-known Floris perfumery shop.

The space was fully refurbished including air cooling, a small roof terrace and fibre connection. It was let to a private family office.

60 ST JAMES'S STREET, SW1

Acting on behalf of Harmers of London Auctions Limited, Mellersh & Harding have acquired the first floor of the above building. Harmers will be trading from these premises as specialists in the antiquarian coin market.



THREE GREAT WHITE PELICANS, GIFTED FROM PRAGUE ZOO...

...have been moved into St James's Park. The pelicans – named Sun, Moon and Star – arrived in the park towards the end of May but have been hidden from public view whilst they acclimatise to their new surroundings. Pelicans have been a feature of St James's Park since 1664 when the Russian Ambassador presented them to King Charles II.

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 / OFFICE ACQUISITIONS

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