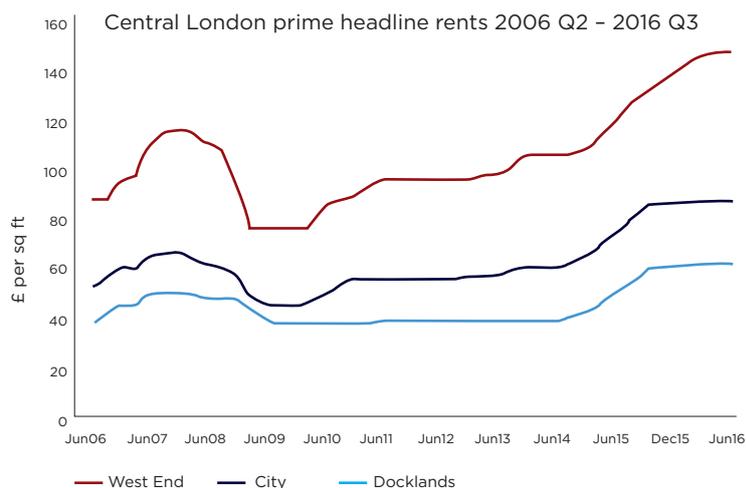


## BLAME IT ON BREXIT...?

Over the past two quarters, the office sector has certainly seen a slow-down from the strong growth experienced during 2015. The hot topic of discussion within the property sector is whether this slow-down is a result of BREXIT uncertainty or is evidence of a more general slow-down in the commercial property market cycle. For the current time, this question cannot be answered until we know the outcome of the referendum, which seems to be a straight fight between the economy versus immigration.



## ST JAMES'S TRANSACTIONS Q2-Q3 2016

Address	Floor	sq ft	rent	lease
45 Pall Mall	7th	5,014	£100	10 years / 5th year break
	6th	6,319		
83 Pall Mall	6th	4,272	£88.00	10 years / 5th year break
	2nd	6,451	£82.50	5 years
50 Jermyn Street	2nd	3,000	£100.00	7 years
2 St James's Street	5th	1,419	£125.00	5 years / 3rd year break
	4th	1,432	£112.00	5 years / 3rd year break
Quadrant House, 55-58 Pall Mall	5th	2,334	£69.50	Lease to December 2019

### 67 PALL MALL - THE FIRST NEW GENTLEMEN'S CLUB IN LIVING MEMORY.

Founded by wine lovers, for wine lovers, 67 Pall Mall is a unique private members' club. In the heart of historic St James's, Sir Edwin Lutyens' magnificent building is being transformed into a luxurious, convivial and welcoming clubhouse. Members will enjoy access to some of the finest and rarest wines in the world, direct from the Club's extensive cellars.

### CURRENT OFFICE AVAILABILITY

0 - 5,000 SQ FT - 115,435 SQ FT

5 - 10,000 SQ FT - 167,159 SQ FT

10 - 50,000 SQ FT - 85,590 SQ FT

50,000+ SQ FT - 80,441 SQ FT

## 2016 -2017 PIPELINE STOCK

Address	Developer	Sq ft	Comments
25 - 27 Bury Street	Crown Estate / Oxford Properties	10,334	P.C Q3 2016
48 - 49 Pall Mall	REM	32,000	P.C Q3 2016
8 - 10 Waterloo Place	Cornerstone	28,766	P.C Q1 2017
130 Jermyn Street	Blackstone	40,000	P.C Q1 2017
20 St James's Street	WELPUT (Quintain)	50,000	P.C Q4 2017



## M&H INSTRUCTIONS...

### NEW INSTRUCTION - KINGSBURY HOUSE

Mellersh & Harding have been instructed by The Crown Estate to advise on the redevelopment & subsequent letting of Kingsbury House, 15 - 17 King Street, SW1. The building will comprise approximately 10,000 sq ft of Grade A office space, which will be fully refurbished to provide high quality, air conditioned office floors with new WCs and a remodelled entrance hall and passenger lift. The building will be due for completion in Q1/2 2017.



### ART GALLERIES MOVING TO PALL MALL

Mellersh & Harding are advising on the disposal of a very prestigious showroom / office premises benefitting from prominent street frontage in Pall Mall, comprising of 3,779 sq ft. It has generated an enormous amount of interest, particularly from the art world and is now under offer to a well-known fine art dealer.

Pall Mall, never previously considered, is attracting strong interest from art galleries who are being pushed out of their traditional locations in Mayfair by the high end fashion retailers due to the substantial increase in rents now being paid. Established galleries such as Philip Mould and the Alan Cristea Gallery have already relocated to the street where they find rents more affordable.

### CASTLEMAINE HOUSE, ST JAMES'S PLACE - MANAGEMENT INSTRUCTION

Mellersh & Harding have been appointed to manage this prestigious block of privately owned apartments overlooking Green Park. The property is undergoing major refurbishment of not only the privately owned flats but also the fabric and envelope of the building. M&H have been engaged to oversee and manage the refurbishment process then to continue with the long term management of the block.



### MELLERSH & HARDING HAVE MOVED

We are pleased to confirm that Mellersh & Harding have moved offices and are now based at **68 Pall Mall, London, SW1Y 6QU**



### COMING TO ST JAMES'S IN SEPTEMBER 2016

The people behind Tonkotsu are opening a new restaurant, **Anzu**, in St James's Market, describing it as a **"Japanese Brasserie"**



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