

Snubbed De Walden ups ante in W1

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The Howard de Walden Estate is considering its legal position after failing to buy a sought-after W1 car park controversially taken off its hands 47 years ago.

The West End landlord this week lost out to Ridgford Properties and Canadian firm Concord Pacific to buy the 0.83-acre Moxon Street car park from Westminster council. It has potential for a £250m residential-led scheme.

A spokesman for the estate, said: "We are extremely disappointed not to have been selected as preferred bidder. We are considering all our options."

Lawyers said legal avenues open to the estate include

seeking a judicial review into the bidding process and enforcing its property rights, such as rights to light.

The site, currently used as a farmers' market, was compulsorily purchased from the Howard de Walden Estate in 1966 by the former Greater London Council for an educational use that never materialised.

Howard de Walden, which owns most of the surrounding buildings, has long sought to regain control of the car park.

Westminster selected the Ridgford and Concord JV almost a year after instructing Jones Lang LaSalle and Lambert Smith Hampton to sell the site.

A price of around £80m was agreed, with the JV proposing a Bowden Architecture-designed scheme comprising as many as 100 homes as well as boutique shops.

Westminster council cabinet member for housing Jonathan Glanz said: "Unfortunately, we could only pick one winner. We had to pick based on price, deliverability, design and financial backing."

Plans are expected to be submitted by the end of the year.

London mayor Boris Johnson had attempted to block the sale by suggesting the car park should be used for the proposed Marylebone Boys Free School (6 July, p43).

LSBF enrolls in the City for new HQ

The London School of Business & Finance is close to securing a flagship EC3 site, ending its major search in the capital.

The school is in advanced negotiations with the Middle Eastern owner of Sceptre Court at 40 Tower Hill to take 88,000 sq ft on a 15-year lease at rent of around £30 per sq ft.

A deal would largely complete the school's target to secure 200,000 sq ft of office space by 2014 ahead of a March 2014 lease expiry on 155,000 sq ft at the New Court building on Carey Street, WC2.

It has also signed for 60,000 sq ft at Henderson Global Investors' 22 Billiter Street, EC3, and 14,000 sq ft at the Englander Group's Holborn Links Estate, WC1.

The vacant Sceptre Court was home to law firm Trowers & Hamlin until 2012, when it relocated to 3 Bunhill Row, EC1.

A deal is subject to the school securing planning consent for a change of use to educational space from Tower Hamlets.

James Andrew International is advising LSBF; DTZ is letting agent at Sceptre Court.

Talent firm scouts West End for latest signing

US talent company the William Morris Entertainment Agency is poised to relocate its HQ from Centre Point to 100 New Oxford Street, WC1.

The company, which counts artists such as Calvin Harris and the Pet Shop Boys among its clients, is in advanced talks to take 21,600 sq ft at Hermes Real Estate's 56,000 sq ft development. It will pay around £63 per sq ft.

The company, advised by Jones Lang LaSalle, will relocate from 9,100 sq ft at nearby Centre Point.

It is one of a number of tenants served with notice letters from Almacantar last month, advising them it was looking for vacant possession of the 145,000 sq ft skyscraper by March 2014.

Mike Hussey's Almacantar secured planning permission in

July to convert the tower into 82 flats as part of a wider £350m redevelopment.

Other Centre Point occupiers currently looking for West End space include fashion company Cosoca and trade body CBI, advised by CBRE and Cushman & Wakefield respectively.

Bluebook and Edward Charles & Partners are letting agents on 100 New Oxford Street.

HOMES PLAN WORKS FOR DWP BLOCK

Telereal Trillium has won consent for a residential-led redevelopment of long-vacant former Department for Work and Pensions offices in Bromley, Kent. Permission has been granted for a £25m scheme, which will include the demolition of the offices opposite Bromley South station and the development of an 11-storey block comprising 71 homes and 16,000 sq ft of offices. The former DWP offices have been vacant for more than five years. Edward Symmons has been appointed as letting agent.

