

By [Joanna Bourke](#) 05/09/2014 | [Investment/finance](#) [Print](#) [Download](#)

Tyrolese, a private client of Farmer Capital and James Andrews International, has bought the Metropolitan Police offices next to Pimlico station.

The Hertfordshire-registered company, which is backed by high-net-worth private investors, outbid the Crown Estate to buy [1 Drummond Gate](#), SW1.

Tyrolese (773) paid £72.5m for the 108,000 sq ft block, which occupies a one-acre site.

Vendor Santona originally instructed Knight Frank to find a buyer for the property in January, with a £60m price tag mooted.

The building is let to the Metropolitan Police until October 2018 at a rent of £4m pa.

It was marketed as a potential residential conversion opportunity, however any redevelopment would require the consent of the Crown, which owns the freehold of the building.

The Crown also owns [2 Bessborough Street](#) next door, which also becomes vacant in 2018.

Robin Partington & Partners has drawn up options for a 202,533 sq ft luxury residential redevelopment of Drummond Gate.

JLL began marketing the Metropolitan Police's Westminster headquarters at [New Scotland Yard](#), SW1, this week. It is also being offered as a residential development opportunity with a £250m price tag.