



STRATEGY IN ACTION

MARLOW

Atlas House is a 25,400 sq ft office building located on the established Globe Business Park, with good access to both the M4 and M40.

STRATEGY IN ACTION

GLASGOW

180 West George Street is a Grade A headquarters building, located in the heart of Glasgow's central business district.

● Industrial

● Office

● Retail

INVESTING IN OUR PROPERTIES

We believe it is important to continue to invest in our assets, to mitigate the impact of depreciation, improve their attractiveness in the market place and enhance letting prospects.

MARLOW

At Atlas House in Marlow, we have been able to substantially reposition the building through refurbishment, following an occupier downsizing last summer. High quality space has been created, which we expect to let approximately 40% ahead of the previous passing rent. In addition, we have comprehensively refurbished the common areas to include occupier amenity space, showers and an enclosed garden for the sole use of the building's occupiers.

The refurbishment has just completed and is available to lease. The space presents very well against the competition and we believe will attract an occupier quickly.



THAMES VALLEY OFFICE

NUMBER OF OCCUPIERS

3

SQUARE FEET

25,400

GLASGOW



180 West George Street offers contemporary, open plan office space with occupier amenities including bicycle storage, electric car charging and shower facilities.

Following a comprehensive refurbishment, which completed just before the start of the year, the building provides some of the best quality space available in Glasgow's central business district. Working with our occupiers, further works were completed during the period, including new office entrances and the installation of a building system monitoring platform, Asset IQ. This ensures we are running all of the systems optimally to save electricity and gas in line with our sustainability aims, and this will also result in reduced running costs for the building, to the benefit of our occupiers.

We let the fourth floor to Peninsula Business Services, securing a minimum five-year term at an initial rent of £0.2 million per annum, which is 15% ahead of the previous passing rent and 1% ahead of ERV. In another transaction, we moved an occupier's break option out by a year, securing £0.2 million of income.

CENTRAL GLASGOW OFFICE

NUMBER OF OCCUPIERS

5

SQUARE FEET

52,100

Capital investment

£4.3m

2012

£1.6m

2019