

## Bruntwood reports city lets thriving

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Bruntwood has reported that its Manchester City Centre lets portfolio is still thriving despite the credit crunch.

Bruntwood (<http://www.bruntwood.co.uk/>) currently own 12 properties in Piccadilly, totaling 1.2m sq ft. After letting 83,000 sq ft within this portfolio during the last 12 months, only 3.3% currently remains available to occupy. In this time, Bruntwood has attracted 13 new customers to the area, including: The College of Law at 2 New York Street (22,457 sq ft) and The Consulate of Poland at 111 Piccadilly (10,760 sq ft).

Bruntwood sales director, Andrew Butterworth said, "Out of the space we've let this year in Piccadilly, 33,000 sq ft are pre-lets at The Exchange and 1 New York Street to new customers Turning Point, The Development Planning Partnership and Faber Maunsell. These clearly highlight occupier confidence in the area, as well as our ability to deliver high quality product. Not only this, investment in Piccadilly from the council and likeminded developers such as Bruntwood, has helped promote its perception as a major business destination and these latest deals prove Offices in Manchester (<http://www.bruntwood.co.uk/office/manchester/>) are very much in demand."

However, it isn't just recently that Bruntwood has seen lettings thrive, Andrew Butterworth said; "During the past 2 years we've attracted occupiers such as Network Rail and the National Institute for Health and Clinical Excellence to the area, in deals totaling 155,000 sq ft. We fully let 1 Portland Street within 6 months of its completion and now all of the space at The Exchange, bar 1,000 sq ft, is either let or in solicitors' hands, only 4 months after practical completion. Going forward, interest at 1 New York Street remains strong and we're confident the appeal of Piccadilly as an office location will continue."

All of these deals highlight Bruntwood's long-term confidence in Piccadilly, something emphasised by their original purchase of 111 Piccadilly in the nineties and most significantly Piccadilly Plaza in 2003. Now re-branded City Tower, the property company has invested £87m redeveloping the site, as well as letting 151,000 sq ft of office and retail space since its acquisition.

Bruntwood development director Peter Crowther said, "We've invested £53m in our Piccadilly portfolio in the last 12 months and this confidence in the market is further demonstrated by our construction of 1 New York Street; a 109,000 sq ft, grade A office scheme, which is on site and scheduled for completion in Autumn 2009. As well as this property spend, our public realm work in places such as New York Street, where we invested £1.3m, has helped further define Piccadilly as a key office location within the city."

### About Bruntwood

Bruntwood owns over 90 office buildings in Liverpool, Leeds and Birmingham, as well as providing offices and serviced offices in Manchester (<http://www.bruntwood.co.uk/serviced/manchester/>) from one desk for one month, to entire buildings for 25 years. Bruntwood also has Manchester conference rooms (<http://www.bruntwood.co.uk/search/Redrooms/1/>), retail and commercial space within its buildings and meeting rooms in Manchester (<http://www.bruntwood.co.uk/redrooms/>) to hire.

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