

# Landmark properties in West Midlands to be rejuvenated into prestigious 'grade A' office accommodation

Submitted by: TTA Communications (Bath)

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- Cannock Developments and 'Occupier Solutions' specialist Port@I buck downturn to inject new life into the stagnant commercial property sector

Banbury, 2nd February 2009 Commercial property specialists, Cannock Developments (<http://www.cannock.co.uk>) and Port@I (<http://www.portal-centres.com>), today have demonstrated their confidence in the commercial property market by announcing the acquisition of Leamington House on the outskirts of Coventry. This new investment will complement their recent acquisition of Bankfield House, another well-known landmark in the city centre. Both properties, which have been unoccupied for some time, will now benefit from a significant investment and refurbishment programme, that will offer potential tenants high quality affordable managed offices on flexible terms. Managing Director at Port@I John Gotley, comments, "These are challenging times for both the commercial property market and for companies wishing to add new accommodation to their business operations, but our confidence in the market remains strong. There is still a significant demand for 'A' class office accommodation on a flexible, managed basis. With our unique 'Occupier Solutions' approach businesses can enjoy the benefits of high class accommodation in premier locations on terms that are immune to economic fluctuations and without the commitment to ownership or a long term lease."

"We initially planned to bring on-stream a total of 60,000 sq ft of new accommodation equally split across the two locations, but already three quarters of this at each location has been snapped up by a blue chip company that has recognised the value of Port@I's 'Occupier Solutions'. Both the buildings incorporate a good design and layout that will appeal to local, regional and national companies alike. Furthermore, in the midst of the current property downturn we believe the investment will provide a much needed economic boost to the region."

Both properties will be capable of accommodating around 400 people and when completed will offer single or multiple clients flexible 'Grade A' office accommodation. Primarily the buildings can be delivered in a choice of three formats;

- A straightforward lease,
- Serviced offices that can be rented on a monthly basis, or
- Port@I's unique fully managed Occupier Solutions.

'Occupier Solutions' is aimed primarily at 'blue chip' organisations and delivers customised accommodation that includes the infrastructure (environment, IT and telephony) on a managed service basis over a term that matches the client's requirements.

Gotley adds, "These investments represent the first stage of a country-wide strategy to identify, acquire and redevelop properties in prime UK locations".

## Bankfield House

Based in Coventry City Centre, this building will provide a new retail unit on the ground floor providing 1,400 sq ft and six upper office floors each of approximately 4,550 sq ft. The total office area provides approximately 27,300 sq ft.

## Leamington House

Located on the outskirts of Coventry, the facility offers 30,000 sq ft of accommodation over two floors. There is parking available and the property will boast its own in-house restaurant.

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For further information visit [www.portal-centres.com](http://www.portal-centres.com)

Editor's Note:

About Port@I:

Established in 2000 Port@I is part of a unique amalgamation of three 'best-of-breed' specialist companies (Cannock, Port@I and Direct Dialogue) that share similar ownership. This commonality is a critical point because it overcomes many of the difficulties and discontinuities encountered by partnerships. The core offering of this amalgam is space and infrastructure (environment, IT and telephony) on a managed service basis. Port@I term this organisational hosting or simply hosting and it allows their clients to retain ownership of their "crown jewels" such as brand custodianship, culture, people, processes, intellectual capital, business applications and, in the case of call centres, the actual interaction with customers.

Port@I have worked with a number of prestigious clients, including: HfS Loans, Barclays Bank, E.ON (Powergen), BSKyB and Vanquis Bank.

Port@I's head office is in Banbury and they have operational centres in Glasgow, Rotherham, Nottingham, Manchester, Chatham, Coventry and Leeds.

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