BNP PARIBAS REAL ESTATE SOARS TO 3RD PLACE IN LONDON LETTINGS TABLES

BNP Paribas Real Estate soared to third place in the London leasing tables thanks to an excellent second quarter of deals completed.

The majority of sq ft transacted were due to two major lettings totalling almost 700,000 sq ft concluded at The International Quarter in Stratford to The Financial Conduct Authority (425,000 sq ft) and Transport for London (260,000 sq ft).

These two major deals are the biggest ever done in East London outside of Canary Wharf, the first done at Stratford and will be regarded as a seminal moment in the ongoing transformation of the area into an important business district, kick-starting a major development of over 4 m sq ft.

BNP Paribas Real Estate is appointed as leasing agent on the Olympic legacy project for developers LendLease and London Continental Railways.

London take up as a whole in the second quarter was 50% up on Q1, with deals being done in other non tradition core locations as the West End and City continued to see near record levels of undersupply. With these levels of supply unlikely to improve dramatically in the foreseeable future, the move out from the core is a trend that is set to continue.

In the previous quarter BNP Paribas Real Estate was in eighth position.

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About BNP Paribas Real Estate

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management. BNP Paribas Real Estate has local expertise on a global scale through its presence in 37 countries with approximately 180 offices and 3,800 employees (16 wholly owned and 21 by its Alliance network that represents today more than 3,200 people). BNP Paribas Real Estate is a subsidiary of BNP Paribas. For more information: www.realestate.bnpparibas.com

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Press contact:
Patrick Clift, Head of UK Public Relations – Tel: +44 (0) 207 338 4062/ +44 (0) 7469 403 292, patrick.clift@bnpparibas.com