

Frogmore acquires central London office real estate for £15m

Confidence in central London office market spurs Frogmore to acquire property in Bloomsbury

LONDON, UNITED KINGDOM, May 4, 2022 /EINPresswire.com/ -- [Frogmore](#) announce the purchase of 3-5, Bedford Row, Bloomsbury, London, for £15m. The freehold property comprises three interlinked Georgian style townhouses with 24,617 sq ft of office accommodation arranged over five floors. It's located in Midtown, in the heart of one of London's main legal districts, close to Holborn and Chancery Lane Underground and Farringdon stations.



Midtown has been one of the best performing Central London office markets in the recent past and will further benefit from the arrival of Crossrail to Farringdon. The three-year business plan is to comprehensively refurbish and extend the building to provide best-in-class office accommodation with strong environmental credentials.

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“We've been monitoring the Central London office market and have confidence in the post pandemic recovery of this sector given evidence of the 'return to the office' ,” said Jo Allen, Chief Executive at Frogmore. “Some of the notable trends we've seen, accelerated after the pandemic, include a flight to quality, occupiers seeking flexible leasing terms and a significant rise in the importance of environmentally

sustainable buildings”.

The government's Minimum Energy Efficiency Standards (MEES) 2027 deadline, which requires landlords to have a minimum Energy Performance Certificate of at least C, will lead to a shortage

of good quality supply in the market. This fact, coupled with the arrival of Crossrail and evidence that tenants and investors are demanding sustainable assets, influenced the purchasing decision.

This acquisition is the third purchase for Frogmore's fourth value add fund, FREP IV. Frogmore previously acquired interests in three of Galliard Homes' residential developments in London and recently announced a joint venture with C1 Capital for the purchase of three hotels: The Hilton London Olympia for £130m, the Park Inn by Radisson in Northampton for £15m and Stifford Hall, Thurrock for £7.2m.

Frogmore has been investing in UK real estate for over 60 years. Its portfolio spans multiple sectors and has included retail, office, residential, industrial, leisure and alternatives such as retirement homes, student housing and data centres. Over the last 20 years, Frogmore has invested and sold over £7 billion worth of UK real estate across multiple sectors.

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Notes to Editors

Frogmore is a UK-focused, fully integrated real estate investment manager. Founded in 1961, Frogmore has 60 years' experience of investing in UK commercial real estate. The firm specialises in income producing assets with active real estate asset management potential, property refurbishment and selective development opportunities; to drive performance in line with return expectations and risk limits.

Based in London with a team of 30 people, Frogmore carries out all aspects of origination, asset management, property development and debt finance in-house. The current senior team has vast experience and recognition in the marketplace; and has carried out over £7bn of transactions since 1995 through their strong network of relationships.

For more information about Frogmore, please visit www.frogmore.co.uk

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