

BPS London and Purestone Capital Launch Value-Add Platform with £32.6m Landmark Tottenham Court Road Acquisition

LONDON, CITY OF LONDON, UNITED KINGDOM, February 11, 2026 /EINPresswire.com/ -- [BPS London](#) and [Purestone Capital](#), led by Mahir Vachani and Rishi Khurana respectively, have announced one of their most significant commercial acquisitions to date, securing a prime commercial asset in the form of a core West End office building on Tottenham Court Road, in the heart of Fitzrovia. The 43,300 sq ft property is being purchased for £32.6m (£755 per sq ft), marking the first joint acquisition for the two private investors.

The property was acquired from Derwent London plc, one of the UK's leading listed commercial real estate investment trusts, following a highly competitive sales process. Contracts were exchanged within a notably short timeframe after exclusivity was secured, with the transaction advised by investment agent Hanover Green and legal adviser Clyde & Co.

The prominent property at 80–85 Tottenham Court Road will now undergo a comprehensive refurbishment programme, including the installation of new end-of-journey facilities, plant replacement, and the creation of a central feature in the form of a 1,700 sq ft private terrace on the first floor, providing a unique oasis in the West End. Subject to approvals, plans also include the potential addition of a communal roof terrace, further enhancing the building's appeal to occupiers.

The acquisition comes at a time when demand for high-quality workspace continues to outpace supply across central London. However, widespread underinvestment and the conversion of commercial buildings to alternative uses have contributed to a shortage of fit-for-purpose office space, particularly within the West End.

The Fitzrovia sub-market is increasingly sought after by occupiers, ranging from media and creative businesses in Soho to financial and professional services companies, as well as industries of the future co-locating around the Knowledge Quarter in King's Cross.

The acquisition marks a major milestone in the continued expansion of Puretone Capital and BPS London's development arm, forming the cornerstone of their value-add platform. As a founder-led partnership with discretion over capital deployment and decision-making, BPS London and Purestone can act flexibly and with discipline, drive long-term value creation, and work proactively with owners in a challenging real estate market.

Mahir Vachani, Director at BPS London Developments, said:

“This is a landmark acquisition for our business and one that secures a true trophy asset which represents a major step forward in the evolution of our commercial development strategy.

Since the return to the physical workplace following the pandemic, there has been a clear mismatch between what today’s workforce expects from office space and what much of the existing stock is currently delivering. While attendance has recovered strongly, many buildings have not kept pace with modern requirements around design, technology, flexibility and wellbeing.

This project gives us the opportunity to address that imbalance directly by delivering a high-quality, future-proofed workspace in one of London’s most prominent business locations. We remain highly confident in the long-term fundamentals of the West End and see significant opportunity in upgrading underutilised assets to best-in-class standards.”

Rishi Khurana, Principal at Purestone Capital, added:

“This acquisition reflects our shared belief in the long-term resilience of prime London office markets and the importance of investing in quality.

By combining strong fundamentals, a prime location and a comprehensive refurbishment strategy, we believe this project will deliver a highly attractive proposition for life sciences, financial, professional services and creative industries. I am excited to launch our value-add platform with BPS on such a significant development.”

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