

JOINT VENTURE AT ROYAL MINT COURT

1 APRIL 2015

Delancey is pleased to confirm that its client DV4 has formed a joint venture with the LRC Group of companies in respect of Royal Mint Court, a 5.5 acre office campus situated on the eastern fringe of the City, adjacent to the Tower of London.

DV4 has owned the freehold interest since it acquired it from the Crown Estate in 2010. LRC became involved in the property when it acquired the debt secured on the headleasehold interests in 2014.

The majority of the 466,000 sq ft of office and ancillary accommodation is now vacant and the whole scheme is ripe for a refurbishment or redevelopment.

The joint venture between DV4 and LRC will enable this to happen with Delancey appointed to secure planning consent for a scheme over the next 12 months.

Although an office scheme is an obvious possibility given the strength of the eastern fringe office market in London, all options remain open at this time. The unusual nature of the property; being four buildings arranged around a green on a large 5.5 acre site means it could have a wide appeal to a variety of occupiers.



For further information,
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Notes to Editors

Delancey

Delancey is a specialist real estate investment, development and advisory company with over 20 years' experience and a portfolio that covers retail, residential and commercial developments across London and the UK. Collaborating on a wide range of assets, partners and clients, Delancey is recognised for its innovative and diverse approach to creating long term value from real estate. Delancey also advises clients on appropriate capital structures, financing and provides asset management and development services.

Delancey has a diverse portfolio of retail, residential, office and corporate assets across London and the UK, including the Alpha Plus Group, Elephant & Castle Shopping Centre, the Walbrook Building in the City and 185 Park Street on the South Bank. Delancey is also a pioneer in the private rented sector and has spent much of the last few years bringing the legacy of the London 2012 Olympics to life; delivering over 3,000 homes for rent at East Village, the former London 2012 Athletes Village; and revealing the UK's leading creative and digital hub at Here East, the former Olympic Press and Broadcast Centre, which will provide over 4,500 jobs on-site and an expected additional 2,000 jobs in the local area.

www.delancey.com

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