

London

THE KNIGHTSBRIDGE ESTATE



NATURE OF INSTRUCTION	Agency advice
CLIENT	BP Pension Fund
SIZE	3.42 acres
SERVICE LINE(S) INVOLVED	Central London, West End Investment
COUNTRIES INVOLVED	UK

CHALLENGE

CB Richard Ellis was appointed to advise on the sale of prestigious 3.42 acre of freehold island site - bounded by Brompton Road to the north, Hans Crescent to the west, Basil Street to the south and Sloane Street to the east - which offers some of the most exciting retailing in London.

SOLUTION

On behalf of BP Pension Fund, CB Richard Ellis exchanged contracts on the 3.42 acre site, to a private overseas investor. The price agreed was over £500 million reflecting a net initial yield of just under 4.00%, making this one of the largest ever sales in the West End.

The property is anchored at either end by the world famous department stores of Harrods and Harvey Nichols, which together with the estate, make up some of the most exciting retail in London. The Estate comprises 520,000 sq. ft. of retail, office, residential and hotel accommodation.