

## Press Release

15<sup>th</sup> October, 2013

## AOG Real Estate granted consent for a new 90,000 sq ft development at 45 Cannon Street

**Breda, Netherlands:** AOG Real Estate, in partnership with its London-based asset and development manager Morgan Capital Partners, has received planning consent from the City of London for a new 90,000 sq ft office and retail development at 45 Cannon Street, London EC4.

The Fletcher Priest designed scheme will include 81,200 sq ft of Grade A offices and 8,000 sq ft of restaurant and retail space fronting Cannon Street and Bow Lane. Construction is expected to start in January 2014 and complete in Q1 2016.

"AOG Real Estate is excited to have been granted consent by the City of London to redevelop 45 Cannon Street" said Francois Jaclot, AOG Group CEO. "This provides a unique opportunity to deliver modern world class office and retail accommodation in a location that will become the most vibrant and dynamic part of the City. The scheme has been designed to complement the heritage of the conservation area and allow the Bow Lane retail area to continue to flourish and respond positively to recent retail developments in the area. The development will continue the expansion of the AOG Real Estate portfolio in London, which includes other high quality assets including 1 Bishopsgate, 63 Brook Street and the recently completed development, 8-10 Hanover Street," he added.

The existing 67,000 sq ft property was acquired in August 2010 along with the two adjoining properties at 10 Bow Lane and 19/26 Watling Street. The lease to HSBC was surrendered in December 2011 (reported in: Property Week, 20<sup>th</sup> August 2010 – 'Private Investors in West End Show').

DP9 advised on planning and CBRE has been appointed letting agent for the offices and Savills has been appointed letting agent for the retail.

### **Note to the editors:**

AOG Real Estate is the real estate investment arm of diversified investment group AOG, with real estate investments in London, Paris, Geneva, Malta and New York. It has rapidly developed a reputation as a trusted and responsive partner, combining the flexibility and speed of execution of a private investor, with the professional sector expertise and corporate governance standards of an institutional investor. It aims to create a long-term portfolio of international "core" commercial assets, which offer a low-risk profile and stable income. The value of AOG Real Estate's assets amounted to \$750 million at end 2012.



Morgan Capital Partners is a central London-focussed Asset & Development Management business. It has been working with AOG Real Estate on London assets since 2009, including the recently completed redevelopment of 8-10 Hanover Street, London W1.

To discover more: [www.aoginvest.com](http://www.aoginvest.com); [www.morgancapitalpartners.co.uk](http://www.morgancapitalpartners.co.uk)

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