

13 December 2011

ORCHARD STREET INVESTMENT MANAGEMENT

Orchard Street lets 35,200 sq ft at 11 Strand, WC2

Orchard Street Investment Management LLP, the specialist commercial property investment manager, has let 35,200 sq ft of office space and eight car parking spaces on a ten year lease at 11 Strand, London to Punter Southall Group Limited.

The letting follows the completion of a comprehensive £3.5 million refurbishment of the upper floors in September and the earlier expansion and refurbishment in March of the ground floor reception area to incorporate retail units let to Next Group Plc and Paul UK Limited.

Occupying a prominent position, adjacent to Charing Cross Station at the western end of the Strand, the seven storey office building has views over Trafalgar Square and towards the London Eye to the south west and the City Skyline to the east. This central location provides superb access to the West End and the City and most of London's major transport hubs.

Presently split across three sites in Lower Regent Street, Haymarket and Jermyn Street, Punter Southall will centralise its London operations at 11 Strand in the first half of 2012, when leases expire next year. Rapid growth means the consulting group has taken six floors to house more than 400 employees.

Punter Southall Chief Executive Jonathan Punter said: "This represents good value for us and our clients because we are still where they want us to be - in the West End – but also all in one place. It will also reduce duplication and offer economies of scale which will benefit both us and the people with whom we do business. We've been planning this for some time and look forward to welcoming our growing number of clients to our new home."

Commenting on the letting Anna Bradford, Asset Manager at Orchard Street said: "We are thrilled to have secured a major tenant of this calibre and importance so soon after the completion of the refurbishment. This confirms the potential of this asset and the continuing strong demand for prime office space in the heart of London. This is a great result for our pension fund client."

Orchard Street was advised on the letting by Bryan Pontifex of Crossland Otter Hunt. John Kent of CBRE advised Punter Southall.

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Notes to Editors

Orchard Street Investment Management

Established in 2004, Orchard Street Investment Management LLP is a leading specialist commercial property investment manager, focused on the UK market. It acts on behalf of institutional clients world-wide to advise on investing in and the active management of property assets, including industrial, retail warehouses, offices and shopping centres. Orchard Street currently has assets under management totalling £2.5 billion.

Punter Southall

Punter Southall was established in 1988 by Jonathan Punter and Stuart Southall and provides a unique range of financial services including actuarial consulting, administration, employee benefits consulting, independent financial advice and investment services for pension funds, corporates and individuals.

Our services:

- Actuarial consulting: we provide actuarial advice to over 340 pension schemes and their sponsors, ranging in size from around 20 members to 85,000 members
- DC consulting: we advise over 325 corporate clients on their defined contribution pension schemes, representing over 50,000 members with combined assets under advice of c£1bn
- Health & protection: we help over 400 employers manage their health & protection programmes throughout the UK, advising on c£40m premium income.
- Pensions administration:
- International consulting: 22 FTSE 100 and international equivalents take advice from our actuaries and international pensions consultants
- Investment consulting: our sister company P-Solve has £6 billion assets under management and £21 billion assets under advice

- Transaction services: we provide transaction, post-acquisition and overall pensions strategy advice to over a quarter of London-based private equity firms