

Press release 2016



MULTI MILLION POUND REFURBISHMENT SET TO ATTRACT 200 PEOPLE

Acting on behalf of Chenavari Investment Managers the Nottingham offices of FHP and Innes England are seeking to attract interest in the ground floor of Embankment House following a multi million pound refurbishment of the 60,000ft² building.

The ground floor suite provides 19,000ft² of open plan Grade A offices with excellent on site car parking within one of Nottingham's most well known landmark buildings.

Embankment House was constructed in 1999 and provides a 60,000ft² headquarters building built specifically for Experian who moved out of the building in 2015 following a review of their spatial needs within the City.

The lack of high quality large accommodation within the City enabled Experian to let the first and second floors to The Ministry of Justice and led to the sale of the building to Chenavari Investments.

Chenavari have completed a multi million pound refurbishment and it is anticipated that the ground floor will be occupied by one or two companies and likely to accommodate approximately 200 people.

This is the latest in a number of high profile refurbishments which have been undertaken within the City as confidence within the Nottingham office market continues to strengthen in the aftermath of the recession.

The refurbishment has been extensive with the building being provided with a stunning new reception, new ceilings, installed LED energy efficient lighting, new air conditioning, WCs and shower facilities.

The accommodation is being offered at an asking rent of £16.50 per ft² which both reflects the quality of the refurbishment and the continuing strengthening and recovery in levels of rentals that are being achieved within Nottingham enabling such refurbishment projects to be considered.

The space is much needed within Nottingham as there has been no speculative new build of offices within the City for the past ten years.

Once let it is believed that there will be in excess of 600 people working in Embankment House with the building being one of the largest office buildings outside of Central Nottingham.

John Proctor, Director at FHP's Nottingham Office, confirmed:-

"The effects of the recession and the impact of improving technology have changed the dynamics of the office market and provides challenges to cities such as Nottingham seeking to retain their regional significance and indigenous office working population. For Nottingham to continue to organically grow and compete on the regional / national stage we need to see projects such as this being implemented on a regular basis.

To be able to attract international investment in Nottingham's office market to this scale and to see refurbishment of offices on a speculative basis is great news for the City and provides much needed good quality stock to enable us to continue to compete as a regional office location".

Craig Straw of Innes England added:-

"This is the largest single available floor plate within the Nottingham City boundary and it has recently undergone a one million pound refurbishment programme providing Grade A space to the standard that the market desperately needs.

The refurbishment has been completed to a very high standard offering potential Tenants the best modern office accommodation with the added benefit of onsite car parking and the excellent transport links afforded by its location".

Potentially interested parties are invited to contact the Joint Agents to view the space.

For further information please download the property details at www.fhp.co.uk or contact John Proctor on 0115 841 1130 or alternatively Craig Straw at Innes England.

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