

# HERBERT SMITH FREEHILLS ADVISES ON FIRST PRE-LET AT BROOKFIELD'S 100 BISHOPSGATE

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News

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Herbert Smith Freehills has advised longstanding client Brookfield Property Partners LP ("Brookfield"), one of the world's largest commercial real estate companies, on its major pre-let agreement, with one of the top 15 banks in the world by market capitalisation, for 250,000 square feet at 100 Bishopsgate.

The bank will occupy floors 1-7 of the 37-storey tower on a 25-year lease. This includes the five podium levels, which have the largest footprint within the development at approximately 44,000 square feet each.

Located in the heart of the City of London, 100 Bishopsgate will become one of the most prominent office towers in London. Formal construction of the 962,000 square foot grade-A office, retail and restaurant development began in May 2015 and completion is set for 2018.

The Herbert Smith Freehills real estate team was led by partner and head of real estate (UK/EMEA) Don Rowlands, and included senior associate Fraser Grant and associates Carolyn Milligan and Will Barnes and trainee Jessica Barker. Senior associate Gordon Anderson advised on construction matters and partner Neil Warriner on tax.

Don Rowlands commented: "We are delighted to have worked on this first major pre-let agreement for their 100 Bishopsgate scheme, one of the most exciting developments for Brookfield currently underway in London. This latest significant agreement with the tenant follows a strong record of leasing successes for our client."

Allen and Overy advised the tenant.

Herbert Smith Freehills acted for Brookfield's joint venture with Oxford Properties on the pre-letting of One London Wall Place to fund manager Schroders and the pre-letting of Two London Wall Place to US law firm Cleary Gottlieb Steen and Hamilton LLP, both last year. The Schroders transaction is believed to be the largest pre-let in the City of London since 2010.

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