

## CASE STUDY - 2004

### Royal & SunAlliance



1 Plantation Place –EC3 - Acquired



30 Berkeley Square – W1 -Disposed

#### Situation

R&SA was looking to relocate the Global Corporate Centre back into the Insurance heart land of EC3 in the City of London from their Office at 30 Berkeley Square in London's West End.

They wished to avoid unknown property cost risks and take advantage of different rental pricing in the two market places.

There was an opportunity to reduce the overall operating cost of office premises as part of this move.

#### Consideration

Spring4 advised a disposal policy which was designed to minimise cost exposure. While R&SA maintained occupation Spring4 marketed the lease for disposal, and negotiated best terms with GE Capital the identified party.

Spring4 analysed employees commute times and conducted a search for potential existing City of London office accommodation. After receiving proposals from numerous landlords Spring4 negotiated and had release a final form acquisition contract which was held while the disposal was entered in to.

#### Result

Spring4 delivered two transactions, a Disposal and Acquisition simultaneously providing a known cost of relocation to superior offices at a reduced operating cost.

Additionally R&SA achieved flexibility with a tenant option to break the new lease at the fifth year.

#### MEET THE TEAM

##### Richard Peperell

With 15 years experience advising occupiers at the highest level.

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