



PRESS RELEASE

CBRE SET FOR MOVE TO HERMES REAL ESTATE'S 55 TEMPLE ROW

City, XX Month 2014 – CBRE is moving its Birmingham office to 55 Temple Row.

The property consultancy has taken 13,500 sq ft on the ground and first floors of Hermes Real Estate's locally listed building. The firm has a fifteen year lease at a rent of £22 per sq ft.

55 Temple Row's presence is emphasised by its position on a raised podium fronting St Philip's Cathedral Square. Originally occupied by the Bank of England, latterly it has been home to the Bank of Scotland and Lloyds Bank. The building was designed by Fitzroy Robinson & Partners featuring Portland stone and copper clad beams and was built between 1969 and 1972.

Hermes Real Estate is investing £1 million to upgrade the premises. CBRE's building consultancy team has been appointed to project manage the makeover, with the firm planning to take occupancy in August this year. CBRE's Workplace Solutions consultancy division has advised the local team on best practice for its operations going forward.

Ashley Hancox, a senior director in CBRE's office agency team, managed the search and selection process for the firm, he commented:

"The unique branding opportunity 55 Temple Row provides was unmissable. We will be the only property consultancy in the central business district with our own front door immediately off the street. The new office will allow us to provide a unique environment for our staff and clients."

Ian Cody, Director - Asset Management at Hermes Real Estate, said: "The £1 million upgrade to the premise is in line with our occupier-led approach and, along with our Paradise Circus regeneration scheme, is indicative of our commitment to the city of Birmingham."

Martin Guest, managing director of CBRE in Birmingham, said the firm had outgrown its space at Cornwall Court, where it has been based for 10 years.

He added: "We now employ 100 and are planning further recruitment. The move also gives us the opportunity of overhauling how we work.

"For staff, we will be adopting a new working style, including agile working and paperless systems. There will be showers and lockers for those who commute by cycle or run during the day.

"For clients we will provide enhanced meeting facilities, with wi-fi and a coffee bar. There will be an open invitation to drop in and draw breath with great views of the cathedral."

Waheed Nazir, Director of Regeneration at Birmingham City Council commented "The proposal has been warmly welcomed by Birmingham City Council, the use of the building by one of the pre-eminent professional services businesses in the UK is great news. The proposals promise to bring new life to a hugely important streetscape that can be seen from almost every part of one the Central Business Districts' main open spaces."

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Notes to Editors:

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