

# Paradise Circus

## AGENTS FOR PARADISE CIRCUS ANNOUNCED

Following a competitive pitch, two of Birmingham's leading property agents have been appointed to source occupiers for the first phase of the Paradise Circus scheme.

Brindleyplace based GVA and CBRE, housed in Colmore Business District, will act as joint agents for the project that is due to start later this year.

This transformational development will deliver around 1.8 million sq. ft. of offices, shops, leisure, cultural and civic amenities together with a new hotel. Up to ten buildings will be set within attractive new public space on the 17 acre site that sits between Chamberlain Square and Centenary Square.

Chris Taylor, Chief Executive, Hermes Real Estate, said: "The appointment of GVA and CBRE as agents ensures we have a top class team with vast expertise and huge experience of working in the type of high quality, vibrant, office-led mixed use development that the new Paradise Circus will bring to Birmingham.

"There is a looming shortage of sustainable Grade A office space in the city that Paradise will, with the capable assistance of these agents, help in meeting future demand."

Rob Groves, Senior Project Director of Argent, said: "The appointment of the agents means we are now close to completing the full delivery team ready for the implementation of the project. We believe that the huge investment currently being delivered in the city, combined with the redevelopment of Paradise Circus, will be a major draw in attracting new investors and occupiers in to the City Centre. GVA and CBRE, with their national and international connections, will help bring that to fruition".

Ian Stringer, Regional Senior Director of GVA, is thrilled with the appointment: "I have been personally involved with the Paradise Circus project since its conception so it's very pleasing to be given the opportunity to see it through to completion. The setting, quality and accessibility of the development will have great appeal to investors and potential occupiers – regionally, nationally and internationally.

"I am looking forward to contributing to the scheme's development over the next few years and to locating a complementary mix of occupiers, hopefully to include some significant new ones for Birmingham."

Martin Guest, managing director of the Birmingham office of CBRE, said: "Paradise Circus will be one of the biggest development schemes Birmingham has seen for some time and will dramatically transform that whole area of the city. The new site layout, with improved pedestrian access, will enhance connectivity and create a link between the traditional office core of the Colmore Business District and Brindleyplace.



"We're extremely pleased to have been instructed as joint agents on the scheme and look forward to working with Hermes Real Estate, Argent and the appointed team of advisers."

Grant Associates were announced as the landscape architects for the scheme at this year's MIPIM when it was also revealed there would be an architects' competition held for the first building in the project. Birmingham based Glenn Howell Architect's – the site's masterplanners - was also named as the designer of the second building in the scheme.

A website showcasing the proposals for Paradise Circus can be viewed at [www.paradisecircus.co.uk](http://www.paradisecircus.co.uk)

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#### **Editors Notes**

##### **Argent**

Argent developed and managed Brindleyplace which offers more than 1.1 million sq ft of office space, 30 restaurants, bars and cafés as well as leisure and recreational facilities. Brindleyplace is internationally recognised as an award winning benchmark for urban regeneration and has been responsible for leading the way in Birmingham's continued transformation.

Argent (Property Development) Services LLP is one of the UK's best respected property development companies.

The Argent team – now restructured as a Partnership - has been developing for 30 years. Argent has built a strong track record in mixed use developments that combine office, residential, retail, leisure, hotels, cafés, restaurants and managed open space; and has become a leading practitioner of city centre regeneration. It aims to be the most respected and successful developer in the UK.

Argent focuses on just a few, exceptional schemes at any one time, working with landowners and other partners. In addition to the eight million sq ft emerging at King's Cross in London, Argent's CV includes the rejuvenation of Piccadilly (One Piccadilly Gardens, Piccadilly Place, The Hub, The Hive) and One St Peter's Square in Manchester; Brindleyplace and Paradise Circus in Birmingham; the redevelopment of brownfield sites in the Thames Valley; and major commercial developments in the City of London.

For further information visit: [www.elevenbrindleyplace.co.uk](http://www.elevenbrindleyplace.co.uk) or [www.argentllp.co.uk](http://www.argentllp.co.uk)

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Hermes manages assets on behalf of more than 200 clients\* across these investment areas with £26.3 billion\* assets under management. In Hermes Equity Ownership Services, we have one of the largest engagement resources in the industry, advising on more than £98 billion\* of assets.

\*Please note the total AuM figure includes £3.4bn of assets managed or under an advisory agreement by Hermes GPE LLP ("HGPE"), a joint venture between Hermes Fund Managers ("HFM") and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group. £0.4bn of total group AuM figure represents HFM mandates under advice. Source: Hermes as at 31 December 2013