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Great Portland Estates concludes run of West End lettings

Great Portland Estates plc (GPE) announces that The Great Wigmore Partnership (GWP), its 50:50 West End joint venture with Scottish Widows Investment Partnership (SWIP), has concluded the final office lettings at 180 Great Portland Street, W1.

GPE commenced work on the 81,000 sq ft major office refurbishment in January 2006, completing the project in early 2007.

By November 2007, 49% of the office space had been let at rents ranging from £55 per sq ft to £62.50 per sq ft. Since then, the remainder has been let to the following companies on the terms as set out;

Tenant	Date	Area	Rent per sq ft	Term	Rent free
MJ Mapp	19/12/07	16,054 sq ft	£60.00 per sq ft	10 years	8 months
Aegis Group plc	17/12/07	7,612 sq ft	£62.50 per sq ft	10 years (tenant's break option year 7)	6 months
St Modwen Developments Ltd	20/12/07	7,397 sq ft	£65.00 per sq ft	10 years	9 months
Estée Lauder Cosmetics	28/01/08	7,377 sq ft	£67.50 per sq ft	10 years	12 months

The last remaining space in the 106,000 sq ft building is an 8,000 sq ft retail unit which is under offer to a supermarket operator.

Commenting on these lettings, Neil Thompson, Development Director of GPE said "We are delighted to welcome such a range of high calibre occupiers to this first class building. These final lettings demonstrate that occupational demand remains solid in the West End where 81% of our portfolio by value is located, whilst the quality of the refurbishment has enabled us to generate rental growth of 23% during the letting campaign alone".

Contacts:

Neil Thompson	Development Director	Great Portland Estates plc	020 7647 3029
Toby Courtauld	Chief Executive	Great Portland Estates plc	020 7647 3042

Finsbury

Gordon Simpson			020 7251 3801
James Murgatroyd			020 7251 3801