

# Press Release



29 October 2024

## **GPE grows Flex portfolio with acquisition of 19/23 Wells Street, W1**

Great Portland Estates plc (GPE) is delighted to announce it has exchanged on the acquisition of 19/23 Wells Street, W1, for £19 million (£991 per sq ft), from British Land plc. Located in the heart of Fitzrovia, the 19,182 sq ft building comprises basement, ground and five upper floors. GPE intends to convert the space to its Fully Managed offer, together with transforming the ground floor space to deliver best-in-class amenity for its customers.

The building is within walking distance of a number of GPE's existing holdings, including wells&more, Elsley House, Kent House and 7/15 Gresse Street and will add to a growing cluster of GPE Fully Managed buildings in Fitzrovia.

**James Harrop-Griffiths, Investment Manager, said:** "We are excited to announce our acquisition of 19/23 Wells Street. This is our second Fully Managed deal within the West End during the last six months. The building offers an excellent opportunity for us to enhance our cluster of properties in this vibrant area, enabling us to deliver a diverse range of workspaces for our customers, all accompanied by exceptional levels of customer service."

### **Great Portland Estates plc**

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For further information see [www.gpe.co.uk](http://www.gpe.co.uk) or follow us on X at @GPE\_london

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