

10 March 2025

GPE secures largest Fully Managed office space deal to date with Next in Fitzrovia

Letting is 11,500 sq ft on a five-year term

Great Portland Estates plc (GPE) has today announced that it has secured its largest Fully Managed deal to date, letting over 11,500 sq ft of Fully Managed space to FTSE 100 retailer Next at its newly refurbished 31 Alfred Place, WC1. The space has been let on a five-year term, ahead of ERV.

Next has required additional office space to complement their existing London offices and will be moving into the building at the end of March to occupy a total of four floors, including the lower ground, duplex, third and fourth floors.

Alfred Place is a newly refurbished 42,000 sq ft Fully Managed building offering premium offices as well as a communal roof terrace, private terraces on selected floors, a spacious shared lounge and meeting rooms suite, and flexible wellness space. It is located in Fitzrovia, next door to GPE's recent acquisition Whittington House and opposite another GPE Fully Managed building, the Courtyard; which recently achieved planning permission. Together these buildings form an appealing cluster of premium workspaces within walking distance of the Elizabeth line.

In the three months since launch, GPE has let 24,500 sq ft in the building at an average rent of £209 per sq ft some 5.45% ahead of ERV. With an additional 2,500 sq ft under offer, only five offices are still available, which are already receiving strong interest.

David Korman, Senior Leasing Manager, commented: "We are delighted to have completed our largest ever Fully Managed deal with Next and look forward to welcoming them to the building later this month. The rapid and positive leasing at Alfred Place highlights the strong demand for our well-located, amenity rich, premium Fully Managed spaces, while also demonstrating the expanding appeal to larger corporates that may have initially sought a more traditional arrangement."

GPE will be hosting an Analyst & Flex Webinar on Friday 21 March at 2pm. Register here: [Webinar Registration - Zoom](#)

Great Portland Estates plc

Toby Courtauld, Chief Executive

Nick Sanderson, Chief Financial & Operating Officer

Stephen Burrows, Director of Investor Relations and Joint Director of Finance

+44 (0) 20 7647 3000

FCS Global

James Murgatroyd & Gordon Simpson

+44 (0) 20 7251 3801

For further information see www.gpe.co.uk or follow us on X at [@GPE_london](#)
LEI Number: 213800JMEDD2Q4N1MC42

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rs@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCUPUUWUPAGMM