

## **MEDIA COVERAGE**

Publication: TheBusinessDesk.com

Date: 11 March 2015

Client: Sterling Property Ventures

### **Dismantling of Birmingham office tower to begin next month**

11th March 2015

By Andy Coyne - Editor, West Midlands



THE developer and funder behind the large-scale scheme planned on the site of the NatWest Tower in central Birmingham have applied to the city council for permission to begin demolishing the 1970s office block.

Piece by piece dismantling of the 22-storey concrete panelled tower will take between 10-12 months. Sterling and Rockspring aim to start on site next month.

Meanwhile, developer Sterling and funder Rockspring have announced that a trio of property consultants have been appointed to advise on lettings on the scheme, officially known as 103 Colmore Row.

Colliers International, DTZ and Knight Frank have been brought in to secure office and leisure occupiers for the building.

Sterling and Rockspring acquired 103 Colmore Row in November last year. The tower - the tallest in the central business district - was formerly occupied by NatWest, but has been vacant since 2003.

The site, on the corner of Colmore Row and Newhall Street, has planning permission for a 35-storey tower. However, Sterling and Rockspring are currently revising these plans. A smaller scale development, similar in size to the existing structure, is proposed.

A public consultation on the new scheme is being held in mid-March, following which Sterling and Rockspring aim to submit their plans for the site to Birmingham City Council.

Their proposed 21-storey development will provide approximately 200,000 sq ft of Grade A office accommodation and 10,000 sq ft of leisure space, including a rooftop restaurant.

James Howarth, managing director of Sterling Property Ventures, said: "Our timescale means we can start work on the new building as soon as the site clearance is complete, with the new tower erected by the end of 2017 - the first new office building to be delivered in Birmingham's central business district since Two Snowhill.

"We are developing the site speculatively, but the lack of Grade A space in the city means we are already having conversations with potential occupiers so the need to appoint agents was pressing.

"We are also keen to sign up a high profile restaurant operator early doors, as this is a key USP for our scheme."

David Tonks, senior director at DTZ, said: "103 Colmore Row will be the first in a new generation of office buildings to come to the market at a time when Grade A space in the city has been significantly depleted.

"The building boasts Birmingham's best business address and stunning views of the city skyline. We anticipate strong interest from both office and leisure occupiers."

Matt Long, director in the national offices team at Colliers International, said: "103's super prime location and early delivery date will be a draw for both indigenous occupiers and inward investors."

Doone Silver Architects is working on the revised design, in dialogue with Birmingham City Council's planning, design and transport teams.

[http://www.thebusinessdesk.com/westmidlands/news/719371-dismantling-of-birmingham-office-tower-to-begin-next-month.html?utm\\_source=newsletter&utm\\_medium=email&utm\\_campaign=\\_11th\\_Mar\\_2015\\_-\\_Daily\\_E-mail](http://www.thebusinessdesk.com/westmidlands/news/719371-dismantling-of-birmingham-office-tower-to-begin-next-month.html?utm_source=newsletter&utm_medium=email&utm_campaign=_11th_Mar_2015_-_Daily_E-mail)