

MEDIA COVERAGE

Publication: Midlands Business Insider (Daily)

Date: 11 March 2015

Client: Sterling Property Ventures

MIDLANDS NEWS / 11 MAR 2015

AGENTS APPOINTED TO 103 COLMORE ROW

A trio of property agents have been appointed to advise on lettings at 103 Colmore Row, the major new 21-storey office scheme at the heart of Birmingham's business district.

Colliers International, DTZ and Knight Frank have been hired by developer Sterling Property Ventures and funder Rockspring to secure office and leisure occupiers for the building.

Sterling and Rockspring bought 103 Colmore Row in November 2014 and applied to the city council to have it demolished in January. It was last occupied by NatWest but had been vacant since 2003.

When complete, it will provide 200,000 sq ft of office space and 10,000 sq ft for leisure facilities.

"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," said Sterling managing director James Howarth.

"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."

Colliers International director Matt Long hailed 103 Colmore Row's prime location, while DTZ senior director David Tonks said he anticipated significant interest in the building.

Jamie Phillips, partner and head of office agency at Knight Frank, added: "This development will provide a legacy on the Birmingham skyline and demonstrates the city's ability to reinvent itself whilst taking note of its past."

If approved, the demolition of the existing 22-storey tower could take up to a year and developers hope to start on site in April.

The proposals for the development will be unveiled next week (17 March 2015) at the Hotel du Vin.

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