

30th March 2010

Farebrother grows Retail team

Farebrother has recruited Dan Ridgers as Head of Retail Agency and Phil Thomas as Development Adviser to support a growing Midtown retail market. Toby Fuhrman and Malcolm Brackley, will continue to provide specialist retail asset management and professional services, such as rent review and lease renewal work.

Demand for retail in Midtown has grown significantly but remains largely unfulfilled. Just in the ten years from 1999 to 2009, 30m sq ft of office space has been taken up and 13m sq ft constructed. The residential population also grew from 43,000 to 52,000 and 3,400 new residential units were built. 250,000 (88% ABC1s) now work in Midtown. 2,250 new hotel rooms have been built. Midtown contains four of the top ten tourist attractions in Central London, each has growth in visitor numbers. There are now over 63,000 students studying in Midtown's larger, higher education establishments.

Dan joins from Hammond Phillips' London retail investment team whom he joined after five years experience at DTZ where he was responsible for setting up their High Street Investment team. He has acted for PRUPIM, Shaftesbury, Royal London and Rugby Estates.

Phil is an experienced retail developer, most recently with Richardson Developments. His knowledge of the retail development process stems from helping to build several shopping centres from scratch, working closely with retailers.

Malcolm Brackley, Head of Retail at Farebrother commented "Developers need to work with retailers at an earlier stage of new schemes to maximise retail demand and improve ground and lower ground floor rents. Dan and Phil are strong, networked advisers, able to bring the right developer and occupier clients together and will significantly complement our comprehensive retail service."

ENDS

Notes

Farebrother

Farebrother are property advisers and chartered surveyors offering a full range of property services in the Centre of London, specialising in Midtown and Southbank. Founded in 1799, the Practice acts for funds, estates, property companies, occupiers and private individuals, including Scottish Widows, PRUPIM, The Governing Body of Rugby School and Delancey.

Midtown

The Midtown office market broadly extends to Euston Road in the North, the Thames in the South, Ludgate Circus in the East and Trafalgar Square in the West. Major occupiers include Goldman Sachs, Deloitte and Warner Bros. The proportion of occupiers from creative sectors; fashion, media, internet and IT has increased in recent years, with brands such as Grey London, McCann Erickson, Agent Provocateur and Ben Sherman relocating to Midtown.

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