

# Pret a Manger puts Verde's Victoria office on the menu

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Sandwich chain Pret a Manger, famed for its fresh baguettes, is eyeing a new office in London's Victoria.



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Property Week understands the international chain, which is majority owned by private equity firm Bridgepoint, is under offer to take the 30,677 sq ft first floor of Tishman Speyer's Verde development as well as the ground floor café.

The redeveloped former Department of Communities and Local Government (DCLG) building on Bressenden Place comprises 282,000 sq ft of office space and a 20,000 sq ft 'park in the sky' across six roof gardens.

Designed by Aukett Swanke, Adjaye Associates and MdeAS, the office space is believed to command rents in the mid £70s/sq ft.

Pret, which sells customers fancy sandwiches as well as quinoa hotpots and gluten-free five-grain porridge, will move its head office from nearby 1 Hudson's Place in Victoria.

The sandwich retailer had a total of 374 shops worldwide at the end of 2014, of which 288 were in the UK, 60 in the US, 14 in Hong Kong, 11 in France and one in China.

Verde is competing for tenants with Land Securities' new offices on Victoria Street, including the Zig Zag building and Nova.

The Victoria area is rapidly transforming from a location once dominated by government offices into a vibrant new central London business district.

The area is also likely to benefit in the coming years from an impending shortage of office space elsewhere in the West End.

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Tishman bought the Verde building, formerly known as Eland House, from Land Securities in 2012 for £170m.

DCLG surrendered its lease in the building in 2014, as part of the government's drive to cut the size of its estate.

A Pret spokeswoman said: "To support Pret's continued growth, we are currently searching for options to relocate our support centre within the Victoria area."

JLL and Cushman & Wakefield advised Tishman. Savills advised Pret. All other parties declined to comment.

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