

Work starts at 2 Forbury Place as lettings signed

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M&G Real Estate and Bell Hammer have started construction of a 186,000 sq ft office building in Reading town centre.

2 Forbury Place will be built by contractor Galliford Try over the next 20 months and is expected to be valued at £100m upon completion.

Two 10-year leases have already been signed. Osborne Clarke has signed to take 16,000 sq ft on the second floor and Convatec has taken 13,800 sq ft on the seventh floor for its UK HQ.

M&G and Bell Hammer have already developed and let the entirety of a first 186,000 sq ft office building at 1 Forbury Place to energy company SSE.

Aaron Pope, director of asset management at M&G Real Estate, said: "Demand remains strong for core assets in Reading town centre, as evidenced by our successful letting of 1 Forbury Place and we are confident that our latest scheme will reinforce our position in the town's speculative office development market.

"The commitment also reflects our wider strategy of building West End-quality buildings in Reading, to attract and secure further occupiers to a location that continues to grow from strength to strength thanks to its close proximity to major transport hubs and its future Crossrail station."

CBRE and Campbell Gordon are letting agents at 2 Forbury Place.

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