

8 June 2006  
For immediate release to Estates Gazette  
Page 1 of 2

## **BELGRAVE HOUSE FULLY LET**

Belgrave House, the Grosvenor and JER Partners development on Buckingham Palace Road, Belgravia SW1, has let its remaining space. Existing tenant Google has taken a further 9,173 sq ft on the third floor, on a 15 year lease with a break at year 10. This takes the total space it occupies to over 81,000 sq ft.

The full list of tenants at Belgrave House is:

Sixth	Vitol
Fifth	Google
Fourth	Google
Third	Rentokil Initial plc/BAA plc/Google
Second	American Express
First	American Express
Ground	American Express
Lower Ground	American Express

Charles Briscoe, Grosvenor commented: “We are delighted that Belgrave House is now fully let. The building helped to change perceptions of Victoria as an office location. It is a fantastic HQ and to have attracted the likes of Google, BAA and American Express underlines its quality.”

Malcolm Le May, President, JER Europe said: “This has been a very worthwhile joint venture for JER Partners. We always had a great deal of confidence in the scheme and the series of successful lettings are a testament to not only the quality and design of Belgrave House but also the skill of the team assembled to let it.”

Philip Hobleby of Knight Frank, who acted on behalf of Grosvenor and JER Partners said: “The West End market has continued to improve into 2006 with Victoria being a significant beneficiary of this activity. Corporates have been attracted to the area by the quality of new developments and strength of transport connectivity; the success of lettings at Belgrave House is an excellent example of this.”

Knight Frank and DTZ acted as joint agents on behalf of Grosvenor and JER Partners. Noble Harris Partnership acted for Google.

**ENDS**

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**About Grosvenor**

Grosvenor is a privately owned international property group, representing the interests of the Grosvenor family headed by the Duke of Westminster, best known for its ownership of over 300 years of the 120 hectares (300 acres) of central London.

An urban property specialist, Grosvenor has a strategic focus on creating and managing vibrant, mixed-use town and city centres. Current activity includes projects in Liverpool, Cambridge, Preston, Crawley, Edinburgh and Dublin as well as office developments in the West End and City of London, and residential developments in Mayfair and Belgravia.

Grosvenor's assets under management totalled £9.1 billion (US\$15.6 billion, €13.3bn) of real estate as at 31 December 2005.

**About JER Partners**

JER Partners is the private equity investment arm of J.E. Robert Companies, a real estate investment management company with 25 years of experience in sourcing, underwriting and managing a broad spectrum of real estate, debt products and equity.

JER Partners has been active in Europe since 1995. As European President of JER Partners, Malcolm Le May heads a team of 25, based at Berkeley Square, London.

In Europe, JER Partners has invested in the United Kingdom, France, Germany, Sweden and Finland. JER's first European real estate fund has mostly invested in the UK and France. Since the inception of JER's second pan-European real estate fund in May 2003, JER Partners has made five investments in regional offices in the United Kingdom. In France, JER has acquired a hotel in Paris. In Germany, JER has made four investments, one portfolio of offices and three residential portfolios. In Sweden, JER has bought and subsequently sold a portfolio of supermarkets across the country. In Finland, JER has so far acquired three portfolios of commercial assets.

In March 2006, JER acquired the Great Eastern Hotel, London, United Kingdom. In April, JER acquired a site for residential development on the River Thames in Greenwich, London in the United Kingdom.

For more information on JER please visit [www.jer.com](http://www.jer.com)