

18 October 2012

Derwent London secures major letting to Ticketmaster at 10-4 Pentonville Road, London N1

Derwent London plc (“Derwent London” / “the Group”) is pleased to announce that it has let 47,700 sq ft (4,430m²) of office space at 10-4 Pentonville Road, London N1 to Ticketmaster UK.



Ticketmaster will occupy the whole of 4 Pentonville Road and the upper five floors of 10 Pentonville Road under a 12-year lease with no breaks. The tenant will pay £1.9 million per annum at this seven floor building, based on £45 per sq ft (£484 per m²) on the top floor and £42.50 per sq ft (£457 per m²) on a typical mid-level floor, with a rent free period of 30 months. There are upward-only rent reviews after five and ten years, with a minimum uplift to £2.0 million after five years.

10-4 Pentonville Road is situated in Islington opposite Derwent London’s award winning Angel Building. The regeneration of the building has recently been completed, unifying the façade of two former 1980s buildings to create 55,000 sq ft (5,110m²) of offices, which represents more than 20% uplift in floor area. Designed by architects Stiff + Trevillion, the buildings have two attractive canopied entrances which are supported by glistening Miesian stainless steel columns. The design has a distinct Scandinavian influence which includes Danish brick that extends into the reception foyer.

