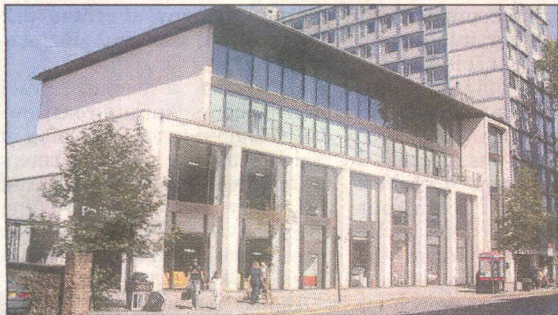


# Dublin firm ups London rent



**270-280  
Kings  
Road in  
London:  
rent  
increase  
of 33%**

DUBLIN-BASED BCP Asset Management has secured a rent increase of 33 per cent in a new office letting at 270-280 Kings Road in London SW3.

Healthcare services giant HCA International has taken 795sq m (8,559sq ft) of office space on a 15-year lease with upwards-only reviews and no break option.

The only concession was a rent-free period of two months.

The unit was originally let at a rent of £222,300 when the property was purchased by clients of BCP in October 2004. The rent was increased to £290,000 on review in October 2006. Under the new lease to HCA, the rent has increased significantly again to £385,155.

This reflects a rent increase of

73 per cent from when the office unit was originally purchased in the office and retail building.

BCP, which manages the building, says the running cash yield has increased to 7.3 per cent through successful rent reviews and new lettings. The rent roll is £1.9 million.

Despite the current adverse conditions, BCP says the rent achieved was significantly ahead of expectations, and other lettings in the area, equating to over £50 per sq ft on the best space.

HCA is one of the world's largest private medical care operators with a turnover of €21 billion in 2008.

The group owns and operates 166 hospitals and 107 surgery centres worldwide and has a staff of 190,000.