

News

11.08.17

Chester's One City Place more than 70% let

Sykes Cottages, the UK's largest independent operator of UK holiday rental properties, is the latest occupier to take space at One City Place – the flagship office scheme by Muse Developments in partnership with Cheshire West & Chester Council.

The fast-growing firm, which has been based in Chester for over 25 years, said the new location was a key part of its ongoing investment strategy to support its expansion.

One City Place is the first office building, which forms part of the wider £120m, 3.5-acre City Place development - the focal point of the city's new Central Business Quarter. Ultimately City Place will provide over 500,000 sq ft of Grade A office accommodation, including retail and leisure facilities, as well as 200 residential units and new public realm, when it completes in 2028.

Sykes has signed a 10-year lease for 24,000 sq ft over two floors at the state-of-the-art building – more than double its current space - which is equipped with next generation IT security, high-speed fibre and microwave internet technologies.

The building is also the first in Chester to be rated BREEAM “Excellent” thanks to its sustainability credentials.

Sykes is now working with leading interior design and space planning consultancy Overbury, with a view to start locating its 300 employees to the building from September.

Graham Donoghue, CEO of Sykes Cottages, said: “Chester has been the heart and home of the business for almost three decades, so continuing our commitment to the region was important to us and our people.

“One City Place ticked all the boxes for a high-growth, technology led business like ours, giving us access to talent from across the region thanks to its excellent transport connectivity and a location that's both tech enabled and sustainable.”

Phil Mayall, development director at Muse, said: “Sykes Cottages' relocation to One City Place highlights the diversity of the scheme, which can accommodate a wide range of business sizes and types. It's always great to see a local company like Sykes succeed, and we look forward to watching the business continue to grow at its new address.

“Sykes' relocation also means that One City Place is now more than 70% let and we still have strong interest in the remaining floor space, which is a real testament to the scheme as a new city centre destination for business.”

Further occupiers which have signed up to date include RSM UK, Power Solutions UK, Excello Law, SL Investment Management and Black and Veatch

City Place is part funded by a £4.8m development loan from the North West Evergreen Fund and a further £1.4m grant from the European Regional Development Fund.