

# News

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## **Santander signs at No.4 St Paul's Square**

English Cities Fund (ECf), a joint venture between Legal & General, Muse Developments and the Homes & Communities Agency, has let the entire top floor at No.4 St Paul's Square, Liverpool, to Spanish banking group, Santander, to operate as a corporate banking facility.

The deal, which completed this week, will see Santander Corporate, Commercial and Business Banking's Merseyside business relocate to the Grade A office building in the heart of Liverpool city centre.

Taking a ten year lease, Santander has secured the 14,155 sq ft seventh floor at No.4 St Paul's paying £20 per sq ft.

Sue Douthwaite, divisional managing director for Santander Corporate Banking, said: "We are delighted to be moving to No 4 St Paul's Square at the heart of Liverpool's new business district. We have spent the past three years growing our corporate banking business in the region and this move signifies the strength of our business and our commitment to businesses within the Merseyside region."

Darran Lawless, director of ECf, said: "We are delighted to announce that Santander has chosen No.4 St Paul's Square as its Merseyside HQ. The £34m development with its striking architecture is the final phase of St Paul's Square and has already established itself as a world class business location for Liverpool. We believe that this seal of approval from a major corporate will attract other leading businesses to locate at No.4. The Liverpool office market is poised for some significant activity with a number of very high profile, large space requirements in the market. These include Barclays, Standard Chartered, Deutsche Bank and Direct Line. With the competitive rents we can offer, a great location and fantastic landmark building, there is a real opportunity to build upon what is already a strong location. St Paul's Square will continue to grow as one of the region's leading financial and professional centres."

GVA advised ECF on the deal, while Santander were advised by CBRE.

Ian Steele, director at GVA, added: "No.4 St Paul's Square, which is Liverpool's first speculatively developed BREEAM Excellent building, has set a new benchmark for commercial office space in the city and has played a major role in the renaissance of the commercial district. We are confident that the letting to Santander will assist in attracting other high profile occupiers to the building."

Mark Worthington, director at CBRE, added: "Following an extensive search, Santander decided to acquire the top floor at St Paul's Square as they felt it was in the right location for their clients and best met their requirement for high quality, contemporary office space."

Recently completed, No.4 St Paul's Square has already been recognised by industry peers at the RICS Awards 2011 as best commercial project and has now been shortlisted for the Construction News Awards in the up to £50m project category. The 109,000 sq ft building has also been announced as a finalist in the Best Development category at the OAS Development Awards 2012 and BCO Regional Awards 2012.