

Redevco to refurbish Oxford Street building with net zero carbon ambition

London, 18 April 2024 - Redevco is to refurbish its retail and office building at 376-384 Oxford Street, central London to create new space that will be net zero carbon in operation and deliver a leading example of modernised existing stock for the world-famous street.

The urban real estate and regeneration specialist has appointed Faithdean as principal contractor, with TFT as project manager, to carry out a major refurbishment.

The building, opposite Bond Street underground station, is one of the few 'island' properties on Oxford Street.

Re-built in the 1950s, the building has housed C&A and most recently GAP, with the 4th, 5th and 6th floors let and occupied as offices.

In the same ownership throughout its lifetime, the building is set to receive a comprehensive refurbishment. The 2nd and 3rd floors will be converted to office space, providing approximately 1800 sq m of new CAT A+ office accommodation. Retail space will be provided at basement, ground and first floor with the new store retaining the existing triple-height frontage.

The offices, accessed from 1 James Street, will benefit from air quality sensors, tech-led waste management and a new building management system which all contribute to a building that will be Net Zero Carbon in operation, with a target of Well Platinum rating for all office floors in the building – including those still occupied.

They will also have new cycle storage and changing facilities and an extended reception area leading to a new first floor co-working lounge – the Green Room – with bookable meeting rooms and conference facilities. New male, female and gender-neutral WC facilities are added to the building, with a multi-faith/quiet room and roof garden just some of the new services available to the office tenants.

"Where better than Oxford Street to undertake such an investment" said Chris Baker, UK Portfolio Director for Redevco.

"This project is a once in-a-generation opportunity to make a significant change to a building that had been in our client's ownership for over 70 years. It has been key for us to refurbish and re-use what we have, focussing on our carbon footprint, whilst undertaking the change required to suit the needs of occupiers into the future. We have worked closely with our existing occupiers, neighbours and local stakeholders to minimise disruption and deliver maximum impact for good for this area of the West End. Very much in line with our corporate mission to make cities more liveable and sustainable, I look forward to seeing the project finished in 2025".

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About

Redevco, part of COFRA Holding AG, is a European focused urban real estate and regeneration specialist. Redevco has a clear ambition to create positive impact by helping cities become more sustainable and liveable and being a force for good. On behalf of our clients Redevco invests in

properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living, leisure & hospitality and retail in addition to specialist projects across the risk-return spectrum. Together with the local real estate knowledge and the scale of our pan-European platform, Redevco creates value for both investor clients and occupiers. Our highly experienced professionals acquire, develop, lease, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco's total assets under management as per January 1st, 2024, is circa €9 billion.