
ARA Dunedin buys Marble Arch Place offices

ARA Dunedin, on behalf of ARA Korea-managed funds, has acquired the commercial offices and retail element of Marble Arch Place from Almacantar for £280 million. Almacantar retains the residential tower, The Bryanston.

The recently completed mixed-use scheme comprises 95,000 sq ft of Grade A office, seven retail and leisure units and 54 residential apartments overlooking Hyde Park and the West End. Designed by Rafael Viñoly the gateway scheme has transformed this corner of The Portman Estate at the western end of world-renowned Oxford Street.

ARA Dunedin's acquisition totals 141,849 sq ft of commercial, retail and leisure space.

The office building at 5 Marble Arch was pre-let in full to Bridgepoint in 2019, a major, listed international private equity company.

At The Bryanston, sales are progressing, and residents have started to move in.

Roun Barry, CEO at ARA Dunedin said: "We are delighted to have completed another complex transaction in London as part of our strategy of acquiring best-in-class assets alongside Nova in Victoria and Minster Building in the City. Almacantar has built an excellent product which we believe will be transformative for the location. The views of Hyde Park and the tenant line up will stand the test of time."

Harry Chichester, Executive Director at Almacantar said: "Marble Arch Place is a landmark scheme as prestigious as its location. The pre-lets to Bridgepoint and 90% of the retail highlights the occupational appeal of the building. ARA Dunedin's acquisition serves to reinforce the quality of what we've built and endorses London as the world's leading global city."

Notes to Editors

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Almacantar

Almacantar is a property investment company specialising in large-scale, complex developments in Central London. Known for its design-led approach, the company focusses on creating long-term value through development, repositioning or active asset management.

Since it was launched in 2010 by Mike Hussey, Almacantar has acquired over 1.5 million sq ft of prime assets in the heart of London including live projects; Centre Point, Marble Arch Place, One and Two Southbank Place and Lyons Place

Herbert Smith Freehills and Cushman & Wakefield acted on behalf of Almacantar.

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About ARA Dunedin

ARA Dunedin is a specialist UK real estate investor and active asset manager with more than 20 years of experience across product strategies and asset sectors, with a focus on value add and performance optimisation. Established in 1996, the senior management team have been together for more than 15 years, developing an enviable track record and reputation as a transformative asset manager in the UK. In 2019, Dunedin joined with leading APAC real assets fund manager ARA Asset Management (“ARA”) to create ARA Dunedin, a partnership of like-minded philosophies combining ARA’s global fund management platform and Dunedin’s strong local asset management expertise and deep knowledge of the UK real estate market.

Ashurst acted on behalf of ARA Dunedin.

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