

LONDON OFFICE RETAIL

# First look at Welput's Victoria House of Fraser revamp

28 Apr 2021 | by James Buckley

**First images of 470,000 sq ft scheme unveiled**

**What** Welput last night received planning permission for a redevelopment of 105 Victoria Street

**Why** A break option next summer will see House of Fraser vacate the building

**What next** Welput will begin construction in August 2022 and aim to complete the development by summer 2026

Welput, the specialist central London office fund managed by BentallGreenOak, received planning permission last night from Westminster council to redevelop the historic House of Fraser department store in Victoria. *React News* takes a first look at what the scheme will look like.

The redevelopment of 105 Victoria Street will see the construction of a new 470,000 sq ft office-led scheme.

The existing 390,000 sq ft Victoria branch of House of Fraser, which began as Army & Navy in 1872, was one of the oldest department stores in central London. While the current building was built in the 1970s, a department store has traded on the same site for 150 years.

However, House of Fraser is no longer paying rent on the premises and, with a break option falling in July next year, Welput intends to begin construction the following month.



The 'village square' public realm will provide retail and flexible space for community use

The existing building will be replaced with a 12-storey office scheme above 'village square' public realm providing retail and flexible space for community use. It is understood that Westminster council was particularly supportive of the design

that also provides a physical link between Victoria Street and Howick Place.

## Designed for occupiers

The developer says the new scheme will combine retail and public realm with “best-in-class office accommodation designed to be flexible and future-fit for rapidly evolving ways of working”.

Ker Gilchrist of BentallGreenOak said: “Welput has owned 105 Victoria Street since 2005 with the ambition of moving the building through the design process, over time, with alternative thinking and on a considered basis to deliver what will be one of the most progressive and sustainable buildings in one of the strongest locations in central London.

“This consent will provide us with the opportunity to deliver 470,000 sq ft of cutting edge mixed use accommodation promoting an active work style and offering the largest amount of roof terrace space on any commercial building in the West End of London, supporting occupiers’ drive towards employee well-being.”

The building will be able to accommodate office demand ranging from 17,000 sq ft through to over 400,000 sq ft, with a target completion of summer 2026.



The scheme will have the largest amount of roof terrace space on any commercial building in the West End

Alexander Morris, development director at BentallGreenOak added: "We have set ourselves extremely ambitious sustainability targets with our Victoria project. The goal is to deliver the most flexible and sustainable new development in Westminster.

"Our strategy here goes well beyond industry best practice and will attract those businesses unwilling to make compromises on delivering their highest ESG ambitions. We want to ensure that we deliver a solution that minimises carbon usage for the life of the building. Creative design and use of materials will help manage heat gains and at the same time maximise natural ventilation to lower energy use by 30% when compared to a traditional office building.

"With an electric only building supplied from renewable sources we will be net zero operational carbon."

Gilchrist added: "We now find ourselves in a market where there is a return to real engagement from occupiers in London. The common thread seems to be a desire to ensure that they are working from the best space in London, where employees will feel at home, but also where employers feel they have landed in surroundings where their people are able to operate to the best of their ability.

"There is a genuine recognition that the best office space plays towards efficient workforce output and, hugely importantly, a happy team. That's the perfect outcome."

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