

Date : 21<sup>st</sup> October, 2015

## **SANTON'S 60,000 SQ FT LEASING & REFURBISHMENT FOR AIMIA EUROPEAN HQ AT SHELLMEX HOUSE**

Santon spread its wings and brought its track record and expertise to the 'agency world' by acting on behalf of Aimia UK, part of Canadian listed Aimia Inc and global leader in loyalty brand management, in securing nearly 60,000 sq ft of offices for their UK and European Headquarters. Aimia's existing leases at 80 Strand - the iconic Shellmex House - were coming to an end in early 2016. Following the usual beauty parade, Santon were selected in conjunction with our close ally, Beacon Wood Real Estate Strategies, in April 2014 to advise on all available options, including relocation.

Two comprehensive reports on all alternative schemes covering both Central and Outer London were put together & submitted in June/July for Aimia's consideration and a final decision made on the selected property during August. Following exhaustive analysis including detailed total occupational cost comparisons, Aimia's criteria, in particular its conclusion for a preference to retain a Mid-Town location, eventually ruled out most (and finally all) alternative schemes. The ultimate decision and instruction to Santon and Beacon Wood was therefore to agree the most competitive terms possible in their existing Strand building which saw their existing accommodation from the 3<sup>rd</sup> floor plus separate accommodation in nearby Chancery Lane, consolidated into part of the 6<sup>th</sup> floor & the entire 5<sup>th</sup> Floor. Terms were agreed with the Landlord, the Pearson Group, by October and an Agreement for Lease exchanged on 10<sup>th</sup> December. Cushman & Wakefield acted for Pearson.

Santon & Beacon Wood also acted for Aimia in procuring its Cat A and Cat B fit-out of the 5<sup>th</sup> floor, comprising circa 40,000 sq ft. for occupation in September 2015 in addition to advising on its dilapidations liability on the 3<sup>rd</sup> floor.

Aimia's Chief Operating Officer, Phil Eames, who was responsible for overseeing the relocation exercise, said

*"Santon's track record in the commercial and office development combined with Beacon Wood's asset management skill sets produced a USP over and above choosing a traditional Agency Practice. Adding both their extensive market knowledge to the overall service therefore gave me the best of both worlds in getting the optimum solution and importantly an early result before any unnecessary pressure to organise relocation arose ... I was delighted with the excellent team effort and relationship between Santon/Beacon Wood and my internal colleagues in producing this solution within 9 months from instruction to conclusion"*

We relished working jointly alongside Beacon Wood with Phil and his excellent team at Aimia. Although a departure from Santon's usual development and investment activities, it proved to be a challenging but rewarding and enjoyable exercise. In particular, we took pride in achieving the timescale set out which involved an extensive London-wide relocation search before selection and then negotiation, through to exchange by the end of 2014 and subsequent occupation in September 2015 following refurbishment.

**For further information please contact:-**

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**EDITOR'S NOTES:-**

The Santon Group is the main property vehicle for Bim Sandhu, former CEO of The Swan Hill Group, Raven Mount plc and co-founder of Raven Russia Limited. The Santon Group was founded over 20 years ago and has undertaken over 3 million sq. ft. of commercial and residential development in the last 7 years and is, in particular, known for its work in the restoration of listed buildings.