

Press release

Maya Capital achieves re-letting at £25/ sq ft in Reading, a 43% rental increase

London, 09 May 2016 - Maya Capital LLP, a specialist real estate investment firm, announces the completion of a renegotiation regarding the office lease of 160-163 Friar Street, Reading. The negotiation with the tenant has resulted in a 43% rental increase for the lease ending in 2024, with rent now standing at c.£25 per sq. ft. The tenant has been in the building since 1991. The building was acquired in 2014 in partnership with Helios Capital Ltd.

Reading has experienced strong rental growth in the past two years with prime rents now reaching £34 sq. ft., as per the recent signing of law firm Gateley at The Blade. This trend is set to continue with demand from occupiers forecasted to remain robust in light of further infrastructure improvements, the opening of Crossrail in 2019 and the rising cost of occupancy in the capital.

David Pralong, Managing Partner of Maya Capital, commented: “We are delighted to retain this key tenant. This outcome is the result of an in-depth market analysis made prior to the investment, which revealed a lack of potential office alternatives in Reading. The interest in Reading is growing among occupiers looking to either stay in the city or relocate here due to high costs in central London. In such a dynamic market, the current office rents are rising quickly due to both a lack of office stock and the competition from residential conversion.”

Maya Capital LLP was advised by Savills on this transaction.

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Notes to Editors:

About Maya Capital:

MAYA CAPITAL

Maya Capital is a pan-European Real Estate and Private Equity investment firm that elaborates dedicated investment strategies for its investors. Maya Capital has an entrepreneurial and hands-on approach, driven directly by the strong involvement of its principals. Maya Capital was founded by Managing Partner David Pralong who has an extensive track record in real estate having been involved in over £2 billion worth of deals during his career in Real Estate. Maya focuses on sophisticated strategies, going in value creating initiatives including asset repositioning, financial structuring, property development and intensive asset and property management. Maya applies a dynamic approach and seeks opportunities resulting from special situations such as short leases or time-constrained purchases.

For more information visit: www.maya-cap.com