

## Press Release (12.08.14)

### **Aker Solutions to lease 335,000 Sq ft at Aberdeen International Business Park**

Abstract has confirmed that it has concluded an agreement for lease with Aker Solutions ASA to take the whole of the First Phase of the Aberdeen International Business Park comprising 3 interlinked buildings totalling 335,000 sq ft. It is believed that this is the largest office leasing deal ever in Scotland.

Abstract via a special purpose vehicle, Abstract (Cornwall) Ltd is developing the Aberdeen International Business Park on behalf of Aker ASA (the listed Norwegian Investment Company). The Business Park comprises a 40 acre site opposite the entrance to Aberdeen International Airport. When completed the Business Park will comprise of approximately 1,000,000 sq ft of offices and is likely to include at least one hotel.

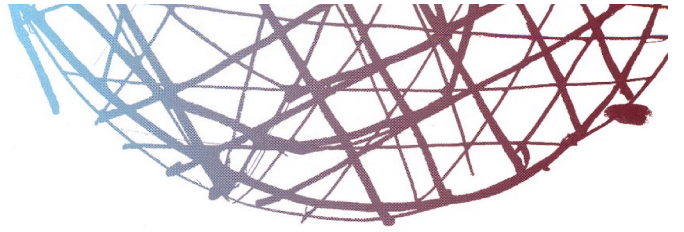
The first phase of the development comprising 3 interlinked buildings with supporting infrastructure and parking for approximately 1,200 cars will be occupied by global oil services company, Aker Solutions, from completion in February 2015. The buildings are designed to accommodate around 2,400 employees and besides a variety of catering options, the first phase also includes a gym, a sports hall, 2 squash courts, a medical facility, a nursery/crèche and a shop. The buildings are designed to achieve BREAAAM Excellent 2011 - EPC 'B' and will offer the highest specification of any offices in the Aberdeen market.

Aker Solutions will be taking 20 year RPI leases on each of the 3 buildings with a combined rent role of approximately £7.74 million per annum. There will be an option to extend the leases for 3 further 5 year terms. The headline rent equates to £23.75 per sq ft.

Now that this letting is concluded, Abstract will be looking to bring forward the next phases of the Business Park at an early stage. Plans are currently under development for the next office building as well as the hotel.

Welcoming Aker Solutions Mark Glatman of Abstract commented "the position of the Aberdeen International Business Park adjacent to Aberdeen International Airport, the quality of the development and the developing local road infrastructure makes this Business Park an obvious and logical location for major international companies active in the Aberdeen Market. The facilities available to Aker Solutions staff within their buildings will be on a level with the very best of any office anywhere in the UK".





**Note to Editor**

The development company for the first phase of the Aberdeen International Business Park is Abstract (Cornwall) Ltd which is a company wholly managed by Mark Glatman's Abstract Group of Companies on behalf of owner, Fornebuporten UK AS, a wholly owned subsidiary of Aker ASA. Abstract have provided a total development role with Aker ASA providing the necessary finance for the development. Abstract will now be developing out the rest of the Business Park on behalf of Fornebuporten.

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