

**News release: 16 May 2014**

## **ABSTRACT TOUCHES DOWN AT GATWICK**

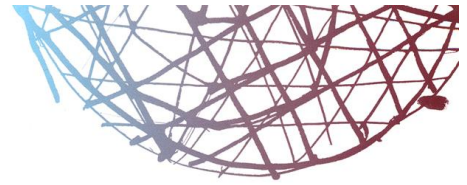
Mark Glatman's Abstract Securities has announced that its wholly owned subsidiary, Abstract (Crawley) Limited, has exchanged contracts on the purchase of 3.2 acres of land south of Gatwick Airport.

The site is the last undeveloped plot at Crawley Business Quarter in the heart of Manor Royal opposite the offices of Virgin Atlantic and home to a wide variety of business occupiers.

Abstract's intention is to build its next highly competitive 'austerity' office' comprising 110,000 sq ft together with 300 plus car parking spaces. The Grade A building will compete with Abstract's St Vincent Plaza scheme in Glasgow, to be the most competitive new build office speculatively under construction anywhere in the UK and will be known as 'The Leonardo Building'.

Detailed work is well advanced for a TP Bennett design comprising four floors and offering flexible, virtually column free, floor plates each of circa 28,000 sq ft. A planning consultation is already underway with an application due to be submitted shortly. Construction is envisaged to start in in September 2014 with a target date for completion in early Q4 2015.

In line with all Abstract developments, the building will target a BREEAM 'Excellent' standard and an EPC Rating of A or B together with a building design occupancy of 1 person per 6 sq m which will maximise the operational efficiency of the accommodation.



Mark Glatman, Chief Executive of Abstract Securities, said: “We are delighted to have commenced our latest development project and have great confidence in this product and location so close to Gatwick Airport. We continue to maintain that while quality and environmental performance remain key drivers for corporate occupiers, value for money is fundamental. By continuing to exercise tight design and procurement processes we can deliver a fantastic product at exceptional value. This follows hot on the heels of our developments in Croydon and Glasgow where a similar methodology has been well received by the occupier market”.

Abstract’s Development Director, Christopher McPherson, said “With an extremely competitive rental, this office development provides one of the best value new build ‘Grade A’ office buildings anywhere in the UK and a design density of 1:6 gives a cost per workstation which is highly competitive and will appeal to a broad variety of occupiers. The building is capable of easy sub-division and floor layout is highly flexible. The location already appeals to a wide range of businesses from airport related companies to engineering, travel and professional services organisations.”

The building is one of several speculative office developments that Abstract Securities has recently undertaken across the UK.

Having completed the 100,000 sq ft ‘Renaissance’ development in Croydon in November 2013, Abstract is currently on site in Glasgow where it is speculatively building the 170,000 sq ft St Vincent Plaza office development, due for completion in Spring 2015.

In conjunction with Aker ASA, Abstract is also currently developing 1 million sq ft offices at Aberdeen International Business Park, where the first phase of 335,000 sq ft is currently under construction.

Abstract was unrepresented in the purchase. The vendors are represented by Savills and Stiles Harold Williams.

-Ends-

For media information, please contact Lisa Mennie at Skylark PR on:

T: 07825 225 414

E: [lisa@skylarkpublicrelations.com](mailto:lisa@skylarkpublicrelations.com)