



PEAKSIDE CAPITAL

## PRESS RELEASE

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### **Peaksid and Mercer sign online gaming software firm Playtech at 80 Hammersmith Road**

Peaksid Capital (“Peaksid” / the “Company”), a specialist European real estate private equity firm, and Mercer Real Estate Partners announce the letting of 13,850 sq ft of office space at 80 Hammersmith Road to Playtech, the world’s largest listed online gaming software supplier, on a ten year lease.

Under the terms of the lease, Playtech will occupy two floors of the six storey building which comprises 41,700 sq ft of Grade A office space and is well located in the heart of Hammersmith, a short distance from Hammersmith, Baron’s Court and Olympia tube stations.

This leasing follows on from the letting in May 2012 to estate agents, Marsh and Parsons, of the ground and first floor totalling 10,565 sq ft. This letting was secured after an eight month redevelopment and refurbishment of the building to create a high spec office space which benefits from good sized, rectangular and efficient floor-plates. Strong interest has been expressed in the remaining two floors, which are available to let at £37.50 per sq ft.

The letting agents at 80 Hammersmith Road are Hanover Green and Strutt & Parker.

**Boris Schran, founding partner of Peaksid, commented:** “The second letting at 80 Hammersmith, to a premium tenant, increases the building’s occupancy to nearly 60%, all of which has been achieved within seven months of the practical completion of the building’s redevelopment. It demonstrates not only the success of our redevelopment programme and attractiveness of 80 Hammersmith Road, but also confirms our analysis regarding the relative strength of the West London office market. This sub sector of the market has proved to be particularly resilient during the recent downturn and continues to benefit from high demand from tenants that operate in the tech sector.

“We are actively in discussions with other parties who have expressed serious interest in occupying the remaining space.”

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***For further information, please contact:***



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**Notes to editors:**

Peaksid Capital (Peaksid) is a specialist European real estate private equity firm. Peaksid is owned by its employees and was established following a spin out of the European Real Estate Principal Investments (EMEA REPI) division of Bank of America Merrill Lynch (BofAML) in September 2010. As of Q3 2012, Peaksid managed 43 investments across 9 different European countries, totalling over €2.0 billion in gross asset value.

Peaksid provides fund management and investment advisory services for managed portfolios which include its four real estate funds and a significant number of separate investments:

- Peaksid Real Estate Fund I (PREF I), a pan-European opportunistic fund with EUR 261 million of capital commitments, is focused on active asset management opportunities across Europe;
- Polonia Property Fund I and Polonia Property Fund II, core funds with c.EUR 160 million of capital commitments, managed by Peaksid Polonia Management (PPM), Peaksid's recently acquired Polish subsidiary, which are focused on core and core plus opportunities across Central and Eastern Europe;
- Bosphorus Real Estate Fund I (BREF I), an opportunistic fund with EUR 204 million of capital commitments, which is focused on Turkey; and
- A portfolio of European real estate investments held directly or indirectly by clients.

With offices in Switzerland, the UK, Poland, Luxembourg and the Cayman Islands, Peaksid currently has 30 professionals. Peaksid's team has worked successfully together for a number of years, investing across a range of transactions, investing across asset classes ranging from direct single assets and portfolios to distressed debt and private equity investments in real estate operating companies. The firm's management has a strong track record of delivering outstanding results across the sector.