

In brief

From West End to Denmark

West End based-niche developer Boxmill Developments has entered mainland Europe with the acquisition of a 25% stake in Danish developer Laasby, which focuses on residential and mixed-use schemes in the affluent areas of Copenhagen and Århus. Typical completed gross development values are DKK30m-DKK50m. Boxmill director Danny Chalkley said the alliance would act as a "launch pad for other European opportunities".

St Martin's Lane lettings

Insight Investment has secured four tenants at the refurbished 50,000 sq ft 101 St Martin's Lane, WC2. Advised by DTZ and Hanrahan Deane, Insight has let 26,000 sq ft to Venda, Mindshare Media, Novatek and Aozora Bank at £45-£48.50 per sq ft.

City surveyors shake-up

The Corporation of London is to merge its 150-strong technical services division with its team of 150 surveyors. Ted Harthill will remain City surveyor. Philip Everett, who ran the technical services team, is to become director of environmental health on the retirement of Roger Watson at the end of July.

Gabbay and Shahmoon plan £250m UK spree

O&H Capital is planning to spend £250m on UK property this year as it aims to increase its portfolio to almost £1bn.

Eli Shahmoon's and David Gabbay's company owns £650m-worth of property.

Shahmoon said 2005 had been a relatively quiet year but he was confident of more activity in 2006, with O&H close to buying two assets in Mayfair. "I feel a lot of people were fairly cautious last year, but people are getting used to low yields now."

He added that the company was "very cash-rich" after selling

a residential site in Milton Keynes to George Wimpey for more than £55m last November. "We hope to spend £60m of cash this year, which, depending on how we gear up, is £200m-£250m of assets."

In the 12 months to February 2005, O&H recorded pretax profit of £16.5m on turnover of £55.4m. The four directors – Eli and Lily Shahmoon, and David and Joyce Gabbay – shared remuneration of £7.7m.

The highest paid director, believed to be David Gabbay, received £5.3m.

CWHB forms hotel joint venture

Cushman & Wakefield Healey & Baker and RH International have teamed up to take on CB Richard Ellis's and Jones Lang LaSalle's hotels businesses.

Following an 18-month

association, they have launched Cushman & Wakefield Hotels as a 50/50 joint venture.

It will be based in RH International's offices on St George Street, W1, and will be headed by Martin Armistead from RH and Richard Candey from CWHB.

CW Hotels has 10 employees but hopes to double that over the next two years, expanding into CWHB's European offices, and, in the long term, into Asia Pacific and the Americas.



Hotel heads: Armistead (l) and Candey



First plans for Bradford

Developer Bradford Channel has submitted plans for a £350m mixed-use scheme in Bradford city centre. Designed by Robinson Architects, it will include 2,500 homes, 80,000 sq ft of offices and a 150-bedroom hotel on 13 acres between Hamm Strasse, Canal Road, Holdsworth Street and Valley Road. It will be centred on public space around the revived Forster Square canal wharf. Bradford Channel, fronted by local developer Magellan, is one of four companies formed to deliver elements of the Will Alsop masterplan for the Yorkshire city.

West Quay 3 in Southampton centre wins cruise operator's 150,000 sq ft office requirement

Carnival berths at DevSec scheme

Paul Norman

Development Securities has secured one of the South East's most sought-after requirements.

Cruise line company P&O Carnival has entered into exclusive talks to prelet 150,000 sq ft of offices at West Quay 3 in Southampton city centre.

DevSec will build the complex on 3.2 acres of the 17-acre council-owned site, adjacent to Hammerson's West Quay

shopping centre. A rent of around £19 per sq ft is thought to have been agreed.

DevSec was a surprise contender. It became involved in West Quay 3 only in October, after council-led plans for a 5,000-seat arena, Olympic-size ice rink and super-casino at the site collapsed.

By that time Carnival, advised by Gerald Eve, had already made its tour of available sites. Its shortlist of three also included

Prudential's 398,000 sq ft Forum 2-12, at Solent Business Park on the M27, and Troika/Morley's 5-acre former Pirelli wireworks site in the city centre.

Carnival, one of Southampton's largest employers, will consolidate its operations from five city-centre buildings by 2008.

Of the remaining 13.8 acres at West Quay 3, the council plans an arena and ice rink on around 5 acres and Hammerson has consent for a mixed-use scheme.

GVA Grimley advised DevSec. None of the parties would comment.

● Cruise operator Royal Caribbean has shortlisted four schemes, from the northern end of the M3 down to Surrey, for a 40,000 sq ft letting. The sites are: Delancey's Aviator Park at Addlestone, Surrey, and Orbis in Staines; DevSec's Frimley Square in the Blackwater Valley; and Scottish Widows' The Meadows in Camberley.