

## Planning approval given for conversion of Seifert-designed Thames Valley building

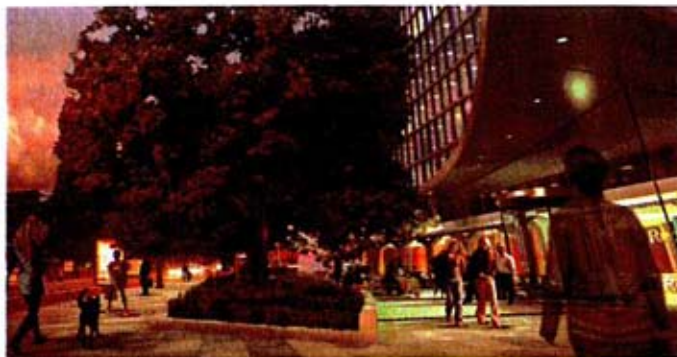
# Frogmore uni plans make the grade

Darren Lazarus

Paul White's Frogmore is to embark on 181,000 sq ft of speculative development across two schemes in west London.

The projects – for the £1bn Frogmore Real Estate Partners fund – include the redevelopment of the Thames Valley University building in Ealing, and an extension to two buildings at FREP's Foundation Park in Maidenhead.

In Ealing, FREP – managed by White's Frogmore Property Company – has been given permission to convert the 105,360 sq ft Seifert-designed Westel House on Uxbridge Road into 137,000 sq ft of offices. The scheme, to be known as Point Five West, will also have ground-floor shops and 14 flats.



Point Five West: 137,000 sq ft office scheme on Uxbridge Road

FREP bought the building from the university for £20.5m last October. It has been home to the academic institution since 1994.

The university is moving out of the building to a 130,000 sq ft campus at Berkeley First's Paragon scheme in Brentford. It will leave in October, enabling

FREP to start building the Darling Architects-designed office scheme in early 2008.

In Maidenhead, FREP has been given consent by the Royal Borough of Windsor and Maidenhead to refurbish and extend two buildings at its 237,000 sq ft Foundation Park.

It plans to speculatively build the 44,500 sq ft of offices in buildings 7 and 8. They are scheduled for completion in spring 2009. FREP bought the park from BP Pension Fund in September 2006 for £72.75m, and has since taken a surrender of two leases.

“Each acquisition we make for FREP is based upon an anticipated business plan and these consents ensure the successful delivery of these plans remains on track,” said White.

FREP was set up in May 2006 after White decided to reinvent his company as a fund manager. He raised £330m of equity, providing £1bn of spending power after 65% gearing.

In its first 12 months, FREP had committed around £500m.