



Angel Square

Our history of working on the site and our technical expertise gave the buyers of this landmark property the peace of mind during the negotiations.

OMA is the name given to the planned 20 year regeneration of a 20 acre site to the north of Manchester city centre. At its heart is One Angel Square, The Co-op's groundbreaking head office and support centre which, when officially opened by Her Majesty The Queen in November 2013, was declared to be the most environmentally friendly building in the world.

Having previously been involved in the earliest stages of the NOMA project, Watts was then appointed to undertake a pre-acquisition survey for One Angel Square on behalf of the now owners RREEF and Ginko Tree Investments. Given this was for such an innovative building, all of our expertise and experience was called on as, with a £142 million price tag, a considerable sum was at stake. The sale and leaseback deal (The Co-op's initial lease runs to 2038 with an option to extend for a further 25 years) have enabled funds to be released for investment in further stages of the NOMA development.

Since completion of the purchase in February 2013, the Watts team has continued to support the purchaser with the final elements of snagging and fine-tuning of some of the complex environmental systems enabling retentions to be released.

CLIENT

Ginko Tree Investment

LOCATION

Manchester

EXPERTISE

Technical Due Diligence

Project Management

Cost Consultancy