

Virgin Money signs deal for office in St Andrew Square

✘ Virgin Money has today announced a deal making the office at 28 St Andrew Square, one of Edinburgh's most prestigious business addresses, its new Headquarters. It is the biggest City centre deal in Edinburgh since 2009.

Virgin Money has acquired a lease of 30,000 square feet within the office property from Heineken UK, formerly Scottish & Newcastle.

The new premises will provide expansion opportunities for Virgin Money and will open for business in the summer.

Virgin Money will be recruiting up to 300 new people in Edinburgh as part of their plans to launch a bank capable of providing a real alternative for consumers.

Jayne-Anne Gadhia, Chief Executive of Virgin Money said: "I am delighted to announce we have secured 28 St Andrew Square as our new Headquarters. It is another exciting step in our journey towards becoming a full service bank in the UK. We are planning to grow significantly in 2011 and needed a central location with good transport links.

"Scotland has a solid reputation for financial services and of course has highly talented and skilled people to help us grow the Virgin Money business. St Andrew Square fits the bill perfectly and will support our long term plans."

Jayne-Anne Gadhia added: "At Virgin Money we aim to make 'everyone better off' and I think this is great news for Edinburgh, great news for the financial sector, great news for jobs and great news for us. St Andrew Square has so much history and we will be looking to build upon that by delivering a bank that makes everyone better off for the

generations to come”.

DTZ were Virgin Money's property advisors and Brodies solicitors provided legal support. GVA and Morton Fraser acted on behalf of Heineken UK.

Virgin Money also has offices in London (where it expects to grow to 100 staff this year), Norwich (where it has 250 staff) and Yeovil.