

# BAM Properties and Hermes to Deliver Prime Capital Square Office Development in Edinburgh

✘ BAM Properties in partnership with Hermes Investment Management, has announced that it is set to develop what is currently Edinburgh's largest speculative office development.

Upon completion, Capital Square will be a premier 122,000 sq. ft., eight-floor purpose-built office development designed to a high specification and featuring an underground car park. Centrally located in the city's Exchange business district, between Morrison Street and Lothian Road, the scheme is in close proximity to Haymarket Station and other transport links, as well as a large variety of local amenities.

BAM Construction has been appointed to build this prime development, which will accommodate up to 1,400 people, with work due to commence on site this month and the development expected to be ready for occupancy in early 2020. Hermes Investment Management, in association with Parlison Properties Ltd, secured planning approval for the development in 2015 and Parlison Properties will continue as development consultant to the project.

Designed by architects Hurd Rolland, the building will feature a glazed curtain-walling facade, double-height reception with a statement atrium, and a courtyard entrance, set within a private south-facing landscaped garden. The property will also boast rooftop terraces offering unrivalled views.

Dougie Peters, Managing Director, BAM Properties, said, *"BAM has a successful track record of identifying when the market is right for investment. We believe now is the time. We are*

*confident in the Edinburgh office market and the Edinburgh economy generally. The city continues to suffer from a lack of Grade A supply with strong demand from occupiers for new space. We have a great partner and project team in place providing us with all the right ingredients to undertake a speculative development of this quality.*

*“This development is special for many reasons, not least its location and staff friendly features. It will provide a competitive edge as Edinburgh lacks high-calibre developments of this scale capable of attracting blue-chip occupiers.”*

Chris Taylor, Head of Private Markets at Hermes Investment Management, added, *“Strategically located in the heart of Edinburgh’s premier business district, this Grade A development features the highest quality facilities and will create a prime working environment, whilst also complying with the highest environmental standards. As our fellow landowner and our partner, we would not be at this stage in the development’s evolution without the assistance of The City of Edinburgh Council.*

*“The largest speculative office development at present in Edinburgh, Capital Square offers an attractive proposition as it meets ongoing strong occupier demand for high quality, central office space close to key transport connections and amenities. We look forward to working with our partners to deliver this exceptional scheme.”*

Montagu Evans and CBRE have been appointed as joint letting agents.