



## **PRESS RELEASE**

**Friday November 21, 2008**

### **TESCO TO TAKE NEW EXPRESS STORE AT 55 PRINCESS STREET**

55 Princess Street, owned by Glasgow based LNC Property Group, has received planning approval for a change of use at the ground floor unit at the Grade A office building in Manchester city centre to be occupied by Tesco.

The unit of 379 sq m (4,100 sq ft) has been let to Tesco under a 15 year lease for an undisclosed rental. The letting to Tesco means that the building is now 50% let following recent lettings to office tenants Fentons Solicitors of 1,488 sq m (16,021 sq ft) and Atis Real.

The change of use reflects the city's general wish to see more active ground floor uses around the city and is in accordance with the City Council's Unitary Development Plan. The Tesco customer and staff entrance will be separate to the office tenants' and visitors' entrance and will include an ATM point providing the tenants in the building and the surrounding area with convenience store use. All external roof-plant will be acoustically insulated to shield office and residential occupiers in the area.

Chris Lloyd, Associate Director, DTZ Office Agency commented, "This change of use at ground floor now provides an active mixed use environment and rubber stamps the building's prime location for tenants and now provides even more amenities for office occupiers in the area."

GL Hearn acted for Tesco and DTZ acted for LNC Properties. Joint letting agents on the building are DTZ and King Sturge.

Ends



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### **Notes to Editors**

#### ***About 55 Princess Street (Aurora)***

55 Princess Street was developed jointly with CTP Limited and offers floors from 576 sq m (6,202 sq ft) to 839 sq m (9,030 sq ft) with 21 basement car parking spaces. The seven storey building was designed by award winning architects Hodder Associates and sensitively incorporates a listed facade at the rear of the building and was finished to a very high quality with all floors designed with regular shaped floors, all of which benefit from natural light and are capable of efficient and cost effective occupation. The building benefits from four pipe fan coil air conditioning, full access raised floors, metal suspended ceilings with LG3 lighting, 2.7 metre floor to ceiling height, male, female and disabled toilets to each floor, double height feature entrance reception, CCTV monitoring, two 13 person passenger lifts, goods lift and secure basement car and cycle parking. 55 Princess Street occupies a prominent position in Manchester's 'prime core'. With its main entrance on Princess Street mid-way between Albert Square and St Peter's Square, the building is right at the heart of city life and within a short walk are many stylish bars and restaurants, some of the north's top theatres and hotels, a Metrolink station and arguably the finest shopping outside London.

#### ***About LNC Developments Manchester Limited***

The LNC Property Group is a Glasgow based investor and, in addition to 55 Princess Street, in the North West also owns The Galaxy warehouse unit at Knowsley Industrial Park as part of its national portfolio.

For further information, please contact Justine McGuinn of Just PR & Marketing on 07903 661228 or email [justine@justprm.co.uk](mailto:justine@justprm.co.uk), [www.justprm.co.uk](http://www.justprm.co.uk).