

PRUPIM WELCOMES PRA TO GREEN PARK

Global Real Estate Investment Manager PRUPIM has agreed to a 15 year, 43,000 sq ft letting with the global clinical research organisation PRA for the flagship building at 500 South Oak Way at Green Park, Reading. This deal represents the first major letting in Reading so far this year.

Rory Carson, Associate Director of Asset Management for PRUPIM comments: "This is a fantastic start to 2011 and we look forward to welcoming another prestigious name to the Green Park community. This deal clearly demonstrates that there remains occupier appetite for new, high quality offices and once again highlights the park as a preferred location for office space in the Thames Valley."

"Green Park is building quite an occupier base within the pharmaceutical, service and technology sectors. Once PRA has taken occupation, we anticipate having close to 5,000 people working on the park."

Susan Stansfield, Executive Vice President, Product Registration - Europe, Africa and Asia-Pacific, PRA comments: "We are so pleased to be moving to Green Park as it will allow our employees to work in a state of the art building. Selecting a location that meets all of our business and employee needs (and thus improves our ability to satisfy our customers) was a key factor when we started this search. Green Park's amenities and accessibility make it a compelling offer."

Keith Wise, representing PRUPIM from Reading-based agents Campbell Gordon, comments: "This is the first significant deal in Reading this year and follows two very successful years, with Green Park accounting for a total of 42% of Greater Reading take up in 2010 and 35% in 2009. Attracting another clinical research organisation is great news for Green Park."

500 South Oak Way is one of two speculatively developed 43,000 sq ft buildings that were completed in April 2009; the other building was let to Thames Water in September 2009. It is anticipated that PRA International staff will move into the building in late 2011.

Campbell Gordon and Knight Frank represented PRUPIM



500 South Oak Way