

Princess Court, Plymouth

Sited in the centre of Plymouth and with an impressive list of tenants, Princess Court is one of the landmark office buildings in the city.



Vickery Holman advised on the acquisition of the property for the London based client who wanted to lift the profile of the building as well as actively manage the asset and so appointed Vickery Holman as managing agents.

Vickery Holman have ensured that rents are received on time, VAT is accounted for, rent reviews and lease renewals are implemented resulting in increased rental levels and voids fully marketed. Regular client meetings as and when required have been used to the benefit

of both the Client and Envoy.

Vickery Holman’s unique skills have also been put to good use in building a good landlord & tenant relationship. Firstly a review of the service charge was carried out and in many areas, savings made. Numerous improvements and refurbishment works have subsequently been instigated and even a website specially commissioned for the building and the tenants.



Summary

Client	Great Barbican Ltd, London
Project	Management service for City Centre offices with impressive tenant list including Reed Recruitment, British Red Cross, PwC and Ashfords
Value	Net rental and service charge over £300,000 per annum
Date	February 2003 to present

Vickery Holman’s stated aim for this property was to maximise the returns for the Landlord through good management practices and what has been achieved was a significant increase in asset value within a relatively short space of time. Similarly tenants have benefited from being in the premier office building in Plymouth.