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# PEDALLING THE FUTURE

Clever design features and hidden codes make The Avenue – the tech-enabled West End building fully let within six months of completion – sound like something out of a Dan Brown novel

**D**an Van Gelder and Peter Ferrari are whizzing around the foyer of The Avenue, their latest scheme, on Bromptons.

Fun, light-hearted and carefree, this is exactly the vibe the founding director of developer Exemplar and the chief executive of private equity firm Ashby Capital wanted to create for occupiers at their new 84,000 sq ft Bloomsbury development, located on the corner of Bedford Avenue and Tottenham Court Road, WC1 – with direct cycle access, of course. And it looks to have paid off.

Last week, just six months after completion, it was announced that the scheme's office space is fully let, as tenants including betting giant William Hill and travel tech company Skyscanner have raced to get in on the act.

A modern building with a platinum WiredScore rating, there are nods to coding and technology through the ages all over the Bennetts Associates-designed scheme. It is indicative of just how rapidly this formerly traditional West End neighbourhood is evolving into a new London tech hub.

With Facebook, Skype and LinkedIn all occupying space nearby, Van Gelder knew that creating something simply "of the moment" would not be enough to attract the right tenants in this increasingly digital part of the capital.

"You have to look at what will be trendy in five or six years' time," he says.

But what does that actually look like? And with technology and occupier demands evolving faster than ever, how easy is it to deliver a development that will stand the test of time?

## Cryptic clues

Ironically for a building of the future, much of the Avenue's design inspiration is steeped in history.

The fritting on the windows – which has been shaped to resemble a QR code – is a quantum key that decrypts a page of the commonplace books of Francis Russell, the fourth Earl of Bedford. This in turn links back to Woburn Abbey, the home of project partner Bedford Estates' archives and the billet for many of those working at Bletchley Park during World War II.

Another reference to code-breaking lies in the balustrades of the main staircase, which have been spaced to read "up and up" on one side and "down and down" on the other in Morse code. And the initials of the architectural team are hidden in the huge etching of a circuit board on brass

Portrait by Jon Enoch





Peter Ferrari (I) and Dan Van Gelder

panels over the double-height space in the lobby.

Clever, well-executed details. But it is the future of The Avenue, rather than its history, that has seen a swarm of fresh tenants, including Cath Kidston and Samsonite, snap up 71,000 sq ft of office space and nearly 14,000 sq ft of retail space – just one 4,180 sq ft shop remains unlet.

The building's tech credentials combined with workplace-as-a-service elements are what Van Gelder highlights as the main draws. "Common-parts Wi-Fi, multiple points of entry for communications, multiple risers and pre-agreed wayleaves ensure technological infrastructure that works and is protected against disruption and downtime," he says.

"Direct cycle access, proper clothes-drying facilities and luxury changing rooms with a towel service make a healthy and sustainable journey to work possible; and a top-quality F&B operator within the building adds to the lifestyle that people working at The Avenue can expect."

Beyond the building itself, both Van Gelder and Ferrari are confident the project's location adds to the attraction. "What we know now is staff are footloose more than they have ever been," says Van Gelder. "They want to be where the fun is."

Ferrari adds: "There is a great amenity in the area for staff coming here, which is important to hire the best talent.

"With all the new bars, restaurants, leafy squares and landscaped trees, the entire public realm around the Tottenham Court Road area is dramatically improving. Skyscanner recognised this and when we spoke to it about why it chose The Avenue it said it couldn't find a better, more central, location.

"And we see further growth in this area with the amount of development going on here. When you add up all the projects that have been developed and are going through development it is more than King's Cross. And



The window fritting has a hidden technological meaning



Luxury changing rooms are part of the office experience

## Evolution and disruption

In the time that Exemplar's Dan Van Gelder and Ashby Capital's Peter Ferrari have been in the property sector, they have seen the industry evolve, change and transform. But who is really shaking things up, and how?

"I've been in the business for 30 years and the big change has stemmed from understanding more what the occupiers want and trying to feed that, rather than creating a set piece that was either a developer's or architect's

vision, not necessarily with occupier in mind," says Ferrari.

"We all feed off each other," adds Van Gelder. "Nobody has all the ideas and when there is a new building being developed, frankly, we all go around immediately to see where it is. Great Portland Estates, Helical, LandSec and British Land, those are a few names that trip off the tongue that are doing interesting things. It would be disingenuous to say we don't learn something every time we see a new building.

"It is important to listen to

people and not believe your own hype. We need characters and disrupters in the market. When I was growing up it was the Landaus and the Slades of the world who did things in a really interesting and not formulaic way. There are people now doing exciting things, like Jacob Loftus. Another good example is the Crown Estate, which understands that it is custodian for the next generation and goes for something a little bit special. Most of our partners are the same way."

that is within a 600-yard radius."

Infrastructure improvements have certainly helped. Schemes in Bloomsbury will benefit from being near the new Crossrail station at Tottenham Court Road, which is set to open next year. As for the roads, there are plans for a major £41m rerouting project that would transform the creaking one-way systems on Gower Street, Bloomsbury Street and Tottenham Court Road into two-way, tree-lined streets.

### Local knowledge

This is not the first time Exemplar and Ashby Capital

have made a mark in this part of the capital. Last year, Ashby invested in adjacent Fitzrovia, buying a £200m stake in Fitzroy Place – the £750m joint venture between Exemplar and Aviva on the former Middlesex Hospital site.

It is not an easy part of the city to operate in but a lack of viable development sites and rising building costs has only made the duo more focused on creating tech-savvy, occupier-focused spaces in and around the West End.

"We would love to do another project near Fitzrovia and we are actively looking at opportunities," says Ferrari. "Central London can have

constrained sites due to patents and planning, but opportunities do come up and we are encouraged by the success we are having on this project."

"With the General Election result we have a new five-year timeline of stability," adds Van Gelder. "We think this is the perfect time to be delivering space into central London when supply is at a historic low and we are committing in the city core and the West End with another developer – we are focusing on largely core areas as we do think that is where occupiers want to be."

Shekha Vyas