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## Property News

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**£80m finance raised for Aldgate Tower**  
By James Buckley | Investment | Office | 15-11-2011 | 07:00 | Print

Aldgate Developments has raised all of the £80m development finance for the 317,000 sq ft Aldgate Tower site in the City of London, E1. The company, which has been set up by a consortium of Irish investors, will be funded by bank finance.

Aldgate Developments recently bought out Stanhope's interest in the site in Q1 2012. The Wilkinson Eyre Architects-designed 17-storey tower that will be ready for occupation in Q4 2013.

Christopher Hamp has been recruited as development manager to Aldgate Developments.

The Aldgate Tower scheme is the first phase of a wider regeneration of Aldgate Developments, which also has consent to build a 250,000 sq ft adjacent Beagle House site on Braham Street.

The Beagle House project is proposed as the second phase of development on that site in 2013 with the redeveloped building ready for occupation in Q4 2013.

Hamp said: "Aldgate Tower is the first phase of our plans to lead the connected, new commercial quarter in Aldgate.

"We are building Aldgate Tower into a very tight office supply pipeline, with underlying lease demand. With its efficient floorplates, immediate access to nearby DLR to Canary Wharf and London City Airport, and very close proximity to the City, we are confident there will be good demand for occupation in this new building."

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**Building Report for Aldgate Union - Aldgate Tower, Whitechapel High Street, Colchester Street, London, E1 8DX**

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**Building Details**

Market:	City Fringe
Submarket:	Aldgate
Local Authority:	Tower Hamlets
West:	Whitechapel
Transport Links:	Nearest Railway: Aldgate East Underground Station Nearest Airport: London City Airport
Grid Reference:	5390 - 19120
Email us about this data record:	<a href="mailto:research@egi.co.uk">research@egi.co.uk</a>
Web Address:	<a href="http://www.alddgate.com">http://www.alddgate.com</a>
Building Age:	Classed Site
Office Occupation:	Classed Site
Listed:	No
Amenities:	Air Conditioning Subterranean Carpark Ramped Floors
Description:	The existing building at Aldgate Union is known as plot 1 and the site is plot 2.

**Players and Roles**

Freeholder: Example Properties Limited Tel: 020 7626 2140 (acquired 01/2007 - minority stake)  
Former Freeholder: Royal Bank of Scotland plc (The) Tel: 021 7375 3000 (reacquired 01/2006)  
Former Freeholder: Falconer Speyer Properties UK Limited Tel: 020 7333 3400 (reacquired 09/2008)  
Freeholder: Omega Land Limited Tel: No D1 Listing (acquired 01/2008)  
Developer: Falconer Speyer Properties UK Limited Tel: 020 7333 3400

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