

The Capitalist

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OFFICE CHIC GETS A SPORTING MAKEOVER



How swish Fleet Street offices may look, come the World Cup in the summer Picture: REUTERS

HERE in the City, we are used to enjoying state-of-the-art office luxury, so it always comes as a surprise when a landlord manages to offer something quite out of the ordinary when it comes to luring in the tenants.

David Saul, the managing director of serviced office firm Business Environment, is no stranger to bizarre publicity stunts, having previously earned himself a place in the Guinness Book Of Records for constructing, of all things, the fastest piece of furniture in the world.

(The motorised desk, complete with four chairs and an "office water cooler", achieved the record as it chugged all the way from Hanover Square to the Mipim property festival in Cannes a couple of years ago, leaving chaos on the roads in its wake.)

Saul's latest venture is the refurbishment of a £33m property at 160 Fleet Street, just next to Goldman Sachs' HQ, which he's just reopened to tenants after an extensive makeover.

The building, I'm told, comes with specially-designed relaxation rooms with TV, films and Nintendo Wii games consoles. What's more, there's also a dedicated

World Cup viewing room for the summer, decorated with country flags and memorabilia, where football-mad tenants can watch the games on a special 65" plasma screen while their landlord lays on the beers. Can't be bad, can it?

In addition, the offices are sporting a rather swish Formula One car in the reception, formerly driven by racing legend Alex Zanardi, which Saul - who says he bought it at auction on a whim - has put up for sale for charity.

I'm told the car has a working engine - unusual for a second-hand F1 motor, apparently - and has a reserve price of £99,999.99. Saul is evidently hoping that a wealthy banker might drop by, feeling flush after the latest bonus round...

"The swish new offices feature a dedicated World Cup viewing room where the landlord lays on the beer"



bank Nedbank Capital, who informs me that the general rule in his office is not to lend any money to a GIPSI.

"Set up camp one night, gone the next..." he quips. What a hoot.

CHOCTASTIC

To Oxford yesterday evening for a talk on hostile bids and takeovers, given by former Cadbury chairman Roger Carr (pictured left) - a man well versed in such matters after the recent conclusion of Kraft's 850p-a-share bid for the company.

One question Carr fielded centred on the firm's hefty adviser bill for the deal (which even at around £100m paled in comparison to its rival's £300m outlay).

"How did you choose your advisers, and were they worth it?" demanded one academic.

"Well, I'd better be careful here," replied Carr, with a sly sideways glance at Finsbury chief Roland Rudd in the front row. "My PR adviser's sitting right there..."

GYPSY KINGS

More on the ongoing politically-correct debate over how best to refer to the "problem children" of the Eurozone.

So far we've had Barclays Capital banning the use of "PIGS" or "PIIGS" to describe Portugal, Ireland, Greece, Spain (and sometimes Italy) in its research notes, as well as Italian investment bankers getting snuffy about the inclusion of their country in the latter acronym (Italy's in for a recovery this year, albeit weak, we hear them cry).

And now yet another email arrives from an impassioned reader at investment

