



SHELLEYSANDZER

11 September 2008

UNIT 3, 202-206 UNION STREET, LONDON SE1

On behalf of renowned developers, Glebe, Shelley Sandzer have let 2,231 sq ft underneath the brand new 202 bedroom Travelodge Hotel. The development was built on the corner of Union Street and Gambia Street and is directly adjacent to Palestra which is the new home to Transport for London and the London Development Agency with over 3,000 people employed on site.

Wine Theatre are due to open towards the latter part of this year and are an exciting wine bar / restaurant concept from Italy which will provide a high quality and attractive experience for its customers.

Wine Theatre paid a step rent averaging out to £68,500 per annum exclusive on a new 20 year full repairing and insuring Lease.

James Assersohn who acted on the deal commented:

"The property is located in an area densely populated by office workers and with Palestra now fully occupied the operator needs just to open the doors to attract customers. The designated tourist route that runs from Southwark Underground Station to The Tate Modern goes directly past the unit and will mean that a constant flow of potential diners will be in the area."

Note to Editors:

Established in 1983, Shelley Sandzer is one of the UK's Leading Leisure Property Consultants. Coverage includes all of the UK, with both the agency and professional departments involved in restaurants, bars, nightclubs, cinemas, casinos, hotels and health clubs.

Corporate clients include Land Securities, Capital Shopping Centres, Grosvenor, Value Retail whilst also representing leading operators including Leon, Strada and Everyman Cinema Club.

Notable activities include urban regeneration, corporate mergers and acquisitions, major mixed use rent reviews and strategic acquisition work. Shelley Sandzer have been nominated best Leisure Consultants by Leisure Property forum and Property Week for 2004, 2006, 2007 and 2008.