



## Newspaper group looks for tenants

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By JOHN HILL

THE TELEGRAPH Group's lease on its former home in Canary Wharf has been put up for grabs by a private property firm.

The national newspaper group, which publishes the Daily Telegraph and Sunday Telegraph, moved to a state-of-the-art office in Victoria last year, despite having over a decade left on its lease at One Canada Square.

It has now hired property agent Cherryman and AtisReal to find a new tenant for the 137,741 sq ft space.

Rupert Cherryman said: "The Telegraph vacated the iconic tower at the end of last year, and are seeking to dispose of the entire 137,000 sq ft by way of an assignment of the lease that runs through until 2017."

It is just one of a number of high-profile moves involving the tower. Investment bank Bear Stearns will move from One Canada Square to a purpose-built 12-storey tower at Churchill Place by 2009. And KPMG will move staff to a new headquarters at 15 Canada Square in the same year, while State Street will head to 20 Churchill Place.

Vacant space on the entire 97-acre estate is now less than five per cent.

The Telegraph's former offices are situated on floors 11 and 12, and 14 to 16, as there is no floor 13 in the tower. The current rent, which is subject to review, is £38.20 per square foot. Tenants can snap up two VIP parking spaces at £3,500 per annum each, and 44 under-ground spaces at £2,500 per space per year. The Telegraph owns a 344-space car park in South Quay, which is available separately.

Full details can be found at [www.1canadasquare.co.uk](http://www.1canadasquare.co.uk).