

Orchard Street completes Aberdeen office letting, taking Westpoint Business Park to full occupancy

11 July 2019 - Orchard Street Investment Management ('Orchard Street'), the specialist commercial property investment manager, has completed a ten-year lease at Westpoint Business Park in Aberdeen with Borr Drilling Ltd, the international offshore drilling contractor, via its wholly owned subsidiary Paragon Offshore (Land Support) Ltd], who has agreed to take 15,023 sq ft of office space. This latest letting takes the business park to 100% occupancy.

Borr Drilling will take occupancy of Pavilion 4 at Westpoint in August, following the relocation of its corporate headquarters from Dubai, with the business park representing the group's sole presence in Aberdeen. The 15,023 sq ft office, which is a standalone building with its own entrance and reception area, is arranged over three floors, providing modern open-plan floorplates alongside 44 designated car parking spaces.

Borr Drilling joins TAQA Brantani Limited at Westpoint Business Park, which comprises 61,372 sq ft of office accommodation spread across 2 buildings six miles west of Aberdeen city centre. The asset is located within the established Arnhall Business Park in Westhill, a globally recognised engineering hub which supports the offshore energy industry and attracts leading occupiers from the sector. Westpoint is easily accessible via the city's main road networks, while all of the services and amenities of Aberdeen are within quick reach.

Sarah O'Connell, Asset Manager at Orchard Street, commented: "We are very pleased to welcome Borr Drilling to Westpoint Business Park, representing a significant letting for the out of town Aberdeen office market. The decision made by Borr Drilling to relocate to Westpoint reflects the scheme's position as one of the leading out of town office park's in Aberdeen providing good quality offices with excellent transport connections."

Orchard Street was advised by FG Burnett & Graham Sibbald on the letting, with Shepherd Commercial acting for Borr Drilling.

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Westpoint stands out as [one of] the best business parks in the local area, and

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Notes to Editors:

Orchard Street Investment Management

Established in 2004, Orchard Street Investment Management LLP is a leading specialist commercial property investment manager, focused on the UK market. It acts on behalf of institutional clients world-wide to advise on investing in and the active management of property assets, including industrial, retail warehouses, offices and shopping centres. Orchard Street currently has assets under management exceeding £4bn.

Borr Drilling Ltd

Borr Drilling is an international drilling contractor that owns and operates one of the largest fleets of modern, high specification jack-up drilling rigs providing drilling services to the oil and gas exploration and production industry worldwide.