



## Christmas 2015 newsletter

### ...project news

It's been another busy few months for the team at MTT with several new projects. Be sure to follow us on Twitter and LinkedIn for regular updates.

### sampson & ludgate



We are really excited to have been appointed building services and sustainability consultants for the creation of the new Bankside Quarter. We are thrilled to be involved with such a challenging landmark project and our continued relationship with Native Land.

Permission for redevelopment of this 5.3 acre site was secured in March 2014. It comprises 489 apartments and 288,000 sq ft of office space, as well as retail, leisure and cultural facilities.

The development will rise from 13 to 49 storeys and create new routes to reconnect the eastern and western sides of a railway viaduct.

The project will deliver much needed private and affordable housing in the borough.

Native Land intend to deliver the project over a number of phases. The first phase will include a 49-storey tower comprising 211 apartments fronting the River Thames. The subsequent phase will deliver a Grade A office building, with later phases including the redevelopment of Sampson House.

### ... MTT/ELEVATE

Did you know that MTT offer a complete range of vertical transportation services for the built environment?

We have vast experience in the design and management of vertical transportation systems and applications. From single and double deck, high speed and panoramic lifts to escalators and moving walkways, we are experts in designing the correct solution.

To find out more about our services email Richard Smith [rsmith@mtt-limited.com](mailto:rsmith@mtt-limited.com) or Ioannis Mantzana [imantzanas@mtt-limited.com](mailto:imantzanas@mtt-limited.com).

### ... MTT/WORLD

2015 has seen MTT extend its reach and take its expertise into the Middle East. We are developing local partnerships to enable us to offer a complete consultancy service. The focus of the service will be peer review, contractor design validation and value engineering.

For information, or assistance with projects in the Middle East please ask your usual MTT contact and they will direct you to the most appropriate person in our team.

### ... MTT/ SRB

After 2 years our growing team in Serbia has just relocated to a new office in Belgrade. They continue to go from strength to strength and are now developing their own local client base.

### ... MTT/X



MTT Chairman Barry Gore and his team of experts continue to offer a specialist service to manage design and construction processes for clients, other consultants and contractors. The team has unparalleled experience of design of major construction projects throughout the UK and internationally, assisting with construction dispute avoidance and resolution. MTT is committed to improving design and construction processes and would welcome the opportunity to assist our construction colleagues to further this commitment. For more information regarding this service please contact Barry Gore at [bgore@mtt-limited.com](mailto:bgore@mtt-limited.com) or via LinkedIn <https://twitter.com/MTTLimited>

**MTT/FIRE** is pleased to offer a 'Drop In Service' where we can attend your office at an initial design stage; whether you require a scheme appraisal, expert advice on the condition of an existing system or a general sanity check for a pre-acquisition.

At initial design review, we will provide advice highlighting the main issues with regards to fire safety. We can provide guidance on feasibility studies where any advantages and disadvantages with regards to regulatory approval and value to the scheme can be identified.

We have experience in formulating fire and life safety strategies incorporating clients' aspirations and end users' operational requirements.

Our aim is to provide a comprehensive service from feasibility through to occupation, addressing regulatory, property protection and business continuity aspects of fire safety.

We are experienced in interrogating and challenging fire safety codes and producing robust fire strategies based on a fire engineering first principles and a practical approach.

During the detail design stage we will provide advice and support to develop a fire strategy to suit the architectural and structural constraints, while also co-ordinating with building services and fire protection systems.

We also encourage engaging with the Approving Authorities as part of the design process in order to achieve the necessary statutory approvals. For more info contact Richard Baker at [rbaker@mtt-limited.com](mailto:rbaker@mtt-limited.com) or [@MTT\\_Fire](https://www.facebook.com/MTT_Fire)



## ...The future of the office rental market

In this edition we asked industry expert Alistair Subba Row, Senior Partner at Farebrother to share his thoughts on this burning industry topic.



Office availability in Midtown has dropped to an all-time low 2.5%, with occupier demand driving rents to unprecedented levels. The 3rd Quarter 2015 saw a new record rent achieved at One Strand, WC2 with asset

manager Zebulon achieving £85 per sq ft in a deal with hedge fund CQS on the building's 27,620 sq ft fourth floor.

The transaction exceeds the previous high of £83 paid by United Artists Media Group at Orion House, WC2, underlining that the migration of traditional West End occupiers to Midtown is driving rental growth.

Take-up was again robust in the 3rd Quarter, totalling 878,509 sq ft, which comfortably exceeds the 10 year quarterly average. This figure, buoyed by transactions totalling 242,000 sq ft by King's College at Aldwych Quarter, indicates that Midtown will defy its historic low availability rate to reach 2.5 million sq ft of take-up in 2015. Indeed, analysis of the significant commitments in Midtown [20,000 sq ft or more] since the 1st Quarter 2014, shows that the education sector has accounted for a large proportion [14%]. However, the legal sector, traditionally dominant in Midtown, has accounted for a fifth of transactions over 20,000 sq ft during that period, with banking and financial, professional services, services offices and 'DAMIT' [DESIGN, ADVERTISING, MARKETING & PR, MEDIA, INTERNET and TECHNOLOGY & TELECOMS] all accounting for over 10%, highlighting the diversity that exists in the occupational market.

There is a strong development pipeline in 2016, with 619,603 sq ft of speculative space due to come on stream in Q2 and Q3, as a cause for optimism that the Availability Rate will not remain below 3% in the mid-term.

This is undoubtedly an eye-catching quarter as we've seen a new rental benchmark established in Midtown, and the supply squeezed to unprecedented levels. We look ahead to 2016 with optimism as we anticipate a new wave of development and refurbishment, which will go some way to easing this. In 2015 we are seeing a rebalancing of the market; previously take-up has been sustained by the sheer volume of deals at the lower level, but now this is being counter-balanced with a more regular stream of big-ticket lettings and pre-lettings. This underlines that demand, and opportunity, exists at all levels, and new or re-purposed space released into this market will let well.

Investment transactions totalled £1.04bn in the 3rd Quarter, over three times the level of activity recorded in the previous period [£332 million]. We anticipate a further uplift in the 4th Quarter as deals complete for year-end. Activity is being driven by overseas investors, who accounted for 83% of activity in the period, with 43% of all transactions by value attributed to buyers from the Far East.

This is certainly a very strong quarter from an investment perspective, and we expect to see a similar level of activity in the 4th Quarter. Overseas Investors have been driving activity in Midtown for some time, and we expect a rebalancing moving forward as the UK buyers become more active. Crossrail makes the market a more compelling proposition in the mid and long-term, and more returns-focused buyers from the UK should be reassured that there seems to be little chance of occupational demand abating, given the sheer breadth of the companies that are locating here, and the restricted levels of stock.

Alistair Subba Row, Senior Partner at Farebrother



### ...giddy heights

MTT pride itself on giving team players opportunities to achieve their goals. In this edition it's congratulations to Clark Leake-Lyall for his outstanding contribution to our Sustainability Team. Clark joined MTT nearly five years ago at a time when graduates struggled to find a job. His background was not engineering but he very quickly learnt from those around him and gained a fantastic knowledge of sustainable development, concentrating on BREEAM. Clark has shown the attributes that sets MTT apart from its competitors, he's always going the extra mile to deliver quality input into the development process. We congratulate Clark in his new Associate Director role and for his achievements here at MTT. We also thank him for his dedication and commitment to everything that makes us MTT. His father, Colin Lyall (for those who didn't know) is proud that he is continuing the famous Lyall tradition of 'work hard-play hard'.

### ...MTT/new faces



#### IOANNIS – LIFT ENGINEER

Why did you become an engineer? As an engineer I can combine the creativity, the logical thinking and the practical problem solving and interaction with people of different backgrounds and professions.



#### PAPI– MECHANICAL ENGINEER

Why did you become an engineer? Engineering is a medium that allows me to make a positive impact on our way of life  
Interests outside of the office? Amateur musician and father of four.



#### LUCY – SUSTAINABILITY

Why did you become a sustainability consultant? To contribute to the work which promotes living in a sustainable way.  
What's the most exciting thing you've ever done? Spent some time in the Cloud Forests of Ecuador last year and learnt to milk a cow.



#### LISA– ADMIN & SOCIAL MEDIA

Specialist areas of expertise. Social media management  
Claim to fame? I was on a reality show on VH1 back in 2008 – and I won!  
What would you be if you weren't in social media? Probably something creative like a performer or writer.



#### CALLUM – ELECTRICAL ENGINEER

Why did you become an engineer? I enjoyed the technical aspect of the job along with finding solutions to problems that are found when designing a project.  
Specialist areas of expertise. Practical and design experience within the residential sector.

### ...MTT/social

#### overbury music night



We'd like to thanks the guys at Overbury for inviting MTT to another fantastic music night at Revolution on the 19th November. We were privileged to enjoy some of the most talented individuals in this industry come together for one night only to show off their musical skills, all in the effort to raise money for [Alzheimer's Society](#) [British Liver Trust](#) and [Diabetes UK](#) - we had a blast!



#### ... they came, they saw, they got extremely muddy!

On Sat 14th November, team 'MTT/MUD' took on the Nuclear Races challenge in Brentwood, Essex. Not only tackling one of the grittiest obstacle courses there is, but also in true British wet, and windy weather! An amazing achievement for all those who took part – well done guys... and girl!





## ...and finally

We asked our MD, Paul Mott to answer a few questions.

So goodbye to 2015 and hello to 2016 - how has it been and what do you think 2016 holds for MTT?

"Well, we took the decision to consolidate in 2015. We didn't want to get carried away with the talk of 'all the work that's out there'. We never wanted to be the biggest, our goal was always to try to be one of the best and we felt that taking on too much and not being able to service our clients would damage our reputation. This is incredibly important a pretty much all our work is repeat business or via recommendation."

...so how was 2015?

"2015 has been good. Our team of 70, the majority of whom have been with us for many years, and our great client base has meant we have had a solid year. We have made significant promotions from within, which is really satisfying, and also strengthened our team with some new faces. The balance of our team feels right. We also developed MTT/SRB in Belgrade and created MTT/WORLD in Dubai, which I am very happy with this year!"

...so what is the plan for 2016?

"That's a tricky one to call. I think it's a case of watching the market closely and controlling growth, which I would expect to be modest anyway. We will also carry on looking for quality individuals to strengthen our team."

...is it hard finding the right people?

"Very. One of the main reasons for our current strategy is the state of the employment market. I honestly think there is likely to be a big problem for individuals who have been sold to employers at inflated salaries without attaining the necessary experience to deliver. Can't blame the individuals, its human nature to want as much as possible. Trouble is, when there is a downturn, it is likely anyone oversold will find themselves in a vulnerable position. In my humble opinion, agents really have a responsibility to manage candidates and employers expectations and be realistic for the sake of all parties."

...christmas charity donation

"Just in case you're wondering where your prezzie and Christmas pudding from us is this year, we have decided instead to give a larger donation to a few charities. The main beneficiary being Small Steps, which as you know is a charity close to our hearts."



We would like to take this opportunity to wish everyone a very Happy Christmas and healthy and prosperous New Year!