



Imperial Tobacco Pension Fund sells Conduit House

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Mayfield Property Group, the London based property developer, has purchased Conduit House, 309-317 Chiswick High Road, Chiswick, W4 4HH, from Imperial Tobacco Pension Fund in an off-market deal.

The price was not disclosed. However, the three-storey 1960s commercial building was acquired with planning permission for a conversion. The anticipated gross development value is in the order of £25m. Therefore, Mayfield's purchase price of Conduit House is likely well below this level.

The new build scheme spans 35,000 sq ft and comprising 21 apartments, a ground floor retail unit, and a basement car park.

Mayfield is procuring the implementation of the works as construction manager and is already on site and undertaking the demolition scope owing to the three-month delayed completion that was agreed, which enabled them to mobilize to commence the 16-month construction programme the day after the sale completed.