

Press Release

RO DEVELOPMENTS SELL LITTLEMORE HOUSE AS FLAGSHIP CENTRE FOR GLOBAL INSTITUTE

In one of the largest commercial property transactions in Oxford in recent years, RO Developments has sold its 40,000 sq ft Littlemore House to SAE Institute for a reported £8,900,000. The building will become SAE's global headquarters, as well as their flagship centre for creative technology research and education and the sale comes only 3 months after the completion of an extensive refurbishment of the building.

RO Developments acquired the building and the adjacent 2 acre site from Astellas Pharma Europe Ltd in November 2005 and commenced the refurbishment in September 2006 after securing planning consent for an additional 40,000 sqft on the adjoining site.

The comprehensive refurbishment of Littlemore House (formally part of Littlemore Hospital) saw the retention of many of the original features and a sympathetic updating of windows and heating systems to improve energy efficiency and provide a flexible and comfortable working environment.

The SAE Institute was founded in 1976 by Tom Misner, and now has 50 facilities on five continents but this acquisition will enable the Institute to expand within the UK.

Tom Misner, Chairman of SAE Institute, comments 'The character and quality of the building and the extensive landscaped grounds will provide an ideal environment for our new training facility and headquarters operation. Oxford is an academic centre of excellence and we are delighted to be choosing this location as our international base.'

Richard Bourne, Associate Development Director at RO Developments, comments 'We are delighted that Littlemore House has been sold to such a prestigious organisation. The building has had a very interesting history and it now has a very exciting future which will also be good news for Oxford in general. This has been an interesting and fascinating building to work with, and we are proud that the restoration and refurbishment has provided the building with a new lease of life.'

RO Developments were represented by Meeson Williams and Knight Frank. SAE Institute were not represented.

For more information please contact Ryan Dean at Knight Frank (0207 861 1148) or David Williams at Meeson Williams (01865 349011).



RO Developments