



## **REAL ESTATE**

**By Kian Ganz**

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### **Maples Teesdale sets US Embassy up in new site**

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A trio of firms have sealed the US Embassy's move south of the Thames from its iconic 20-34 Grosvenor Square location in Mayfair.

Property specialist firm Maples Teesdale advised the US Government, which entered into a conditional purchase agreement for the new Wandsworth site with Irish property developer Ballymore.

Property partner Mark Bryan led Maples Teesdale's team, while Wragge & Co property partner Peter Thorne led the team for Ballymore.

Thorne said: "You don't deal with the US Government every day and certainly it was good to be involved in the strategic development of the site."

Ballymore had first acquired in the Vauxhall//Nine/Battersea Opportunity Area last year, funded by Allied Irish Bank (AIB).

AIB drew in Manches again to advise on the consents required in the present US Government purchase, as well as providing financing for Ballymore on the handover of the property.

Property partner Rajan Shori led the Manches team for AIB. He said: "It's a great deal in this market and it's obviously one of the most exciting transactions I've ever worked on."

Subject to US Congress and local planning authority approval, the development of the Wandsworth site will incorporate modern environmental and high-security features and is expected to take up to five years.