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Multiplex bags £400m deal for ex-Scotland Yard HQ

CONTRACTS

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Multiplex has won the £400m-plus deal to redevelop the site of New Scotland Yard's former central London headquarters.

The contractor has been selected by developer Northacre as the preferred supplier for the design-and-build deal of the £400m Broadway complex.

CN understands Multiplex beat Skanska to the deal, which will see the contractor deliver the 0.7 ha mixed-use development comprising 268 apartments and



commercial and retail space.

Northacre, which is a wholly owned subsidiary of the Abu Dhabi Financial Group, secured planning permission for the site in 2016.

Keltbray completed the demolition of the 22-storey

Scotland Yard HQ in 2017 and finished piling on the project earlier this month.

Multiplex is scheduled to take possession of the site in January 2019, with the project set to be completed in 2021.

The development will comprise six buildings ranging from 14 to 20 storeys in height featuring high-end one, two, three and four-bedroom apartments.

The Broadway is the latest major London development won by Multiplex. In July 2017 it landed the deal for the £240m Aykon tower scheme at Nine Elms.

The firm is also building the

£600m 22 Bishopsgate and the £900m One Nine Elms for Chinese client Wanda One.

Commenting on the project, Northacre development director David Harman said: "This is a major milestone for the project.

"To date, all milestones have been delivered ahead of programme, from securing planning consent in 2016, completing demolition of the existing 1960's 22-storey building in 2017 and more recently finishing the piling phase in June 2018."

Last week the contractor saw its margin plummet to 0.4 per cent after being hit by a problem job.