# IKEA and offices move into refurbished Topshop at Oxford Circus after £378m sale



BDP has released images showing the completed refurbishment of the former Topshop flagship at Oxford Circus, revealing a seven‑storey, mixed‑use fit‑out that combines grade A offices with a new inner‑city IKEA store. The northwest quadrant of the celebrated Oxford Circus intersection — long one of London’s most recognisable retail addresses — has been transformed following the closure of the Topshop operation after the Arcadia Group administration in 2021. The project preserves the building’s landmark presence on the corner while reconfiguring its internal programme to suit modern urban use.

The site was acquired by Ingka Investments in October 2021 as part of a strategic push by the Ingka Group to bring smaller, city‑centre store formats closer to urban customers. At the time of purchase the deal was reported at £378 million and the plan envisaged a city store alongside offices and other retail, with the investor signalling that the new store would create local jobs and integrate physical and digital services. IKEA later confirmed that renovation works uncovered unforeseen issues — notably water ingress in the lower basement — and that the store opening originally targeted for 2023 had been rescheduled to spring 2025 while remedial works were completed.

As lead architect, BDP says it stripped the building back to its frame and replaced or upgraded the building services to modern standards. The scope of work included the installation of air‑source heat pumps, secondary glazing, upgraded plant and renewed services; ground‑floor shopfronts were refurbished and the principal office entrance was relocated to 1 Great Portland Street to separate office access from the busier Oxford Street frontage. Two new roof terraces have been created to provide amenity space with views across the West End. BDP led the architecture, interior, landscape and lighting design on the scheme.

The design team and client are positioning the scheme as a sustainable retrofit: the refurbishment is expected to achieve an EPC B rating and BDP estimates a c.45% reduction in carbon emissions versus the pre‑refurbishment building. The project is also targeting BREEAM Outstanding, WiredScore Platinum and WELL Gold for office occupants. IKEA’s UK newsroom has highlighted specific measures already completed — such as removing gas boilers and installing heat pumps, plus secondary glazing — as part of its commitment to preserving the listed fabric while raising environmental and operational standards.

That conservation imperative reflects the building’s protected status. The Portland stone and steel‑framed department store at 214–234 Oxford Street is recorded on the National Heritage List as a Grade II‑listed structure, notable for its Beaux‑Arts detailing, giant Ionic columns, bronze casements and ornate dormers; the listing imposes legal protections that shape what can be altered and how. BDP’s head of retail and mixed‑use, Garry Wilding, said in a company statement that the project “demonstrates the power of incorporating a mix of uses into a thoughtful, adaptive reuse project” and that the design sought to “blend contemporary design with the heritage of this Grade II listed building” to create vibrant spaces for retailers and office occupiers.

The redevelopment sits within a broader shift in how major retailers and investors are treating central urban real estate: IKEA’s move away from predominantly out‑of‑town, warehouse‑style stores toward smaller city formats is intended to bring the brand closer to dense catchments and to connect more tightly to online channels. For the West End — a district that has faced retail churn and changing footfall patterns in recent years — the scheme is intended to marry enduring architectural value with a new commercial model and an office product marketed to modern occupiers. Ingka’s original announcement emphasised both accessibility and community‑facing uses, including the creation of local jobs.

BDP’s images underline how a high‑profile department store site can be repurposed without erasing its civic quality, but the development also illustrates the practical challenges of such undertakings: remedial discoveries and conservation constraints can delay commercial timetables even after structural and architectural works conclude. While BDP presents the refurbishment as complete, IKEA’s own timetable for opening its Oxford Street city store remains as the company set out in its May 2024 update — with the retail launch expected in spring 2025 as remedial and fit‑out work continues.

### 📌 Reference Map:

## Reference Map:

* Paragraph 1 – [[1]](https://www.bdonline.co.uk/news/bdp-unveils-images-of-completed-refurbishment-of-topshops-former-oxford-circus-store/5137574.article), [[7]](https://www.bbc.co.uk/news/uk-england-london-55551743)
* Paragraph 2 – [[4]](https://www.ingka.com/newsroom/ingka-investments-to-acquire-real-estate-on-one-of-londons-most-iconic-shopping-locations/), [[5]](https://www.ikea.com/gb/en/newsroom/corporate-news/ikea-shares-update-on-oxford-street-city-store-now-opening-spring-2025-pub121e0090/)
* Paragraph 3 – [[1]](https://www.bdonline.co.uk/news/bdp-unveils-images-of-completed-refurbishment-of-topshops-former-oxford-circus-store/5137574.article), [[3]](https://www.bdp.com/news/bdps-sustainable-retrofit-unveils-a-new-city-store-on-oxford-street)
* Paragraph 4 – [[1]](https://www.bdonline.co.uk/news/bdp-unveils-images-of-completed-refurbishment-of-topshops-former-oxford-circus-store/5137574.article), [[3]](https://www.bdp.com/news/bdps-sustainable-retrofit-unveils-a-new-city-store-on-oxford-street), [[5]](https://www.ikea.com/gb/en/newsroom/corporate-news/ikea-shares-update-on-oxford-street-city-store-now-opening-spring-2025-pub121e0090/)
* Paragraph 5 – [[6]](https://historicengland.org.uk/listing/the-list/list-entry/1227690), [[1]](https://www.bdonline.co.uk/news/bdp-unveils-images-of-completed-refurbishment-of-topshops-former-oxford-circus-store/5137574.article)
* Paragraph 6 – [[4]](https://www.ingka.com/newsroom/ingka-investments-to-acquire-real-estate-on-one-of-londons-most-iconic-shopping-locations/), [[1]](https://www.bdonline.co.uk/news/bdp-unveils-images-of-completed-refurbishment-of-topshops-former-oxford-circus-store/5137574.article), [[3]](https://www.bdp.com/news/bdps-sustainable-retrofit-unveils-a-new-city-store-on-oxford-street)
* Paragraph 7 – [[1]](https://www.bdonline.co.uk/news/bdp-unveils-images-of-completed-refurbishment-of-topshops-former-oxford-circus-store/5137574.article), [[5]](https://www.ikea.com/gb/en/newsroom/corporate-news/ikea-shares-update-on-oxford-street-city-store-now-opening-spring-2025-pub121e0090/)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.bdonline.co.uk/news/bdp-unveils-images-of-completed-refurbishment-of-topshops-former-oxford-circus-store/5137574.article> - Please view link - unable to able to access data
2. <https://www.bdonline.co.uk/news/bdp-unveils-images-of-completed-refurbishment-of-topshops-former-oxford-circus-store/5137574.article> - BDP has unveiled images of the refurbishment of the former Topshop building at 214 Oxford Circus, transforming the northwest quadrant into grade A office space alongside an inner‑city IKEA store. The Grade II‑listed structure, bought by IKEA in 2021 after Topshop’s closure, was stripped back and upgraded with services including air‑source heat pumps and secondary glazing. Ground‑floor shop fronts were refurbished and the office entrance moved to 1 Great Portland Street. Two roof gardens provide amenity space. BDP says the adaptive reuse reduces carbon, targets an EPC B, and aims for BREEAM Outstanding, WiredScore Platinum and WELL Gold for occupants.
3. <https://www.bdp.com/news/bdps-sustainable-retrofit-unveils-a-new-city-store-on-oxford-street> - BDP’s project summary describes a sustainable retrofit of the Grade II‑listed building at 214 Oxford Circus, converting retail floors and levels into a mixed‑use development with an inner‑city IKEA store and grade A offices. As lead architect, BDP provided architecture, interior, landscape and lighting design while stripping the building back to its frame and replacing services. Works include secondary glazing, air‑source heat pumps and upgraded plant. The office entry has been relocated to 1 Great Portland Street and two roof terraces were created. The scheme targets EPC B, a 45% carbon reduction, BREEAM Outstanding, WiredScore Platinum and WELL Gold.
4. <https://www.ingka.com/newsroom/ingka-investments-to-acquire-real-estate-on-one-of-londons-most-iconic-shopping-locations/> - Ingka Investments announced on 26 October 2021 that it had signed a conditional agreement to acquire 214 Oxford Street, Oxford Circus, for £378 million. The purchase was presented as part of Ingka Group’s strategy to expand inner‑city store formats, with part of the seven‑floor, 22,200 sqm building earmarked for an IKEA city store and the remainder for offices and retail. The release highlighted plans to open the city store in 2023, create around 150 local jobs and integrate the physical store with IKEA’s digital services. The statement emphasised accessibility, sustainability and bringing IKEA closer to urban customers and urban communities.
5. <https://www.ikea.com/gb/en/newsroom/corporate-news/ikea-shares-update-on-oxford-street-city-store-now-opening-spring-2025-pub121e0090/> - IKEA’s UK newsroom confirmed in May 2024 that renovation works at 214 Oxford Street are continuing and that the company now expects its Oxford Street city store to open in spring 2025. The statement explained that work led by Ingka Investments revealed unforeseen issues, including water ingress in the lower basement, necessitating additional remedial work and a revised timetable. The release outlined sustainability measures already completed, such as replacing gas boilers with air‑source heat pumps, installing secondary glazing, and renewing building services. IKEA reaffirmed its commitment to preserving the Grade II‑listed building while achieving high environmental and operational standards ambitions.
6. <https://historicengland.org.uk/listing/the-list/list-entry/1227690> - Historic England’s listing entry for the former Peter Robinson building, covering 214–234 Oxford Street and the Oxford Circus quadrant, records the property as a Grade II listed structure first designated on 22 November 1973. The entry describes the Portland stone‑clad, steel‑framed department store and office block, originally designed by Sir Henry Tanner and completed in the early twentieth century with later extensions. The façade features classical and Beaux‑Arts motifs, giant Ionic columns, bronze casements and ornate dormers. The listing identifies the building’s architectural and historic interest and confirms legal protections that apply to alterations and conservation within the designated area.
7. <https://www.bbc.co.uk/news/uk-england-london-55551743> - The BBC reported on 5 January 2021 that Topshop’s flagship Oxford Street store was up for sale after Arcadia Group entered administration on 30 November 2020. The article noted that the vast, multi‑floor site at Oxford Circus — around 90,000 sq ft — had been a retail landmark since Topshop’s expansion there, featuring amenities like a DJ booth and food stalls. The sale process, managed by agents Savills and Eastdil, followed Arcadia’s collapse and aimed to resolve debts. BBC coverage highlighted the emotional response from shoppers and noted other occupants of the building, including Nike and Vans, remained trading there.