# Hines prepares to acquire Worship Square in London’s latest prime office deal



Global investment firm Hines is poised to acquire the Worship Square office building in the City of London for £185 million, marking one of the largest office transactions in London this year. The deal, reportedly nearing completion, represents a significant move by Hines, marking its first London office acquisition in two years.

Worship Square is a 140,000 square foot office development completed in July 2024 and is fully leased to prominent tenants, including the fintech company Wise, which occupies 80,000 square feet, and the economic consultancy Frontier Economics. The transaction reflects a yield of 5.9%, according to real estate analytics from Green Street. Adjacent to the Broadgate campus, the property benefits from a £106 million green loan secured by HSBC. Notably, Worship Square is fully electric and boasts an EPC rating of A, underscoring its commitment to sustainability and energy efficiency.

The sale of Worship Square is another example of the gradual recovery underway in London’s office investment market as investors seek modern, high-quality assets with strong rental growth potential. In recent months, there have been other high-profile office transactions, including a joint venture between Australian pension fund Aware Super and Delancey purchasing a portfolio of London offices valued at over £450 million, and Ares Investments targeting West End offices for its value-add strategy—a district traditionally dominated by lower-cost capital investors.

This transaction comes as HB Reavis, the developer, intends to reinvest the sale proceeds into its development pipeline, continuing its focus on delivering high-quality office spaces in London. CBRE acted as the advisor to HB Reavis on this deal.

It is worth noting that there have been some reports, such as from Bloomberg, suggesting that bids for Worship Square might exceed £200 million, indicating a potentially competitive sale process and underscoring the buoyant demand for prime office assets despite ongoing market challenges.

The building has been the subject of significant tenant interest since its near completion in 2024, with Wise’s lease marking a major long-term commitment. Previously, Wise occupied about 50,000 square feet at the Tea Building in Shoreditch but expanded substantially to Worship Square, underscoring the attractiveness of the new development for growing tech firms. Jensen Hughes has provided construction stage support for Worship Square, a project that began in 2020 and combines over 13,000 square meters of office space and retail accommodation, reflecting modern London's office-retailed mixed-use trends.

Hines itself has been active in the London real estate market beyond this acquisition, having recently opened its European headquarters in London at the Grainhouse development in Covent Garden—a 91,000 square foot refurbished Victorian warehouse. Additionally, the company acquired 7 Soho Square, a mixed-use retail and office property, for £78 million demonstrating its continued commitment to the city’s commercial real estate landscape.

Overall, the Worship Square deal signals growing investor confidence in London offices, particularly those that combine modern design, sustainability credentials, and creditworthy tenancy. As economic and environmental factors shift office demand dynamics, investors like Hines appear keen to capitalise on quality assets that offer sustainable returns in a recovering market.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709), [[2]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709)
* Paragraph 2 – [[1]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709), [[2]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709)
* Paragraph 3 – [[1]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709), [[2]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709), [[3]](https://www.bloomberg.com/news/articles/2025-03-21/wise-s-new-london-headquarters-set-for-200-million-sale)
* Paragraph 4 – [[1]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709), [[2]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709)
* Paragraph 5 – [[3]](https://www.bloomberg.com/news/articles/2025-03-21/wise-s-new-london-headquarters-set-for-200-million-sale), [[4]](https://www.costar.com/article/1468614225/hb-reavis-wises-up-for-major-london-office-letting), [[5]](https://www.jensenhughes.com/europe/insights/worship-square)
* Paragraph 6 – [[6]](https://www.hines.com/news/hines-opens-world-class-european-headquarters-in-covent-garden), [[7]](https://www.creherald.com/hines-fund-buys-7-soho-square-in-central-london-for-78m-from-landsec/)
* Paragraph 7 – [[1]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709), [[2]](https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709), [[3]](https://www.bloomberg.com/news/articles/2025-03-21/wise-s-new-london-headquarters-set-for-200-million-sale)

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## Bibliography

1. <https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709> - Please view link - unable to able to access data
2. <https://www.bisnow.com/london/news/office/hines-close-to-185m-london-office-buy-130709> - Hines has agreed to purchase the Worship Square office building in London's City for £185 million, marking one of the largest office deals in the area this year. The 140,000 square foot building, completed in July 2024, is fully let to tenants including fintech firm Wise, which occupies 80,000 square feet, and consultancy Frontier Economics. The deal represents a yield of 5.9%. Worship Square, adjacent to the Broadgate campus, has a £106 million green loan from HSBC secured against it and is fully electric, with an EPC rating of A. CBRE advised HB Reavis on the sale.
3. <https://www.bloomberg.com/news/articles/2025-03-21/wise-s-new-london-headquarters-set-for-200-million-sale> - Wise's new London headquarters, located in the Shoreditch district, has been put up for sale by developer HB Reavis. The 140,000 square foot building, known as Worship Square, was completed in July 2024 and is fully let to tenants including fintech firm Wise, which occupies 80,000 square feet, and consultancy Frontier Economics. The sale is expected to fetch bids well in excess of £200 million. ([bloomberg.com](https://www.bloomberg.com/news/articles/2025-03-21/wise-s-new-london-headquarters-set-for-200-million-sale?srnd=homepage-canada&utm_source=openai))
4. <https://www.costar.com/article/1468614225/hb-reavis-wises-up-for-major-london-office-letting> - HB Reavis is in talks to sign Wise, the UK-based foreign exchange financial technology company formerly known as TransferWise, for 80,000 square feet of offices at its Worship Square development at 65 Clifton Street in Shoreditch, EC4A. The expansionary move would see Wise move from the circa 50,000 square feet it occupies at Derwent's Tea Building on Shoreditch High Street. The building is on track to be delivered in early 2024. ([costar.com](https://www.costar.com/article/1468614225/hb-reavis-wises-up-for-major-london-office-letting?utm_source=openai))
5. <https://www.jensenhughes.com/europe/insights/worship-square> - Jensen Hughes provided construction stage support for Worship Square, a 140,000 square foot office and retail development located at 65 Clifton Street, London, EC2A 4JE. The project, which commenced in 2020 and is expected to complete in 2024, includes 13,000 square meters of office space and 300 square meters of retail space. ([jensenhughes.com](https://www.jensenhughes.com/europe/insights/worship-square?utm_source=openai))
6. <https://www.hines.com/news/hines-opens-world-class-european-headquarters-in-covent-garden> - Hines has opened its new European headquarters at the Grainhouse development in Covent Garden, London. The 91,000 square foot building, a former Victorian seed warehouse, was acquired by the Hines European Value Fund 2 (HEVF 2) in March 2020 and has been transformed into a prime office and retail scheme after a three-year restoration and refurbishment project. ([hines.com](https://www.hines.com/news/hines-opens-world-class-european-headquarters-in-covent-garden?utm_source=openai))
7. <https://www.creherald.com/hines-fund-buys-7-soho-square-in-central-london-for-78m-from-landsec/> - Hines has acquired 7 Soho Square, a mixed-use retail and office property in central London, from Landsec for £78 million. The 62,000 square foot building is fully let, with Trip Advisor occupying the majority of the office space and Tesco leasing the retail element on the basement and ground floor. The sale price reflects a 4% yield. ([creherald.com](https://www.creherald.com/hines-fund-buys-7-soho-square-in-central-london-for-78m-from-landsec/?utm_source=openai))