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Drott finalizes leases in central Stockholm and Kista

The law firm Linklaters Advokatbyrå is moving its Stockholm office and staff of about 250 to “Kungstrappan” in central Stockholm. Drott is currently renovating the block Stuten 17+12 (Regeringsgatan/Oxtorgsgatan and Kungsgatan), mainly as office and retail space. Separately, Drott has signed new leases on over 5,000 square meters in Kista.

Linklaters, the country's third largest law firm, has signed an eight-year lease with Drott on 6,500 sq. m. with an option on additional space. Move-in is scheduled for January 1, 2004.

“Kungstrappan” is owned by Drott and is part of a project together with Stockholm municipality to create a connection between the two main streets Kungsgatan and Regeringsgatan. When completed, the block will have nearly 3,000 sq. m. retail and over 9,000 sq. m. offices. 9,200 sq. m. of the total area is now contracted. Market rents for high standard space in the area are in the range of SEK 4,000 – 4,500 per sq. m.

In Kista (Färöarna 1), Flextronics has leased 2,900 sq. m. for five years and Kevab 2,300 sq. m. for three years with an option on additional space. Rental levels in both cases are higher than previous leases on the property. Färöarna 1 is centrally located in Kista, the center of Stockholm's high-tech industry, and 23,000 sq. m. are now being equipped with conference facilities, a new entrance, staffed reception, etc. Drott is currently offering space on other floors of the property.

Drott AB (publ)

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