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Press release

La Française's BCO Regional Award-winning Edinburgh refurbishment project runs for June National Awards



La Française Real Estate Managers' refurbishment project at 10 George Street, situated within the Edinburgh New Town World Heritage site, was awarded the British Council for Offices' (BCO) Regional Award for Scotland in the Refurbishment/Recycled Workspace category in 2020. It is now going forward to the National Awards scheduled on June 10, 2021.

The British Council for Offices' (BCO) mission is to research, develop and communicate best practice in all aspects of the office sector. The BCO is part of the Property Industry Alliance (PIA) and supports its best practice framework for a responsible real estate industry.

The asset management project entailed the refurbishment of 10 George Street, bringing it up to modern office standards and creating a flexible design that allows any combination of multiple or single tenancy. The focus of the project was on the intelligent reuse of much of the existing structure and adding 15% of additional space, thus meeting modern office demand in a central location. Previously, the building suffered from poor daylight and an inefficient floorplate.



Following the retrofit, the building offers a spacious and luminous environment conducive to better collaboration and communication. The replacement of the curtain walling and mechanical and electrical systems has brought the building up to modern energy-use standards by decreasing heat loss and solar gain. The installation and optimization of modern equipment, namely Energy Efficient Heat Recovery VRF air conditioning, contributes to controlling energy consumption. The building, given the thermal comfort, acoustic performance, reduction of CO2 emissions, energy monitoring, etc. targets a BREEAM rating of Very Good.

The project was undertaken on behalf of La Française' client Sampension KP, and the project team included Reiach and Hall as Architect, Buro Happold as structural, mechanical and electrical designers and Cushman & Wakefield as project managers.

Peter Balfour, Investment Director, La Française Real Estate Managers-UK, concluded, « Keeping in line with our holistic approach, La Française, as a committed investor, paid particular attention to reducing the building's negative externalities, especially its CO2 emissions, while offering flexible, bright workspace and external terraces with views across the City. We are pleased to have given new life to an obsolete building, making a positive contribution to the urban landscape in a World Heritage location and providing an energy efficient office building.»

Lyle Chrystie, Director of Reiach and Hall Architects said, "It was a pleasure to support the La Française vision to redevelop the building as a new sustainable office. The re-launch of 10 George Street marks the successful completion of the refurbishment of a tired and dated 1990's office Building in the heart of the Edinburgh World Heritage Site. The key measure was the re-invention (instead of replacement) of the tired space which has achieved very significant embodied carbon savings and the new systems have enabled a formerly energy hungry building to now operate in a sustainable way. We are delighted the BCO have chosen to reward the client and our team's sustainable approach with a regional BCO award and with its current shortlisting for a national award."

About La Française

Environmental and societal challenges are opportunities to reconsider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence long-term financial performance is at the heart of La Française's mission. The group's forward-looking investment strategy is built upon this conviction.

Organized around two business lines, financial and real estate assets, La Française has developed a multi-boutique model to serve institutional and retail clients in France and abroad.

La Française, aware of the importance of the extensive transformations occurring in our increasingly digital and connected world, has created an innovation platform which brings together the new activities identified as key businesses of tomorrow.

La Française has 55 billion euros in assets under management as at 31/03/2021 and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Hong Kong and Seoul.



La Française is a subsidiary of Caisse Fédérale de Crédit Mutuel Nord Europe (CMNE). Groupe Crédit Mutuel has A, negative outlook/A-1 S&P long and short-term ratings (April 2020).

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The BCO Regional Award is not indicative of the financial performance of the real estate asset.

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