

Headline	Tabung Haji to sell Queen Street Place building?		
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KUALA LUMPUR: Tabung Haji plans to put the London headquarters of law firm King & Wood Mallesons up for sale, according to one of its investment managers.

According to a Bloomberg report, Gatehouse Bank Plc, which managed some real-estate investments on behalf of Tabung Haji, has hired broker Savills Plc to find a buyer for the office building at 10 Queen Street Place.

The building was expected to sell for about £200 million (RM1.2 billion), according to two people with knowledge of the matter.

In response to Business Times queries, a Tabung Haji spokesperson said property investment was part of its business activities and in accordance with its strategic asset allocation.

"Options being explored include the sale of the Queen Street Place building. However, we will only consider the disposal if there is an attractive offer that will benefit Tabung Haji."

Tabung Haji purchased the Queen Street Place building in the City of London financial district in 2012 for £165 million, according to a statement at the time from Gatehouse Bank.

Tabung Haji sold 151 Buckingham Palace Road to Gaw Capital Partners last year, according to the purchaser.

A total of £3.5 billion was invested in London offices in the first quarter, unchanged from the same period last year, according to data compiled by broker CBRE Group Inc, Bloomberg reported.