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Tabung Haji said to offer £200m London office building for sale

LONDON: The Malaysian fund that invests on behalf of the country's 18 million Muslims plans to offer the London headquarters of law firm King & Wood Mallesons for sale, according to one of its investment managers.

Gatehouse Bank plc, which manages some real estate investments on behalf of the Lembaga Tabung Haji, has hired broker Savills plc to find a buyer for the office building at 10 Queen Street Place, the lender said. The building is expected to sell for about £200 million (RM1.16 billion), according to two people with knowledge of the matter, asking not to be identified as the matter is private.

A spokesman for Gatehouse

Bank declined to comment on the building's value. Tabung Haji could not be immediately reached for comment and Savills declined to comment on the sale.

Malaysia's state investment funds have been selling UK real estate after the government called on them to repatriate capital to prop up the country's stock and currency markets. Tabung Haji purchased the Queen Street Place building in the City of London's 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. — *Bloomberg*