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WeWork takes to The Stage

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Flexible workspace provider WeWork has taken a 186,000 sq ft pre-let at The Stage in Shoreditch.



The Stage, Shoreditch

The deal will see WeWork occupy five floors in The Hewett building and 13 floors in The Bard building, both on a 25-year lease. The transaction means that all of the office space at The Stage, which will complete in 2020, has now been leased.

The £750m Stage scheme is being developed by a consortium led by Cain International. The other joint venture partners are Galliard Homes, McCourt, Vanke, Investec and The Estate Office Shoreditch.

It will comprise more than 200,000 sq ft of office space, 400 homes, 33,000 sq ft of retail, a public park and a visitor centre preserving the archaeological remains of Shakespeare's Curtain Theatre.

Jonathan Goldstein, Chief Executive at Cain International, said: "The Stage is creating a new destination in Shoreditch comprising grade-A specification offices, vibrant retail space and high-quality residences with unique public amenities including a visitor centre preserving the remains of the recently excavated and historically significant Curtain Theatre. With its central London location close to Tech City, there is no doubt this will become a global hub for business and will be a highly successful site for WeWork."

Patrick Nelson, head of real estate for WeWork in Europe, added: "The Stage is an exciting mixed-use development with a unique cultural history. We know our members value our great locations with their proximity to transport links and we're proud to be adding The Stage to our portfolio."

Allsop advised the consortium.