

MEADOW PARTNERS SECURES PLANNING APPROVAL FOR MAJOR VICTORIA STREET REDEVELOPMENT

Westminster City Council backs transformation of Victoria Street offices into a new £600 million sustainable office and mixed-use development

15th October 2026, London: Meadow Partners, an institutional middle-market real estate investment manager, today announced that it has secured planning approval from the Westminster City Council Planning Committee for the redevelopment of 10–20 Victoria Street in Westminster.

The approved plans for the site will transform two existing buildings into a £600 million high-quality, Grade A office development. The ground plus 12-storey redevelopment will deliver approximately 24,000 sq. m of office workspace, significantly expanding the existing footprint. An additional 754 sq. m of new retail and restaurant space will be available for leasing along an improved street-level. The redesign will support around 1,500 jobs, bringing new businesses, investment and activity to the prominent Westminster location.

The scheme, located near Westminster Abbey and Parliament Square, is designed by Piercy & Company, and, by using high-quality materials including natural limestone and green granite, places a strong emphasis on architectural quality, sustainability and contribution to the surrounding streets. The redevelopment will support an attractive, welcoming and enhanced public space along Victoria Street and Dean Farrar Street contributing to Meadow Partners' goal in delivering best-in-class, sustainable workplaces.

The project represents Meadow Partners' continued investment in Westminster. The firm's existing activity in the borough includes 17 Rochester Row, a retrofit project currently under construction, and Hathaway House, a mixed-use development providing 73 apartments, including 19 affordable homes, alongside commercial space for the NHS.

J. Andrew McDaniel, co-founder and partner at Meadow Partners, said: *"Victoria Street, located along a heavily trafficked and prestigious location in London, is one of the last major blocks to be redeveloped in Victoria, a rapidly improving office submarket in London. We are pleased to receive the approval, which gives us the opportunity to move forward with a scheme that reflects our approach of identifying sites with strong fundamentals, investing with conviction and creating assets that can perform over the long term. We look forward to working with a renowned architecture and development team to design an exciting building fitting for a historic London location that will make the city proud."*

Stuart Piercy, founding director at Piercy & Company said: *"This is an opportunity to contribute a building of lasting quality and considered design to an extraordinary setting that is intended to stand the test of time. Inspired by the rich material palette of its classical neighbours, 10 – 20 Victoria Street will provide much-needed Grade A office space, with outdoor terraces and views across a historic part of Westminster. The building's stepped form is designed to break down the monolithic horizontality of the streetscape into four distinct vertical bays, creating depth, articulation and carefully framing panoramic views across the surrounding townscape."*



Guy Bransby, Partner and Head of Central London Planning at Montagu Evans, said: *“The redevelopment of Victoria Street required a uniquely pragmatic and evidence-led process led by the Westminster City Council that emphasized the sustainability benefits brought by the project. The result demonstrates an important point: ‘retrofit first’ does not mean ‘retrofit only’. This decision exemplifies a robust and balanced approach for a range of outcomes including economic growth, inward investment and public benefit that support broader climate ambitions.”*

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Notes to editors

About Meadow Partners

Meadow Partners is a \$7.5 billion vertically integrated real estate investment manager specializing in global middle-market transactions. Since inception in 2009, Meadow has leveraged its unique platform to execute on investment opportunities across multifamily, office, industrial, retail, and energy ground lease investments on behalf of institutional investors globally. Meadow currently manages a series of commingled opportunistic funds, a perpetual life vehicle, and five core/core-plus separately managed accounts. For more information, please visit <https://www.meadowpartners.com/>.

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