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Skanska invests GBP 57 M, about SEK 576 M, in City office building in London, UK

Skanska is investing GBP 57 million, about SEK 576 million, in a new office building at Monument Street, in the City of London, UK, to be known as 'The Monument Building'. The total leasable area will be about 8,500 square meters.

Skanska UK construction will construct the building at a contract value of GBP 33.0 million, about SEK 333 million, which will be included in order bookings for the fourth quarter of 2013.

The development will see the existing buildings at 11-15 Monument Street, 46 Fish Street Hill and 1-2 Pudding Hill replaced with about 8,000 sqm of office space over nine floors, with floor plates of approximately 1,000 sqm, plus 460 sqm of ground-floor retail accommodation.

Skanska is marketing The Monument Building as a sustainable office development which is designed to achieve a BREEAM 'Excellent' rating, with features including LED lighting, cycle parking and a roof terrace with photovoltaic panels.

Completion is scheduled for the fourth quarter of 2015.

Skanska UK reported revenues of about SEK 12 billion in 2012. It has around 5,000 employees. The company is active in building and civil construction, utilities and building services, as well as facilities management and commercial development. In the UK, Skanska is a leader in public private partnerships, PPPs, also known as Privately Financed Initiatives, PFIs.

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Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises, and public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 57,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales in 2012 totalled SEK 132 billion.