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Allied Irish Bank (GB) funds LOM office move to Shoreditch



The architecture and design firm, LOM, has completed its move to a new head office location at The Glass House in Shoreditch.

Peter O'Malley, Founding Partner of LOM commented: "In order to address the continued increase in business and necessary expansion the practice re-located to Shoreditch, a recognised centre for the creative industry in London."

The company purchased the property on a long leasehold for £2.5m.

The building spans over three floors and has a net internal floor area of c.4,350 sq ft plus five car parking spaces. It is situated on the corner of Bethnal Green Road and Sclater Street, close to Shoreditch High Street railway station.

The opening of LOM's new office also marks the company's 25th year and this move marks a key transition point for the business as it looks to continue growth and attract new clients. LOM has previously spent over 20 years trading from rented offices in Muswell Hill, but as

the profile of its clients has risen the business took the strategic decision to move to a more central London office location.

LOM has been a long-standing client of the business bank, Allied Irish Bank (GB), which provides funding for the deal.

Ger O'Keefe, Head of GB Business at Allied Irish Bank (GB) said: "In moving to their new offices in Shoreditch, LOM architecture and design will be embarking on a new chapter of growth for the business. Allied Irish Bank (GB) is proud to have supported the company in securing this long-term investment in an exciting area of London and look forward to maintaining our strong relationship".

Peter O'Malley, added: "The policy of the practice was to become an 'owner occupier' of the a new building which would be considered as a long term investment. After instigating an extensive search for new premises we identified 'The Glass House' as a building that could meet our needs, both to support the continued growth of the business and as a suitable long term investment. Allied Irish Bank (GB) was critical in being able to appreciate and accommodate the purchase requirements, whilst being flexible and expedient, in providing the necessary funding to secure the building."

Background

About LOM architecture and design

LOM is an architecture firm based in London with three partners; Peter O'Malley, Richard Hutchinson & Simon Marret.

In recent years, LOM has undertaken to act as a commercial architect & interior design partner for a number of international projects; including the 600,000 sq ft head office of the National Bank of Oman in Muscat and the Training Centre for Qatar Petroleum.

About Allied Irish Banks (GB)

Allied Irish Bank (GB) is a specialist business bank serving the needs of Owner Managed Businesses to provide real value to every one of our customers and to deliver the highest standard of service in banking and financial services.

Operating from 16 locations in major cities across Great Britain and employing over 600 staff, we offer the full range of business banking, corporate banking and international trade services as well as dedicated wealth management, personal banking and direct savings services.

Allied Irish Bank (GB) has been supporting businesses in Britain with true relationship driven service for over 40 years growing organically with more than half of our new business coming from Owner Managers recommending our service. The Bank was awarded 'Best Service from a Business Bank' at Business Moneyfacts Awards 2014.