

+ HSBC Middle East HQ

Dubai, UAE



The What

In 2015, HSBC approached Gulf Resources Development and Investment (GRDI) to construct their new Middle East headquarters in Dubai.

Overview

HSBC acknowledged at the outset that GRDI were the only developer in Dubai with a track record of successfully delivering a build-to-suit development for a major financial institution.

Following a four-month, highly collaborative and intensive programme, we defined the building specifications, primarily utilising the HSBC Global Property Standards and specifying the building to be delivered fully fitted.

In late 2015 GRDI entered into a Sale and Purchase Agreement with HSBC, and following extensive discussions with Emaar, the last prime site in Emaar Square was secured next door to the Standard Chartered Bank Building.

The Sale and Purchase Agreement encompasses GRDI delivering to all of HSBC's Global Workplace and Engineering Standards. The delivery output happened without exception, and we exceeded these standards in many areas.

The Agreement predicated HSBC retaining full participation and final right of approval over all of the design and specifications with zero capital spend or contribution, except for active equipment and artwork.

Delivering the development

A vital component of the Sale and Purchase Agreement was that the purchase price was agreed upon and fixed with HSBC, and the final account did not deviate from this. There was never any penalty to HSBC for indecision or late changes, and the contract with the Main Contractor ensured this 'flexibility without penalty'.

A multi-national consultancy team was appointed with architects, engineers and cost managers from the UK, comprising Broadway Malayan as base building architect, LOM as Interior Designers and Turner & Townsend as Cost Managers. Multiplex was appointed as the Main Contractor.

HSBC Tower comprises three basements and four podiums with 780 car-parking spaces. In addition, there are 16 floors of office space with a total net internal area of 310,000 sq ft. The floor plates are designed for optimum efficiency with a final net to gross efficiency of over 85%.

The NIA includes 8,000 sq. ft. of retail space on the ground floor.

HSBC occupy 13 of the 16 floors, with three floors delivered to a CAT A standard for sub-lets into the market. There are a total of 2,000 desks, and utilising HSBC's workplace standards, these support 2,800 staff.

The design includes providing multiple food and beverage facilities within the building, including a podium rooftop restaurant and a third-party coffee shop. The building also houses an Executive Suite on the 20th floor.

A key feature of the building is the five interconnecting focal staircases that allow vertical movement internally between the office floors. The building supports various HSBC functions, including a Trading Room, Data Centre and Regional Crisis Management Centre.

At around £200m, the HSBC tower was constructed over 30 months and completed in 2018 and is a true Build-To-Suit of the highest specification.

Once completed, the building gained a LEED Gold accreditation, with the team focusing primarily on energy and water usage.

