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SOLD!

£275m deal to turn BT Tower into luxury hotel

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BT Tower to be turned into London mega hotel in £275million deal

BT Group agrees to sale of Grade-II listed tower to MCR Hotels



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The BT Tower, one of London's most instantly recognisable landmarks, is to be converted into a luxury hotel after being sold for £275 million.

The surprise announcement on Wednesday marks a dramatic change of role for the 581ft high communications tower in Fitzrovia, which has been an unmissable fixture of the central London skyline since it was built in 1965.

BT, which has owned the building since 1984, said it has agreed a deal with US hotel operator MCR, which runs 150 venues including the award-winning TWA Hotel at a former flight centre at New York's JFK airport and the Highline Hotel in Manhattan.

The company has hired one of London's best known architects Thomas Heatherwick — creator of the new London Routemaster and the 2012 Olympic torch — “to consider how best to reimagine its use as a hotel”.

Tyler Morse, chief executive and owner of MCR Hotels, said: “We are proud to preserve this beloved building and will work to develop proposals to tell its story as an iconic hotel, opening its doors for generations to enjoy.

“We see many parallels between the TWA Hotel and the BT Tower. Both are world-renowned, groundbreaking pieces of architecture. It's been a privilege to adapt the TWA Flight Center into new use for future generations, as it will be the BT Tower.”

Brent Mathews, property director at BT Group, said the grade II listed building “sits at the heart of London and we've been immensely proud to be the owners of this important landmark”.

He added: “It's played a vital role in carrying the nation's calls, messages and TV signals, but increasingly we're delivering content and communication via other means. This deal with MCR will enable BT Tower to take on a new purpose, preserving this iconic building for decades to come.”

Payment for the building is set to be made over several years, as BT equipment is gradually removed. The tower's microwave aerials were removed more than a decade ago, as they were no longer needed to carry telecommunications traffic.

Mr Heatherwick, founder and design director of Heatherwick Studio, said: “My team and I are thrilled to partner with MCR to reimagine the BT Tower. This is an extraordinary building and an amazing opportunity to bring it back to life.

At completion in 1965, the BT Tower overtook the Millbank Tower to become the tallest structure in the capital — a title it held until it was overtaken in 1980 by the NatWest Tower. It was commissioned by the General Post Office, and its key purpose was to support microwave aerials that were then used to carry telecommunications traffic, as part of the GPO microwave network.

The tower — sometimes known as the Post Office Tower — was opened in 1965 by then-prime minister Harold Wilson. In 1966 it launched a restaurant in its revolving 34th floor called the Top of the Tower.



TWA HOTEL AT JFK AIRPORT
MOR HOTELS

Because the tower was built for government communication purposes, it was technically classified under the Official Secrets Act until 1993.

Ben Wood, a technology analyst at CCS insight, said: “The public has not been able to access the BT Tower for years so there will be plenty of people who will jump at the opportunity to stay in such an iconic building. It’s exciting that such a fantastic landmark is being repurposed for leisure use.”