

# P R E S S   R E L E A S E

## **CONTACT:**

## **CBRE APPOINTED TO MANAGE BRITISH AIRWAYS' 8.5 MILLION SQ FT GLOBAL ESTATE**

**London, 09 May 2011** – Global airline British Airways, one of the world's leading premium airlines, has appointed CB Richard Ellis (CBRE) to manage its 8.5 million sq ft global property portfolio, including more than 7 million sq ft in the United Kingdom.

Mike Gedye, Senior Director of Corporate Advisory Services, CBRE, said: "This contract expands upon our well-established relationship with British Airways, allowing us to provide creative global property solutions and to make the most of strong opportunity in the market for British Airways' overseas portfolio. British Airways' innovative approach to the use of their property will set a leading example for the aviation industry and make use of our unrivalled experience in the sector."

Under the contract, CBRE's Global Corporate Services will provide global portfolio management and transaction management services for British Airways; consulting services on property-use efficiencies and, dilapidations; potential project management of building design, development and location, and portfolio valuation services.

In addition, CBRE has the opportunity to advise exclusively on all UK on-airport matters and is preferred property services firm for all UK off-airport and global transactions.

This announcement follows CBRE's appointment by British Airways to provide UK Estate Management services in 2003 and rating services for the company's UK portfolio from 2010-2015.

**ENDS**

### About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2010 revenue). The Company has approximately 31,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis

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offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our Web site at [www.cbre.com](http://www.cbre.com) .