





Spread the Word

The City of London is not new to us. In fact, you could say it is almost in our blood. When your father is (or was) the Director of a money brokers, you are almost weaned on its unique ways.

Not that this means we have the slightest clue about the technicalities of what is done in the City. Fathers can repeat – for the umpteenth time – the basics, the processes and the day-to-day activities of the financial markets, and we will, in return, shake our heads in confusion. For the umpteenth time.

Thankfully, whenever we get the opportunity to visit leading financial firms, we speak with people who know what they are talking about and are patient enough with us to explain (slowly and carefully) what it is they do.

CMC Markets is a perfect example of this. The leading financial trading and spread betting company has moved into its new purpose-designed headquarters in the City following an office fit-out and the creation of a new data centre.



Case Study



▶▶▶▶▶ We are met by CMC Markets' Farzim Nazari and William Poole-Wilson of Pringle Brandon. These are the people who, for the next hour or so, are going to exercise that patience we so desperately require.

CMC Markets, we are informed, is one of the world's leading online CFD (contract for difference) providers and financial spread betting companies, with over 26 million trades executed annually.

The company is now based at 133 Houndsditch, EC3, where it has taken the first and third floors, as well as part of the ground floor for the new data centre. We move past the bright, open and minimal CMC reception space and through to an equally open and bright breakout/café/town hall zone – of which more a little later.

First, we'd like to learn about CMC itself. 'The company was set up back in 1989 by Peter Cruddas,' Farzim reveals. 'It was set up from nothing – his background is well reported in terms that he came from nothing; this is a real rags-to-riches story. The idea was that most people don't know about ForEx, most people would go to a bank to trade currencies, and they'd get ripped off! He set up something where – because the banks couldn't trade with each other – he could take the prices from the banks and offer a price that was cheaper than these banks.'

'When he did that, he also thought about automating it – and, over the years, created Marketmaker. This is a trading platform – a piece of software that gave

clients the tools to do their own trades. It was developed back in '96 to allow people to do on-line Foreign Exchange transactions at a time when email was just starting out. It really put us and the UK on the map – we won the Millennium Product Award for Software Innovation. So what we're really about is financial and software innovation – creating something new to change and help people trade and understand finance. In 1999 we were one of the first to launch CFD's, in 2001 we invented the Rolling Cash spread bet, which the entire market now uses.

'If you don't know how to trade, then we'll educate – we're the first company to

offer such training seminars, which are absolutely free. We like to be open and transparent about everything we do.'

Thanks to Farzim we're now starting to understand. One thing we certainly can fully comprehend is how the Pringle Brandon scheme here fosters that open and transparent culture. 'Our clients can come into this space and see straight across to the business on the other side – so they can see who they are trading with,' Farzim points out. 'There is a sliding door here in 'Grand Central' that enables us to hold large town hall presentations as well as host smaller educational seminars. In other words, we'll give you the software, we'll give you the ▶▶▶▶▶



Case Study



to look closely at its adjacencies, with sales and marketing sat alongside traders and analysts.

The central core in which we are currently sat also allows the CMC people to interact and communicate away from their desks. And then we have the data centre which, in Farzim's own words, is 'World Class'.

Interestingly, the culture here is – intentionally – 'non-City'. The scheme really does allow a relaxed and open atmosphere – something we've not encountered too often in this sector.

Key to the IT requirements was efficiency of communication between employees as well as between the company and its clients. There is a TV and media link to the trading floor – the most filmed in the world – and, because audio visual is an important facility for CMC, the design also incorporates CMC's data wall.

The project was a triumph of speed, quality, communication and environmental sustainability. The project took just 20 weeks from start to finish, including three months for design and eight weeks for the fit-out. The project achieved a Ska Silver Rating, the RICS measure of environmental sustainability of fit-out projects.

The 48,500 sq ft space has capacity for over 450 staff. As well as conventional office space, there are 100 trading floor positions, and a meeting suite which fronts the north-east atrium of the building. This suite includes a boardroom, nine meeting rooms, a seminar room and business lounge.

'Our designs sought to demonstrate qualities like prestige, confidence and dedication,' William reflects. 'We also wanted to reflect the innovative nature of the company and create a 'shop front' with strong visual impact, but at the same time we were guided by the requirements of financial regulation and of course the need to provide value for money.'

'This project is an excellent example of how quality and value can be achieved and shows how excellent project team collaboration gets the best result for the client.'

▶▶▶ tools to trade and we'll even teach you how to trade.

'In terms of what I wanted from the design team, it was an iterative process, but one where we communicated constantly innovation, that we are established, that we are not a dot.com company – we are also actually an 80/20 software house.'

Farzim continues to tell us about the global scale of the organisation, and also of the impact that CMC's new next generation of trading software, which is aptly named NextGen, has made on the market. In the midst of all this, CMC also took the opportunity to rebrand itself – a move that presented the design team with both opportunities and challenges. 'This year we've rebranded the company, moved to new offices in the middle of this and launched a revolutionary new NextGen platform and products,' Farzim confirms.

'The key point about taking this building and establishing this vision, discovering what the opportunities were and what were the key objectives, was that iterative process,' William, who led the project working alongside Associate Francesca Gernone, explains. 'What was a real advantage here was being on board and being able to establish a workplace strategy which linked

to those key objectives and vision – and then translate that into getting the right building.

'One of the key things about this building is the data centre below – which is 6,000 sq ft, which punches straight up through to the trading floors. Therefore, cabling lengths are really short and loss of information through cable is really, really vital here. That was an extraordinary part of the project – and you only really see the surface of that. You don't really see the hard data that goes into this.'

'With this space we are in now – and the seminar room – we had an opportunity to reflect the culture of the business, which is slightly more relaxed and inviting – but still very much a business.'

'The design of the floorplates is welcoming and inviting – and then we were able to integrate the new brand, which was a great opportunity for us to do bits of design and work with this new brand. In a way we were allowing the building to give the new message of CMC back out to the public.'

Previously spread over four floors in Prescott Street, the new CMC has allowed much more than the integration of a new brand. This move also allowed the business

essential ingredients

Client • **CMC Markets** | Design • **Pringle Brandon** 020 7466 1000

Project Manager/QS • **Davis Langdon** | Main Contractor • **Como Group** | MEP Engineer • **Troup Bywaters & Anders**

Furniture Supply • **Workstation** 020 7250 0400

Systems Furniture • **Herman Miller** 0845 226 7202

Task Seating • **Knoll International** 020 7236 6655

Loose Furniture • **Boss** 020 7253 0364

Fritz Hansen 020 7837 2030

Monitor Arms • **Adapt UK** 01327 855 834