

Twitter sued over 'unpaid rent' on London office

January 24 2023



The Crown Estate, which manages a portfolio of land and property belonging to the British monarchy, is suing Twitter for unpaid rent.

Twitter's British landlord said Tuesday it is taking the social media to court for not paying rent on its central London offices.

The Crown Estate, a company that manages land and property belonging to the British monarchy, said it has launched [legal action](#) at the High Court for rental arrears on an [office](#) space close to Piccadilly Circus.

A representative said that it had contacted Twitter previously and is currently in discussions with the company.

Twitter did not immediately respond to a request for comment.

Elon Musk, the billionaire CEO of Tesla and SpaceX, bought Twitter for \$44 billion (£35 billion) in October last year.

He sacked half of the staff and reportedly stopped paying rent for office space to try to raise funds after taking on massive debt to buy the company.

The San Francisco Chronicle reported Monday that the landlord of Twitter's San Francisco headquarters has sued the company for allegedly failing to pay almost \$6.8 million in rent for December and January.

Twitter has a London office in a complex on Air Street called Air W1, whose landlord is the Crown Estate.

The Daily Telegraph reported that Twitter's signs and logos have been removed but a member of staff said the [company](#) was still present there.

Twitter UK began using this office in 2014, according to Companies House, which gives this as its registered address.

The Crown Estate is an independently managed portfolio of land, property and other assets belonging to the monarchy.

Its commercial income goes to the Treasury and the monarch receives an

annual allowance of 15 percent of its profits called the Sovereign Grant.

The Crown Estate says it owns more than 2.6 million square feet (241,550 square metres) of office space in central London.

© 2023 AFP

Citation: Twitter sued over 'unpaid rent' on London office (2023, January 24) retrieved 17 July 2024 from <https://techxplore.com/news/2023-01-twitter-sued-unpaid-rent-london.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.