# Heaven nightclub at risk of closure over rent hike by The Arch Company, threatening LGBTQ+ venue in London



Heaven, London's iconic gay nightclub, faces potential closure due to a significant rent increase by its landlord, The Arch Company. Located in the railway arches under Charing Cross station, Heaven has been a central venue in London's LGBTQ+ scene since its opening in 1979. The club has survived numerous challenges, including the AIDS crisis and the implementation of Section 28. It is well-known for being a training ground for British drag queens and has even hosted celebrities like Adele.

The Arch Company, which took control after Network Rail sold its real estate portfolio in 2019, is a joint venture between London-based TT Group and the New York-based asset manager Blackstone. This venture controls 5,200 railway arches and numerous other properties across England and Wales. The club's owner has stated that the rent is set to increase by £240,000, following an £80,000 rise last year.

This issue highlights broader trends affecting LGBTQ+ venues in London. G-A-Y Late and The Joiners Arms, both significant fixtures in the city's queer nightlife, are also undergoing redevelopment by US-based financial firms such as CBRE and Regal London, which partners with KKR.

Blackstone, managing over $1 trillion in assets, has a diverse portfolio that includes properties, private equity, and infrastructure globally. Despite often claiming efficiency improvements, such asset managers have been criticized for focusing on returns at the expense of local businesses and cultural institutions. For example, Blackstone-owned properties in Berlin saw rent hikes of 22% between 2019 and 2023, significantly above the market average.

These developments raise concerns about the impact of corporate investment on queer venues, which were initially established in marginalized urban areas but are now seen as valuable assets. The loss of such venues poses important questions about the cultural and social costs borne by the LGBTQ+ community.