

## **HB Reavis is penetrating the Western European office market and commencing the construction of a building on King William Street in London's City**

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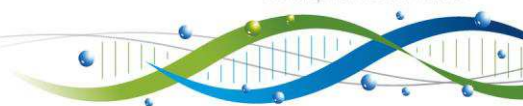
**The HB Reavis development group, which recently completed the River Garden II/III office complex in Prague and has another office project, the Metronom Business Center, under construction in the capital city, is also successfully penetrating the London market, following the Central European countries and Turkey. The construction of a new office building at King William Street 33 in the heart of London's financial district, The City, got underway with the demolition of the existing building. Thus it is the very first development company from Central Europe that has managed to penetrate the highly competitive Western European market with its own project.**

HB Reavis completed the acquisition of the building at King William Street 33 together with the land for a total of 75 million EUR last year. The transaction included an existing office building with 12 000 sqm of gross leasable space, which was fully leased until July 2014, as well as the building permit for the construction of a new office building with more than 21 000 sqm of gross leasable space. The demolition work of the existing building, which will be completed by Erith demolition contractors, was begun right after the leases expired.

The speculative construction of the new nine-storey Grade A office building will begin in the first half of next year and HB Reavis will fund the cost using its own equity. It is slated for completion in the second half of 2016. CORE is HB Reavis' advisor for the development of the project. The leasing and marketing of the building was entrusted to Deloitte Real Estate and Knight Frank. The architecture of the project comes from the studio John Robertson Architects.

The office building is only a few metres away from the Bank of England and London Bridge. It will be accessed by an impressive spacious reception with an area of more than 370 sqm with high ceilings that will be fully glazed, offering an abundance of natural light. The building's rooftop will be dominated by a garden on an area of more than 1000 sqm that will offer the future tenants a spectacular view of the River Thames, St Paul's Cathedral, the skyscraper the Shard and other icons in the heart of London. Thanks to the excellent location in the city centre the tenants will literally have a wide range of possibilities for eating, entertainment and leisure time activities.

On the occasion of the commencement of the construction Tomáš Jurdák, UK Business Development Director, stated: *"The start of demolition marks a key milestone for HB Reavis and we now look forward to beginning the development of the new office building. The scheme will draw upon our extensive development expertise, which we obtained in similar projects in Central European countries. Thus we are confident that it will provide the highest quality office space in a highly sought after location in the centre of London."*



HB Reavis wants to continue to expand its London activities and is looking for new acquisitions here. For this reason it has expanded its team and has named Richard Saul as the Leasing Director.

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**HB Reavis Group**

HB Reavis is an international commercial property group founded in 1993 in Bratislava. It operates on the key markets of Central and Eastern Europe (Poland, Czech Republic, Slovakia, Hungary), in Great Britain, and in Turkey. The operations so far have yielded a total of 750 000 sqm of modern offices, shopping and entertainment spaces, and logistics facilities. Another 875 000 sqm is in the planning or permit stages. HB Reavis relies on an integrated business model covering development, construction, property management, and investments. The group's equity is EUR 860 million, while the assets under its management are valued at EUR 1.53 billion. With over 400 professionals working all over Europe, HB Reavis is a strong market leader. For more information, please visit <http://www.hbreavis.com>.

