

**PRESS RELEASE**

**HB REAVIS COMMENCES DEMOLITION AT 33 KING WILLIAM STREET, LONDON EC2**

**London, 25 June 2014** – HB Reavis, the leading commercial property developer in Central and Eastern Europe which recently entered the London market, today announces that it has begun demolition works at 33 King William Street, its first development in the UK. The works will be completed by Erith demolition contractors.

Speculative construction of the new 230,000 sq ft Grade A office building will begin in the first half of next year and HB Reavis will fund the cost using its own equity. Completion is expected in the second half of 2016. Since acquiring the asset, HB Reavis has appointed CORE as development adviser, and Deloitte Real Estate and Knight Frank leasing teams have been jointly instructed to market the building.

The striking new development will offer a double height reception of at least 4,000 sq ft, with full height glazing. The island site also ensures large flexible office floor plates with an abundance of natural light. In addition, the building will provide tenants with a quarter acre roof top garden offering spectacular views of the Shard, River Thames, St Paul's Cathedral and other iconic central London landmarks. The scheme's central location also provides access to over 200 places to eat, drink and stay, all within a short walk.

HB Reavis are expanding their London business and are actively looking to acquire further assets in London. They are currently strengthening their London based team and recently announced the appointment of Richard Saul as Leasing Director.

**Tomaš Jurdák, Director of HB Reavis UK said:** "The start of demolition marks a key milestone for HB Reavis London and we now look forward to beginning the development of the new office building. The scheme will draw upon our extensive development expertise, and we are confident that it will provide the highest quality office space in a highly sought after location".

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## HB Reavis Group

HB Reavis is an international real estate developer 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 over EUR 1.5 billion. With more than 400 professionals working all over Europe, HB Reavis is a strong market leader.

For more information, please visit <http://www.hbreavis.com>.

