

HB Reavis continues London expansion with acquiring fourth site

International real estate developer HB Reavis announced today the acquisition of Elizabeth House, a site on London's South Bank known as One Waterloo, where an 88 000 sq m development has been granted planning permission.

The acquisition of the high-profile office-led development on York Road next to Waterloo Station from London & Regional and Chelsfield adds a fourth development to the HB Reavis London portfolio.

Elizabeth House is a dated 1960s office building that has been earmarked for redevelopment for more than ten years. It has planning permission for two new buildings and public realm and the plans are expected to spark wider regeneration in this strategically important and well-connected area of the South Bank.

The proposed new development comprises a 29-storey building to the north (118 metres in height) providing offices and residential units and a 10-storey building to the south providing office and retail space. The scheme delivers 88 000 sq m of development, including 70 000 sq m of commercial floorspace, 142 homes and public space totalling 18,000 sq m.

Tomas Jurdak, CEO, HB Reavis UK, said: "We're excited to add Elizabeth House to our portfolio. The development provides a unique opportunity for us to deliver a building that will transform the area through our considered approach to development and placemaking. The deal aligns with our strategy of acquiring well-located sites in London with significant potential to deliver innovative, contemporary office schemes that employ the latest technology, are heavily focused on the needs of their occupiers and improve life for those who use our buildings as well as the surrounding community."

Pavel Trenka, CEO, HB Reavis Group, commented on the deal: "In recent months we have been asked about our perspective and commitment to the London market. This deal – our largest yet in the UK – affirms our long-term commitment and aligns with our plan to position one third of our business operations in London by 2019. The development joins a list of major schemes of similar size and urban scale across our other markets including Varso Place in Warsaw, Agora in Budapest and NIVY/Twin City in Bratislava. Both Elizabeth House and Varso Place are unique due to their extraordinary vicinity to major transportation hubs and their scale and prominence provide an endless range of user experiences. These are the development opportunities we live for!"

The successful acquisition of Elizabeth House follows HB Reavis' recent launch of the company's flagship project **Varso Place in Warsaw**, a 140,000 sqm mixed-use scheme featuring a 310m-tall Foster + Partners-designed tower which will be Central Europe's tallest high-rise building once

completed in 2020. Comprising one of the largest co-working centers and public viewing decks in Warsaw, Varso Place will position itself as the leading destination for business from all over Europe, and will house international companies and start-up businesses looking to deal and trade with other EU countries.

HB Reavis currently has three London schemes under construction:

- **33 Central** – a 21,000 sq m new build office on King William Street in the City. In 2016 the office was sold to Wells Fargo which will consolidate its London teams here later in 2017. The scheme is designed by award-winning British architecture practice John Robertson Architects. The building will be rated BREAAAM Excellent for sustainability and feature a quarter-acre roof top garden.
- **Cooper & Southwark** - a 7000 sq m office building at 61 Southwark Street due to complete later in 2017.
- **20 Farringdon Street** – a 7500 sq m office building due to complete in 2018.

- Ends -

About HB Reavis

HB Reavis is an international real estate developer founded in 1993 in Bratislava, Slovakia. It operates in the United Kingdom, Poland, the Czech Republic, Slovakia, Hungary and in Turkey and is currently the third largest developer in Europe, according to PropertyEU's annual 'Top Developers Survey'.

To date the company has built a total of 993,000 sq m of modern offices, shopping and entertainment spaces in addition to logistics facilities. Another more than 1 million sq m is in the planning phase, permit proceedings or under construction. HB Reavis relies on a fully integrated business model covering development, construction, property and investment management of finished buildings. The group's assets total EUR 2.1 billion, with a net asset value reaching nearly EUR 1.2 billion. With over 600 professionals, HB Reavis is a worldwide leader on the international commercial real estate market.

HB Reavis' strong market position has been recognised through numerous awards, such as the UK Property Award "Best Office Architecture London 2015" for 33 Central and the CEE Quality Award for "Developer of the Year in CEE, 2015". For more information, please visit <http://www.hbreavis.com>

Media Contacts:

Monika Kalinowska

Group Communications Manager

HB Reavis

E-mail: monika.kalinowska@hbreavis.com

Tel.: +421 915 303 303

Roxane McMeeken

Account Director

ING Media

E-mail: roxane@ing-media.com

Tel.: + 44 (0) 20 7392 1996

M: +44 (0) 785 051 7994