

Press Release

21 January 2015

British Land and GIC submit planning application for the comprehensive refurbishment of 100 Liverpool Street

British Land and GIC have submitted a detailed planning application for the refurbishment and extension of 100 Liverpool Street, to create a new building totaling around 515,000 sq ft of office and retail space.

Under the proposed plans, a further three floors, covering 135,000 sq ft will be added to 100 Liverpool Street, and the 9th floor of the building will include a spectacular restaurant with external terracing. The proposal also improves the connections and public space between 100 Liverpool Street, Liverpool Street Station and the Broadgate Circle.

This development forms part of British Land and GIC's long-term vision for Broadgate, the City's premier office campus. Located around Liverpool Street station, one of London's most important transport hubs, Broadgate will benefit from the opening of Crossrail in 2018 as well as the ongoing regeneration to the north and east of the City. As part of the long-term vision, 5 Broadgate is under construction and the Broadgate Circle is being redeveloped with completion on both expected within the next few months. 5 Broadgate is fully let to UBS, and the new retail units at the Broadgate Circle are over 97% pre-let or under offer to high profile brands including Yauatcha, The Botanist, Comptoir Libanais and Aubaine.

Designed by Hopkins Architects, one of the UK's leading architectural practices, the proposal for 100 Liverpool Street sees the retention of the buildings' structural frame and uses gently curving facades to give the buildings a fresh new identity.

Tim Roberts, Head of Offices, British Land, said: "We have put forward a proposal for an innovative refurbishment of 100 Liverpool Street which we believe will appeal to a wide range of occupiers. This is an important part of our broader plan to re-position Broadgate to meet the changing needs of a growing and dynamic market place. The demands on this area of the City are changing with the regeneration of nearby Shoreditch and we are focused on evolving the Broadgate campus to match these needs."

Michael Taylor, Senior Partner at Hopkins Architects, said: "We are extremely pleased to be working with British Land and GIC on the regeneration of this prominent building. We're committed to creating the highest quality office space alongside a dramatically improved retail offer and public realm."

GIC Media Contacts:

Jennifer Lewis

Tel: +65 68898383 Mobile: +65 98266198 Email: jenniferlewis@gic.com.sg

Mah Lay Choon

Tel: +65 68896841 Mobile: +65 98389425 Email: mahlaychoon@gic.com.sg

Notes to Editors

The site is highly accessible with numerous transport links in close proximity to Liverpool Street station's railway terminus, underground lines, and bus stops. Crossrail will also increase capacity and improve connectivity with the West End, and one of the proposed Crossrail station entrances is located within the 100 Liverpool Street boundary.

The arrival of Crossrail will significantly increase pedestrian movement in the area and the proposal will improve the public realm and retail experience, with up to [60,000] sq ft of additional retail accommodation. The steps around the southwest corner of the existing building at 100 Liverpool Street will be removed to improve the building's relationship with the Ground Level and to provide the new retail areas with level access.

The entrances to 100 Liverpool Street, 8-12 Broadgate and Octagon Arcade are linked to a shared reception at Level 1 which will provide good views towards the Fulcrum sculpture and up to the central Atrium. At Ground and First Floor Levels, a large part of the footprint of 8-12 Broadgate is owned by Network Rail and leased to Transport for London for use as part of the bus station. Existing bus station facilities will be repositioned, refurbished and integrated into the building's form. Cycle storage will be provided at Ground Level along with changing facilities, showers and lockers in the Basement.

The scheme is anticipated to receive a BREEAM Excellent rating.

The buildings are due to be vacated in 2016 by current tenants UBS.

About British Land

We are one of Europe's largest publicly listed real estate companies. We own, manage, develop and finance a portfolio of high quality commercial property, focused on retail locations around the UK and London Offices & Residential. We have total assets in the UK, owned or managed of £19.0 billion (British Land share of which is £12.8 billion), as valued at 30 September 2014. Our properties are home to over 1,000 different organisations and receive over 340 million visits each year. Our objective is to deliver long-term and sustainable total returns to our shareholders and we do this by focusing on Places People Prefer. People have a choice where they work, shop and live and we aim to create outstanding places which make a positive difference to people's everyday lives. Our customer orientation enables us to develop a deep understanding of the people who use our places. We employ a lean team of experts, who have the skills to translate this understanding into creating the right places, and we have an efficient capital structure which is able to effectively finance these places.

UK Retail assets account for 54% of our portfolio. As the UK's largest listed owner and manager of retail space, our portfolio is well matched to the different ways people shop today, from major regional shopping centres to single occupier locations. We are focused on being the destination of choice for retailers and their customers by being the best provider of spaces and services. Comprising around 25 million sq ft of retail space across retail parks, superstores, shopping centres, department stores and leisure assets, the retail portfolio is modern, flexible and adaptable to a wide range of formats.

Our Office and Residential portfolio, which accounts for 46% of our portfolio is focused on London. We have an attractive mix of high quality buildings in well managed environments and a pipeline of development projects which will add significantly to our portfolio. Increasingly, our offices are in mixed-use environments which include retail and residential elements. Our 7.9 million sq ft of high quality office space includes Regent's Place and Paddington Central in the West End and Broadgate, the premier city office campus (50% share).

Our size and substance demands a responsible approach to business. We believe leadership on issues such as sustainability helps drive our performance and is core to the delivery of our overall objective of driving shareholder value and creating Places People Prefer.

Further details can be found on the British Land website at www.britishland.com

About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981, the firm manages Singapore's foreign reserves and is uniquely positioned for long-term and flexible investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,200 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit www.gic.com.sg.

About Hopkins Architects

Hopkins Architects have helped pioneer British architecture since our founding in 1976. In thirty-eight years of practice, we have worked with a wide range of clients whose ambitions have been to create projects of acknowledged significance that reflect and enhance their reputations as institutions of the highest esteem. We have helped to deliver award-winning projects on three continents that have become recognized and beloved parts of the organizations for which they are designed.

We are known for designing confidently and collaboratively in a manner, rather than a style, and as such have had success in many different design typologies. We produce buildings which combine progressive design, craft and sustainable solutions with rigorous cost and programme control to deliver projects of the highest architectural integrity. We do not produce off the shelf, repetitive designs: each building is a specific expression and is integrally reflective of its place, environment and inhabitants.

Our work has been widely praised by both architects and the public on international, national and regional levels and we have won most major architecture awards. Throughout the years our work has been selected for 44 awards by RIBA, the Royal Institute of British Architects. We have also received 33 Civic Trust Awards in recognition of our projects' contribution to the surrounding public realm.