

Media Release

Lend Lease and LCR welcome the first pre-letting at The International Quarter in Stratford

London, 4 April 2014: THE decision by the Financial Conduct Authority (FCA) to re-locate to The International Quarter has been welcomed by Lend Lease and London & Continental Railways (LCR). The JV development partners expect the FCA to be the first of many businesses to move to the former Olympic Park.

Lend Lease and LCR will apply for detailed planning permission for the 425,000 square foot new office building for the FCA later this year. The building, which is the first commercial development at The International Quarter, will be completed in 2017.

Lend Lease and LCR are in discussions with a number of other major organisations about following the FCA to The International Quarter – which at four million square feet is the biggest new commercial development in London.

Dan Labbad, Lend Lease's Group Chief Operating Officer and Chief Executive in Europe, said: "I'm delighted that the FCA has chosen The International Quarter. The development heralds a new generation of offices in London which will have a similarly transformative impact to the development of Canary Wharf more than twenty years ago. The commercial space we deliver will set a new global benchmark for sustainable urban regeneration, delivering world-class workplaces, with tangible benefits for the people and organisations located there."

David Joy, LCR's Chief Executive, said: "This is really positive news for Stratford and for London as a whole. It's a sign that this new part of the capital has arrived and is delivering on our original vision for Stratford City as a mixed use metropolitan centre. Stratford has developed into an exceptional commercial centre based around world class companies."

The design of The International Quarter will draw on an emerging body of evidence about what type of physical environment is most conducive to maximising employee performance. Studies suggest that more natural light, more fresh air and more agile ways of working can help an organisation's overall commercial and financial performance.

The International Quarter also boasts a number of more traditional advantages. It is one of the best-connected places in London with a unique combination of underground, overground, mainline and DLR services plus Crossrail in 2019. Stratford is currently eight minutes from the City, seven minutes from King's Cross and 15 minutes from London City Airport.

The International Quarter is one of Europe's largest mixed-use developments and will be delivered by Lend Lease and LCR in a 50/50 joint venture. The first phase, a 330-unit residential development named Glasshouse Gardens, was successfully launched off-plan earlier this year.

Lend Lease has already begun work on another major regeneration site in Central London at Elephant & Castle. The £1.5bn regeneration will deliver 3,000 new homes and 160,000 sq ft of retail space as well as commercial and leisure space over the next 10 years.

NOTES TO EDITORS:

For Lend Lease enquiries, please contact: Duncan Pelham, Media Relations Officer at Lend Lease, on 02034309765, 07763008175 or duncan.pelham@lendlease.com or visit www.lendlease.com

For LCR enquiries, please contact: Jenna Goldberg on 020 7612 8488
/JG@londoncommunications.co.uk or visit www.lcrhq.co.uk

About Lend Lease

- Lend Lease is a leading international property and infrastructure group. In the UK, it is the only fully integrated retail, residential and commercial provider delivering end-to-end property solutions. The company has core capabilities in development, investment management, construction, asset and property management.
- Lend Lease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and The International Quarter.
- Lend Lease is listed on the Australian Stock Exchange and operates in four key regions – Australia, Asia, Americas and EMEA (Europe, Middle East, Africa). The group has more than 17,000 employees worldwide.
- Lend Lease is listed on the Dow Jones World Sustainability Index (DJSI) and in 2012 ranked in the top eight per cent of property companies, achieving scores of 90 per cent or higher in a range of categories.

About LCR

LCR is a UK Government-owned company whose primary focus is the important regeneration projects at King's Cross, in partnership with Argent and DHL, and The International Quarter, Stratford City in partnership with Lend Lease, as well as a range of other property interests.

The King's Cross and Stratford schemes together represent over 100 acres of development on strategically important brown field land and will deliver two thriving new office districts, up to 2,350 homes and billions of pounds of investment to the capital. LCR delivered the award winning HS1 railway, including new stations at Stratford International and Ebbsfleet, as well as the rebirth of St Pancras International.



In November 2010, LCR sold HS1 with its 30 year concession for the track and stations to a consortium comprising Borealis Infrastructure and the Ontario Teachers' Pension Plan for £2.1 billion.

In September 2013 LCR took over certain properties and staff of BRB (Residuary) Ltd including management of Waterloo International Station and around 900,000 sq ft of commercial space in Croydon, Derby Birmingham and Manchester. LCR has recently gained planning approval for 1,000 residential units at Chobham Farm North.

LCR also retains a 40% stake in Eurostar International Ltd.

LCR is currently working with HS2 Ltd to bring forward a joint development company to deliver the economic benefits and developments around the HS2 stations.

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