

Lendlease and LCR achieve planning permission for next stage of London's most progressive business destination

Release time: for immediate release

Lendlease and LCR joint venture partners in International Quarter London – the capital's new home for business – today announced they have secured planning approval from the LLDC's planning committee to begin construction on a new building at Stratford.

The building is a 600,000 sq ft structure that will offer accommodation for more than 7,000 employees, which can be ready for tenant handover from the end of 2019.

The building will make up the largest of three new buildings being designed for International Quarter London, totalling 1.2m sq ft of Grade A office space. The construction of the new building will incorporate a series of external areas and a flexible interior design to accommodate multiple occupants across a range of sectors.

This planning consent builds on the steady progress being made to fully develop the Olympic Park site. Tenancy agreements at the site have been reached with Transport for London and the Financial Conduct Authority, while building the next building is due for completion in 2017.

Ben O'Rourke, Lendlease's Managing Director of International Quarter London, said: "This building reflects International Quarter London's focus on creating a pioneering workplace for progressive businesses, placing culture, health and wellbeing at its heart.

"The flexible design will allow it to be occupied by single or multiple tenants, and includes a number of technological innovations which are firsts in the UK on this scale. For example, it will feature an intelligent closed-cavity façade which tracks the sun with dynamic shading and a supply of 100% fresh air throughout the building."

David Joy, Chief Executive at LCR, said: "Planning permission for the third office scheme at International Quarter London is further good news for the project. This will be an exceptionally designed building, with exemplary Grade A office space for over 7,000

employees – to join the ranks of the FCA’s and TfL’s new headquarters, both of which are progressing well. International Quarter will create more than 25,000 jobs overall, becoming a major new employment hub in East London. We look forward to continuing to work with Lendlease to make this happen.”

At the heart of thriving Stratford and forming a gateway to Queen Elizabeth Olympic Park, International Quarter has outstanding transport connections, shopping, leisure and sports facilities combined with open spaces and parklands.

Lendlease and LCR are in discussions with a number of other major tenants about moving to International Quarter London – which, at a total of four million square feet, is one of the largest new commercial developments in Europe. Once completed, more than 25,000 people will work at the development each day.

End

NOTES TO EDITORS:

For Lendlease enquiries, please contact: Duncan Pelham, Media Relations Officer at Lendlease, on 02034309765, 07740407068 or duncan.pelham@lendlease.com or visit www.lendlease.com. For LCR enquiries, please contact: Hanna Smith on 020 7612 8499 / HS@londoncommunications.co.uk or visit www.lcrhq.co.uk

About International Quarter London

International Quarter London is a £2.4bn strategic development delivered by Lendlease on behalf of Stratford City Business District Ltd, a 50/50 joint venture between Lendlease and LCR, a UK Government owned company that specialises in regeneration around key railway stations such as St Pancras and Stratford International stations.

At the heart of thriving Stratford and forming a gateway to the Queen Elizabeth Olympic Park, International Quarter London will deliver over 4 million sq. ft. of Grade ‘A’ office space, designed to meet the demands of modern businesses. The development is a central pillar in the regeneration of Stratford, providing a new commercial hub to the area, which has already become an important sporting, retail, cultural and academic destination.

Buildings designed to optimise employee wellbeing, a rich cultural and academic fabric, world class retail and excellent connectivity in mind combine to make International Quarter an unrivalled destination for progressive businesses.

A number of world-class institutions are establishing a permanent presence in the area. UCL East will be the site of a new university campus for University College London (UCL). While the new cultural and educational district features a new campus for the University of the Arts London, along with new spaces for Sadler's Wells Theatre and V&A East, which will house a permanent gallery for the Smithsonian Institute.

The site is one of the best-connected places in London with a unique combination of Underground, Overground, Mainline, Southeastern High Speed and DLR services.

More than 200 trains will pass through Stratford per hour at peak via underground, overground, mainline, DLR, and Crossrail high-speed services meaning all of London's major transport hubs will be accessible within 35 minutes and every London airport in under an hour.

For the commercial and residential stages, Lendlease and LCR have brought together an international team of designers including award-winning architects Rogers Stirk Harbour + Partners.

About Lendlease

Lendlease is a leading international property and infrastructure group, listed on the Australian Securities Exchange and operating in four key regions – Australia, Asia, Americas and Europe. The group has 12,000 employees worldwide. 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.

Lendlease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and International Quarter London.

(Please note that the legal entity name has changed to Lendlease from Lend Lease)

About LCR

LCR is wholly owned by the DfT and specialises in the management, development and disposal of property assets within a railway context and, in particular, property assets associated with major infrastructure projects across England. LCR was responsible for the delivery of the High Speed 1 railway comprising St. Pancras International, Stratford International and Ebbsfleet.

Today, having divested of HS1, LCR's primary focus is in the area of property development and land regeneration. In London, LCR is a joint venture partner in the £2.4bn strategic development at [International Quarter London](#) in Stratford; in 2016 the organisation also sold its 36.5% share in the major regeneration programme at [King's Cross](#), for which it was a steward for almost two decades. In addition, LCR is working with the DfT and Network Rail to bring the Waterloo International Terminal back into use and is exploring the potential for transforming the arches at Leake Street into a new dining and leisure destination.

Nationally, LCR and HS2 have established the HS2 Growth Partnership to work with local authorities, in line with their local HS2 Growth Strategies, to bring forward development around stations on the proposed HS2 route.

LCR is involved in a number of high profile development projects, many of which are a result of LCR taking ownership of BRB (Residual) Ltd properties in 2013. These include the regeneration of the 24-acre [Mayfield Quarter](#) in Manchester and a substantial refurbishment of one of Derby's principal engineering employment centres, the [RTC Business Park](#), which offers 430,000 sq ft of office and commercial accommodation.

ENDS