



## **British Land secures first pre-let at Norton Folgate**

16<sup>th</sup> November 2022

British Land has secured its first letting at Norton Folgate to international law firm Reed Smith, which has signed up to 126,800 sq ft at Blossom Yard & Studios, a third of the overall space a year ahead of completion.

Located next to Spitalfields, Norton Folgate is a 335,000 sq ft mixed use scheme made up of eight buildings and will include a mix of shops, bars and restaurants alongside offices. Through a combination of redevelopment and careful restoration of heritage warehouses, each building has been designed with the area's history in mind, while delivering high quality, sustainable workspace.

Norton Folgate will be a net zero carbon development, with embodied carbon expected to be 434 kg CO<sub>2</sub>e per sqm at the time of completion, below British Land's 2030 target of 500kg CO<sub>2</sub>e per sqm. The offices will be all-electric, with smart technology built in to optimise energy use. The scheme has been designed with health and wellbeing in mind and will feature over 3,000 sq ft of green terraces and a courtyard with planting and outdoor seating.

**Andrew Jenkinson, London office managing partner, Reed Smith, said:** "While literally just across the street from our current office, Blossom Yard feels a world away from the City. The events of the last two years have led to fundamental changes in the way we work together. This led us to rethink the space we need for the future and how we can use that creatively. Our people have more choice and flexibility in how and where they work than ever before and our new offices will be an attractive, vibrant and dynamic destination."

**Tamara Box, EME managing partner, Reed Smith, added:** "We know our distinct culture is something that helps us stand out from our peers and this truly unique proposition embodies that difference. Blossom Yard reflects who we are – a progressive law firm with a prestigious history and a collegiate and innovative approach."

**Mike Wiseman, Head of Office Leasing at British Land, added:** "Businesses are sharply focused on the role of their workspace in promoting their brand and culture, attracting and retaining talent, and supporting their sustainability objectives. As a result, we continue to see excellent demand for best in class, well located and highly sustainable office space, which we are delivering at Norton Folgate and across our London campuses. Having achieved record office leasing levels last year, this momentum has continued, with a further 494,000 sq ft of office lettings secured in the first half of the year."

British Land was advised by JLL and Allsop and JLL acted for Reed Smith.

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### **Media Enquiries:**

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## **About British Land**

Our portfolio of high quality UK commercial property is focused on London Campuses and Retail & Fulfilment assets throughout the UK. We own or manage a portfolio valued at £14.1bn (British Land share: £9.6bn) as at 30 September 2022 making us one of Europe's largest listed real estate investment companies.

We create Places People Prefer, delivering the best, most sustainable places for our customers and communities. Our strategy is to leverage our best in class platform and proven expertise in development, repositioning and active management, investing behind two key themes: Campuses and Retail & Fulfilment.

Our three Campuses at Broadgate, Paddington Central and Regent's Place are dynamic neighbourhoods, attracting growth customers and sectors, and offering some of the best connected, highest quality and most sustainable space in London. We are delivering our fourth Campus at Canada Water, where we have planning consent to deliver 5m sq ft of residential, commercial, retail and community space over 53 acres. Our Campuses account for 65% of our portfolio.

Retail & Fulfilment accounts for 35% of the portfolio and is focused on retail parks which are aligned to the growth of convenience, online and last mile fulfilment. We are complementing this with urban logistics primarily in London, focused on development-led opportunities.

Sustainability is embedded throughout our business. In 2020, we set out our sustainability strategy which focuses on two time-critical areas where British Land can create the most benefit: making our whole portfolio net zero carbon by 2030, and partnering to grow social value and wellbeing in the communities where we operate.

Further details can be found on the British Land website at [www.britishland.com](http://www.britishland.com)

## **About Norton Folgate**

Norton Folgate is a special place. The mix of Georgian and Victorian buildings, set around historic cobbled courtyards and quiet streets, feels a world away from the City yet it's only a short walk from Liverpool Street and Shoreditch High Street stations.

The 335,000 sq ft mixed use scheme is made up of eight buildings ranging in size from 10,000 to 120,000 sq ft. Four architects have worked together on the project: AHMM, Stanton Williams, Morris + Company and DSDHA, with the aim of making sure the character and variety of the place is captured in the architecture of the new buildings. Our approach is to carefully restore the existing Victorian warehouses, showcasing and preserving the industrial features while also delivering new buildings that are sympathetic to their environment and add to the texture of this part of London.

Sustainability is at the core of our decision making - the offices at Norton Folgate will be all electric and the scheme will be net zero at completion.

As well as 300,000 sq ft of office space, the scheme will also deliver a brand new retail and dining destination with a mix to include new flagship retail and all-day dining offers.

Further details can be found on the Norton Folgate website at [www.norton-folgate.co.uk](http://www.norton-folgate.co.uk)

## **About Reed Smith**

Reed Smith is a dynamic international law firm dedicated to helping clients move their businesses forward. With an inclusive culture and innovative mindset, we deliver smarter, more creative legal services that drive better outcomes for our clients. Our deep industry knowledge, long-standing relationships and collaborative structure make us the go-to partner for complex disputes, transactions and regulatory matters.

Our team of 3,000 people (including more than 1,700 lawyers) operate across 30 offices in the United States, Europe, the Middle East and Asia to drive progress for our clients, for ourselves and for our communities.