

Broadgate secures landmark pre-let at 2 Finsbury Avenue

Citadel, a global hedge fund firm, and Citadel Securities, a leading market maker, pre-lets over a third of the development's space at state of the art 21st century office building

Builds on the success of Broadgate's transformation with commitment to develop a 750,000 sq ft world class building



Broadgate, a vibrant office-led campus in the heart of the City of London, is a joint venture between British Land and GIC (“the JV”). The JV has signed an agreement with hedge fund firm Citadel and leading global market maker Citadel Securities to lease over 250,000 sq ft of workspace, with options to lease up to another 130,000 sq ft, at Broadgate’s new 750,000 sq ft development, 2 Finsbury Avenue (“2FA”). The deal means the building is already 33% pre-let at a minimum, and 50% pre-let if the option space is taken.

2FA will be an iconic addition to London’s skyline. Uniquely for London, it comprises dual high-rise towers, the 36-storey East Tower and the West Tower at 21-storeys. The towers will be instantly recognisable landmarks, characterised by innovative triangular patterns combining a solid and glazed sawtooth-shaped facade that supports double height spaces. A 12-storey podium will link the towers via a winter garden and incorporate green spaces, leisure and a range of publicly accessible space - reflecting the mixed-use campus of which it will be a fundamental part. Located in the heart of Broadgate, it is exceptionally well connected with great London neighbourhoods on its doorstep.



Due to be completed in 2027, 2FA will create a new benchmark for highly sustainable workspace in central London with BREEAM Outstanding, WELL Platinum, EPC A and NABERS 5-star ratings. It will be all-electric, and a smart-enabled development ensuring leading carbon and energy efficiency in operation.

The JV has appointed Sir Robert McAlpine as the main contractor to develop 2FA as part of their longstanding framework agreement, extending a partnership that has delivered exceptional buildings including 100 Liverpool Street and 1 Broadgate.

Simon Carter, CEO at British Land, said: “2FA is an incredibly exciting scheme that will transform the London skyline with a unique dual tower design. It will be delivered into a supply-constrained market in 2027, and this landmark pre-let is further proof of the strong demand for the modern, sustainable office space at our well-connected, amenity-rich London campuses. We look forward to welcoming Citadel and Citadel Securities to their new London home at 2FA.”

Tracy Stroh, Head of Europe Real Estate at GIC, commented: “This pre-let with Citadel and Citadel Securities is testament to the strength of Broadgate’s position in the London office market and we are excited to welcome them to 2FA. We look forward to working with British Land on the development, which will enhance Broadgate’s already exciting campus.”

Gerald Beeson, Chief Operating Officer at Citadel said: “We are excited to move into this spectacular new building at 2 Finsbury Avenue. This unparalleled building will provide the 21st century workplace experience for the exceptional talent we attract to our firm as we continue to grow our presence in London.”

Designed by architects 3XN and sustainability consultants GXN, the building will provide extensive shared amenities including a 7,000 sq ft winter garden, shared terraces, lounges for collaboration and social interaction, and an auditorium.

Over recent years, British Land and GIC have transformed Broadgate into a world-class campus with a diverse business community. In addition to 4.5 million sq ft of best-in-class workspace, the campus comprises 300,000 sq ft of retail, restaurants and bars, as well as four public spaces including a 1.5-acre park at Exchange Square.

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About British Land



Our portfolio of high quality UK commercial property is focused on London Campuses and Retail & London Urban Logistics. We own or manage a portfolio valued at £12.7bn (British Land share: £8.7bn) as at 30 September 2023 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 & London Urban Logistics.

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 62% of our portfolio.

Retail & London Urban Logistics accounts for 38% 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. Our approach is focused on three key pillars where British Land can create the most benefit: Greener Spaces, making our whole portfolio net zero carbon, Thriving Places, making a long-lasting, positive social impact in our communities and Responsible Choices, advocating responsible business practices across British Land and throughout our supply chain, and maintaining robust governance structures. Further details can be found on the British Land website at www.britishland.com.

About GIC

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, we take a long-term, disciplined approach to investing, and are uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. Our long-term approach, multi-asset capabilities, and global connectivity enable us to be an investor of choice. We seek to add meaningful value to our investments. Headquartered in Singapore, we have a global talent force of over 2,100 people in 11 key financial cities and have investments in over 40 countries.

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