

21st June 2021

British Land gives green light to Phase 2 of Aldgate Place development

British Land is pleased to announce that it has committed to Phase 2 of Aldgate Place, a 136,000 sq ft residential led, mixed use scheme located on the City fringe.

The building will comprise 159 premium Build to Rent apartments, 19,000 sq ft of best-in-class office space and 8,000 sq ft of retail and leisure space. The design includes a comprehensive upgrade to the public realm with increased biodiversity and a focus on health and wellbeing. Located adjacent to Aldgate East and equidistant between Crossrail stations at Liverpool Street and Whitechapel, the scheme will benefit from excellent connectivity and its proximity to the City of London.

Aligned to British Land's 2030 commitments, Aldgate Place will be a net zero carbon development with embodied carbon of around 620kg CO₂e per sqm. The development will target BREEAM Excellent on the office space, Code for Sustainable Homes level 4 on the residential, as well as WiredScore Gold digital connectivity. Local procurement and employment is a priority, and British Land has committed to providing 10 paid apprenticeships.

Simon Carter, CEO, British Land said: "We are excited to commit to Phase 2 at Aldgate Place, our first Build to Rent development which will be an exceptional building in a thriving part of the City. This is another example of us executing against our strategy, exploiting our competitive strengths in development to deliver high quality space with a range of uses in excellent locations."

In addition to the Build to Rent apartments being developed at Aldgate Place, British Land will also deliver between 2,000 and 4,000 homes as part of the flexible planning consent secured at Canada Water, its fourth London campus.

The development of Aldgate Place brings total development commitments to more than 1m sq ft since November 2020, following recent commitments to 1 Broadgate and Norton Folgate. Works at Aldgate Place will commence on site in Q3 2021. Phase 1 of the scheme was completed in 2017 and comprised 304 apartments and a 160 bedroom hotel.

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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 £12.7bn (British Land share: £9.1bn) as at 31 March 2021 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 5 million sq ft of residential, commercial, retail and community space over 53 acres. Our campuses account for 70% of our portfolio. Retail & Fulfilment accounts for 25% 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.