



Landsec

Press release

Title Landsec pre-lets 66% of office space at n2 development in Victoria
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Landsec has let a further six floors totalling over 60,000 sq ft at n2, the latest addition to its Victoria portfolio. The three deals bring n2 to over 66% pre-let, with only 60,000 sq ft across five floors remaining ahead of completion in Q2 2023. Today's news demonstrates that, despite the twin pressures of rising costs and energy concerns, the market for high quality, sustainable office space in prime locations remains resilient.

In May 2022, Landsec pre-let 40,000 sq ft of office space at n2 to international investment firm Qube Research & Technologies (QRT). Since then, QRT have signed for an additional floor, increasing its total space take to 52,000 sq ft.

A global investment firm has taken 26,000 sq ft of space across three floors, upsizing from its existing office in Green Park. The deal has set a new benchmark for office rents in Victoria, superseding those set last year at n2.

Meanwhile, a financial company is expanding its presence in London. It has taken 24,000 sq ft across two floors at n2. The firm has also signed for 44 desks at Myo Victoria Street, Landsec's flexible office brand, which they will occupy until n2 completes later this year.

n2 is the penultimate phase of the Nova masterplan, which has helped to transform Victoria into a leading destination for businesses. Once complete, n2 will create 161,000 sq ft of curated office space across 17 floors. With access to outdoor space on each floor, as well as a communal clubroom and terrace available to all occupiers on Level 15, n2 has been designed to promote employee wellbeing, productivity and collaborative working.

Oliver Knight, Head of Workplace at Landsec commented: "Businesses continue to recognise the importance of their office as a strategic tool to attract and retain the best talent, reflect their brand and build company culture. For many, successfully navigating hybrid working means investing in the right spaces in the best locations. Businesses are focused on securing workspaces where people want to spend time; high quality, sustainable buildings which are designed to promote wellbeing and are supported by a network of retail and leisure choices. Demand for space in Victoria continues to grow as the market evolves, making Grade A offices like n2 increasingly attractive."

Stuart Brown, Chief Operating Officer at QRT said: "As our business grows, maintaining a highly collaborative culture and being able to attract the best talent remains incredibly important. Having a high quality office in the heart of London surrounded by a variety of amenities plays a crucial role in bringing our staff together to drive success. Working in partnership with Landsec to expand our space at n2 has allowed us to find a solution that meets all of our current needs, whilst providing us with enough room to adapt and grow in the future."

Landsec are advised by Knight Frank and Cushman & Wakefield. CBRE, RX London and Crossland Otter Hunt advised the office customers. n2 is designed by Lynch Architects and construction is led by Mace, it is due to complete in Q2 2023.



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About Landsec

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We are one of the largest real estate companies in Europe, with a portfolio of retail, leisure, workspace and residential hubs. Landsec is shaping a better future by leading our industry on environmental and social sustainability while delivering value for our shareholders, great experiences for our guests and positive change for our communities.

Find out more at landsec.com

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