



Press release

Title Landsec and Taylor Wessing sign agreement for refurbishment of London Headquarters
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Landsec and Taylor Wessing have agreed a renewed lease for 175,000 sq ft of space at 5 New Street Square, EC4 from 2025. The global law firm is investing in the future of its office, partnering with Landsec to carry out an extensive refurbishment of the building.

An exciting vision has been created for 5 New Street Square as a reimaged, modernised and more sustainable London headquarters.

The refurbishment will deliver the look, feel and facilities of a new building, with less environmental impact than would result from building and fitting out a brand new premises. Sustainability considerations were front and centre in Taylor Wessing's decision to remain in 5 New Street Square.

One of the main elements of the work to be led by Landsec include decarbonisation of the building through replacement of gas boilers with air-source heat pumps to set it on a pathway to net zero carbon. The plans also include new designs for reception, lifts and outdoor spaces, including a new communal terrace. Sustainability is at the centre of all decisions in the refurbishment process, with the collective objective to retain and repair where possible, rather than replace.

The new space will target a minimum of BREEAM Excellent and WELL Gold Core. As part of the refurbishment, Landsec and Taylor Wessing are targeting best practice levels of energy efficiency and commit to monitoring and reporting on energy consumption throughout operation.

Taylor Wessing's Real Estate team led on the negotiation of the Agreement for Lease and reversionary lease terms.

Oliver Knight, Head of Workplace at Landsec said: "Workspaces play a vital role in bringing people together to develop long term trusted relationships, promote wellbeing and foster company culture. Alongside this, sustainable office space plays a pivotal role in helping businesses meet their ESG targets, which is increasingly driving decision making. Businesses are looking for spaces that can support their people whilst also reflecting their values, having a space that is environmentally friendly sits at the heart of this.

"Our partnership approach combined with the scale and quality of our portfolio means we're able to offer solutions for businesses no matter what stage they're at in their journey. Working alongside Taylor



Wessing allowed us to find a bespoke solution which combines a prime location in the City of London with the highest sustainability credentials.”

Taylor Wessing’s UK Managing Partner Shane Gleghorn said: “This is an exciting moment in the evolution of Taylor Wessing. In considering our options, we have been guided by our people who have made it clear that they wish to connect with one another and our clients in an environment that reflects our culture and commitment to sustainability. We are delighted that we will be able to create this at 5 New Street Square so that we can grow in the coming years.”

Ends

Notes to Editors

Based in 5 New Street Square since 2008, Taylor Wessing benefits from a prime western City location with exceptional transport links and panoramic views across London from its popular wraparound terrace.

5 New Street Square is one of five contemporary office buildings clustered around an attractive public square with a variety of retail amenities. With a high-profile occupier base, New Street Square is superbly positioned in close proximity to Farringdon, Chancery Lane, Blackfriars and City Thameslink stations.

Taylor Wessing has committed to 175,000 sq ft sq. ft. of space in 5 New Street Square from 2025. Clients and other customers in the building will continue to experience a seamless journey from reception to the office floors.

Refurbishment will commence at the end of 2023 and is expected to complete in mid-2025. During the refurbishment, Taylor Wessing will relocate into Hill House, EC4.

Landsec were advised by BH2 and Taylor Wessing by Savills.

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](https://www.landsec.com)

About Taylor Wessing

Taylor Wessing is a global law firm that serves the world's most innovative people and businesses. Deeply embedded within our sectors, we work closely together with our clients to crack complex



problems, enabling ideas and aspirations to thrive. Together we challenge expectation and create extraordinary results.

Our Real Estate lawyers advise on all manner of real estate transactions, from high-profile acquisitions and disposals to Pan-European portfolios, to highly structured corporate transactions, to large scale development schemes, to the financing of all these and more. We have the diverse skills needed to support our clients on all aspects of their real estate needs and to help them leverage the opportunities of operating within an exciting and dynamic real estate market.

Find out more at taylorwessing.com

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