



Press  
release

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## AXA Real Estate launches new three-acre urban campus, Assembly London, in Hammersmith, London

*- Planning permission for first two buildings paves way for major mixed-use central London scheme -*

AXA Real Estate Investment Managers (“AXA Real Estate”), the leading real estate portfolio and asset manager in Europe<sup>(1)</sup>, announces that it has launched and will shortly start construction of the first phase of Assembly London, a major mixed-use urban campus comprising four buildings totalling 220,000 sqft (20,439 sqm). This new campus is located on the site of the former Harper Collins offices at 77 Fulham Palace Road, London, which was acquired in 2014 by AXA Real Estate, on behalf of its clients, as part of its value-add strategy. Assembly London will represent the latest in modern work place environment and design.

Phase one of the project comprises the development of two new TP Bennett designed buildings, The Foundry and 1 Smith’s Square, which between them will deliver 150,000 sqft (13,935 sqm) of new office space and 20,000 sqft (1,858 sqm) of retail and restaurant space. Phase one also includes the re-landscaping of the public realm led by a firm whose past projects include London’s Olympic Park. Both buildings will offer accommodation from 5,000 sqft (464 sqm) upwards, with floorplates at The Foundry of over 20,000 sqft (1,858 sqm). Construction, which is not dependent on securing a pre-let, is due to commence this month, following the recent grant of planning permission for both buildings in the first phase, with completion expected by mid-2016.

The three-acre development seeks to boost a part of London significantly lacking Grade A office space. It will provide landscaped areas, large interconnected open and light office spaces and a range of retail units and restaurants that have been designed to create a highly collaborative community based work environment. Also, as part of AXA Real Estate’s wider initiative to focus on wellbeing and reduce environmental impact, the estate, and notably The Foundry building will offer extensive amenities for cycling, together with a squash court and gym and secure underground car parking. The West London site will be completely transformed, setting a new standard for the area and offering space to satisfy modern workforces from a variety of sectors.

AXA Real Estate is in advanced discussions with an international TV and media production and distribution business regarding a prelet of around 30,000 sqft (2,787 sqm).

AXA Real Estate is working with London based development manager, Bell Hammer, on **The Foundry**. Comprising 115,000 sqft (10,683 sqm) and situated at the centre of the estate, it will be the largest building on the campus and an ideal headquarters building. It offers 20,000 sqft (1,858 sqm) of open floors set around a large central atrium, linked by a feature staircase to encourage collaboration between staff and to access to a 5,000 sqft (464 sqm) landscaped roof terrace.

**1 Smith's Square** will be a mixed-use building incorporating a series of double height retail and restaurant units, as well as 35,000 sqft (3,251 sqm) of office space. It has been designed to form the social heart of the campus and act as the gateway to the estate.

**Harry Badham, Head of UK Development at AXA Real Estate, commented:** "The rebirth of this district as Assembly London will provide one of the best and most interesting working environments in central London. The growth of rents in many central London locations have begun to price out occupiers, and we believe many of these businesses will start to look for new locations where they can find value, whilst still wanting accessibility for staff and a great working environment. We believe that Assembly London, with its extensive landscaping, modern and varied office spaces together with a range of retail, restaurants and amenities, provides a highly appealing option, at just 15 minutes from the core West End."

**Joel Hawkins at Bell Hammer, commented:** "The Foundry is at the heart of Assembly London and provides an opportunity for larger businesses to locate themselves on the estate. Even at this early stage, the building has generated interest from potential occupiers already in the locality as well as others looking to relocate from the West End or come into London from further afield."

Knight Frank and CBRE are appointed as the office leasing advisors while the restaurant and retail spaces are being marketed by Bruce Gillingham Pollard.

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<sup>1</sup>Source: INREV Survey 2014 published in May 2015

#### Press Contacts

##### AXA Real Estate

Charline Coué, Media Relations  
charline.coue@axa-im.com  
Jocelyne Tamssom, Head of Communications  
jocelyne.tamssom@axa-im.com  
Tel. : +33 1 44 45 97 95

##### FTI Consulting Inc.

Richard Sunderland, Ellie Sweeney, Tom Gough,  
Clare Glynn  
Tél. : +44 20 3727 1000  
AXARealEstate@fticonsulting.com