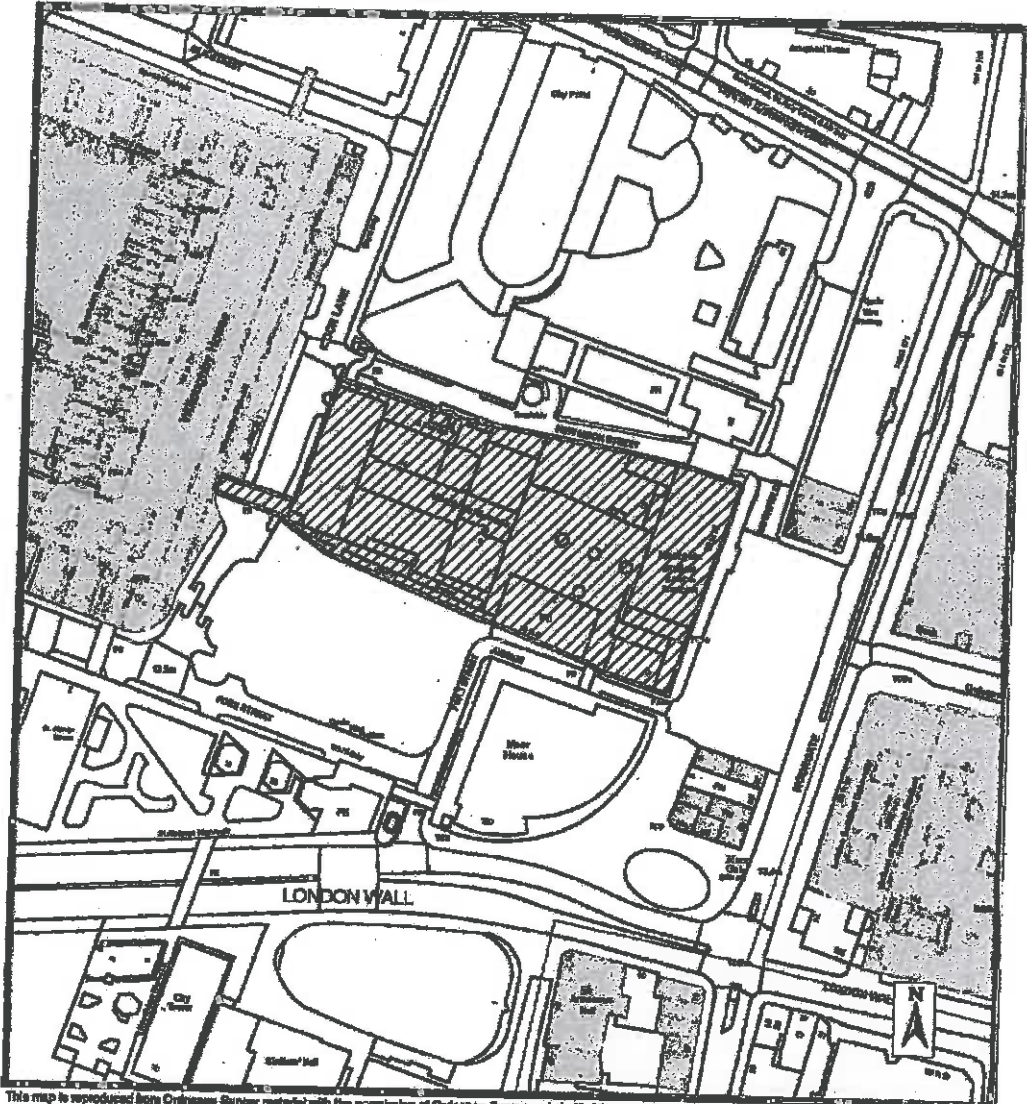


APPENDIX 1





Site Location Plan



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ADDRESS:
21 Moorfields

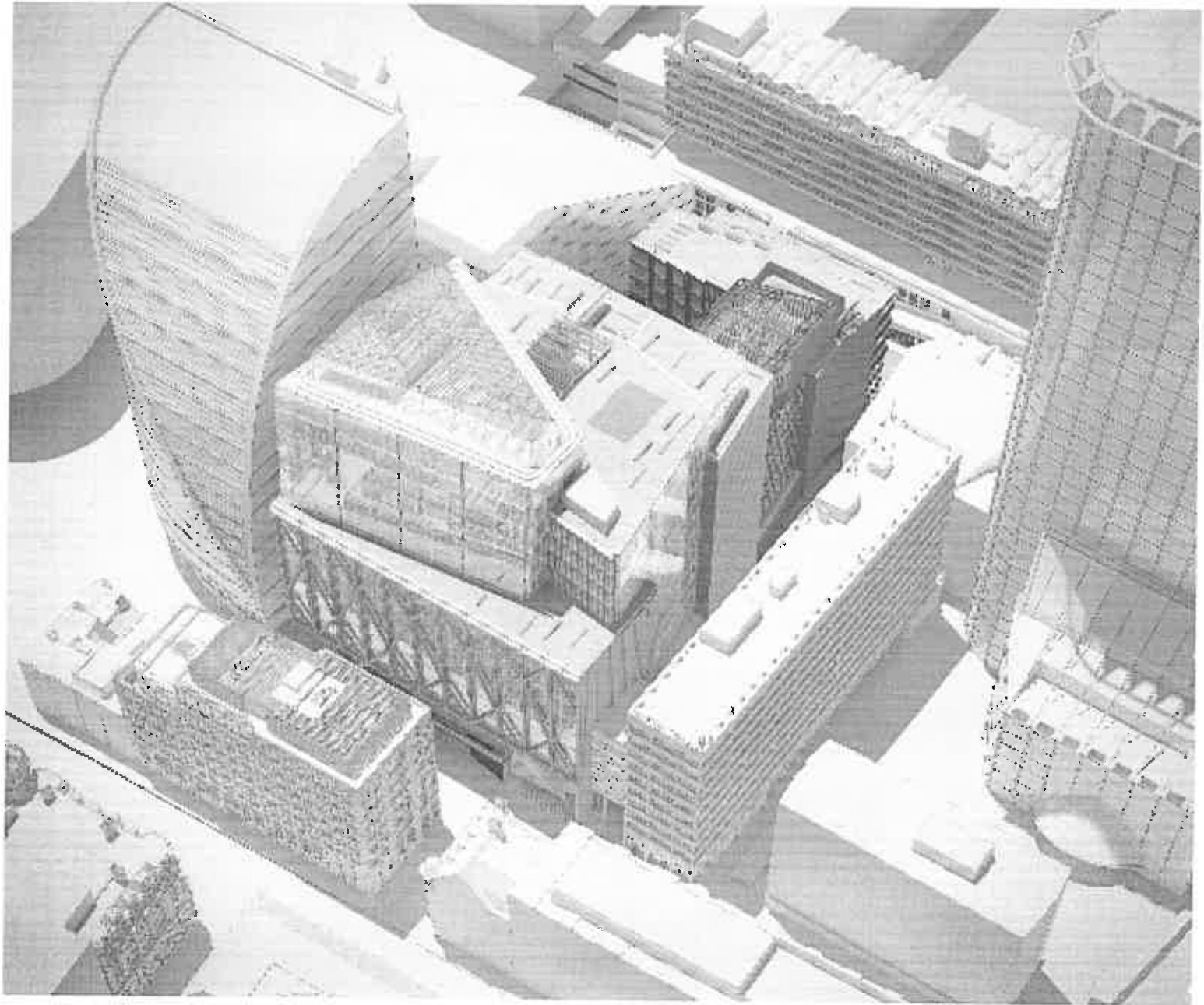
CASE No.
14/01178/FULEIA

-  SITE LOCATION
-  LISTED BUILDINGS
-  CONSERVATION AREA BOUNDARY
-  CITY OF LONDON BOUNDARY



DEPARTMENT OF THE BUILT ENVIRONMENT

APPENDIX 2



APPENDIX 3 – LIST OF AFFECTED PROPERTIES

Britannic House - Freehold

Flat 339 Willoughby House - Leasehold

Moor House - Freehold

155 Moorgate - Freehold

76-92 Moorgate - Freehold

Willoughby House - Freehold

Flat 117 Willoughby House - Leasehold

Flat 122 Willoughby House - Leasehold

Flat 533 Willoughby House - Leasehold

2 Moorfields - Freehold

8 Moorfields - Freehold

87 Moorgate - Freehold

6 Moorfields - Freehold

137-141 Moorgate – Freehold

137-141 Moorgate - Leasehold

Tenter House - Freehold

101 Moorgate - Freehold

City Point - Freehold

Moorgate Telephone Exchange - Freehold

Flat 106 Willoughby House - Leasehold

Flat 108 Willoughby House - Leasehold

Flat 114 Willoughby House - Leasehold

Flat 115 Willoughby House - Leasehold

Flat 116 Willoughby House - Leasehold

Flat 118 Willoughby House - Leasehold

Flat 119 Willoughby House - Leasehold

Flat 120 Willoughby House - Leasehold

Flat 121 Willoughby House - Leasehold

Flat 124 Willoughby House - Leasehold

Flat 327 Willoughby House - Leasehold

Flat 328 Willoughby House - Leasehold

Flat 131 Willoughby House - Leasehold

Flat 332 Willoughby House - Leasehold

Flat 335 Willoughby House - Leasehold

Flat 336 Willoughby House - Leasehold

Flat 340 Willoughby House - Leasehold

Flat 539 Willoughby House - Leasehold

APPENDIX 4

COMMITTEE REPORT ON PLANNING APPLICATION (Extract)

of 1% carbon emissions savings in relation to the London Plan target of 35% and offset payments may be required if evidence cannot be provided to demonstrate that this building type cannot meet the target on site.

111. The BREEAM pre-assessment for the commercial element of the building indicates a likely rating of "very good", with a number of possible credits identified to achieve an "excellent" rating. A condition has been attached to request an assessment of further measures to improve the BREEAM rating to "excellent".
112. The sustainability statement addresses climate change adaptation and sustainable design of the development, in particular energy efficiency, sustainable materials, conserving water resources, sustainable drainage, waste management, pollution, urban greening and biodiversity. A modular storm attenuation system would be provided within the podium level to reduce the rainwater flows from the roof by 50%.
113. The proposed landscaping strategy includes planting in the public realm areas and green roofs on the upper terraces of the east building, thereby enhancing site ecology and biodiversity compared to the existing situation. However, the size, quality and diversity of landscaping and green roofs could be improved and this is sought by a condition.
114. The proposed range of climate change adaptation and sustainable design measures is considered to be acceptable, subject to improvements to the urban greening of the roofscape.

Residential amenity

Daylight

115. The bulk of the proposed building is greater than the existing building on the site, particularly at the eastern end of the site, and there would be a loss of view of the sky from some flats in the Barbican. This was acknowledged when the previous planning permissions were approved.
116. The proposals will result in a reduction in daylight and sunlight to some neighbouring buildings.
117. Local Plan Policy 10.7 is "to resist development which would reduce noticeably the daylight and sunlight available to nearby dwellings and open spaces to unacceptable levels, taking account of the Building Research Establishment's guidelines. The design of new developments should allow for the lighting needs of intended occupiers and provide acceptable levels of daylight and sunlight."
118. The applicant's assessment has been carried out in accordance with the Building Research Establishment (BRE) guidelines "Site Layout Planning for Daylight and Sunlight", which provide the criteria and methodology for calculation in connection with daylight and sunlight. The guidelines are advisory rather than mandatory and need to be interpreted flexibly, taking into account other physical factors which might also affect the site.

119. The BRE Guidelines provide two main approaches to the calculation of the impact on daylight to neighbouring properties: (1) Vertical Sky Component (VSC) and (2) No Sky Line (NSL). A third measure that is often used, Average Daylight Factor (ADF), has not been assessed in this case.
120. BRE Guidance states that *"...the diffuse daylighting of the existing building may be adversely affected if either the VSC measured at the centre of an existing main window is less than 27% and less than 0.8 times its former value or the area of the working plane in a room which can receive direct skylight is reduced to less than 0.8 times its former value."*
121. In situations where the construction of the development and other consented scheme will result in fully BRE compliant VSC and NSL the impact upon the daylight amenity to that property is considered to be insignificant as it would not be noticeable to the occupants.
122. The impact of the development upon the daylight amenity to residential rooms is considered to be negligible as follows:
 20 of 21 rooms within Andrewes House;
 98 of 208 rooms within Willoughby House.
123. The impact of the development upon the daylight amenity to residential rooms is considered by the consultants to be minor adverse in situations where:
 despite VSC alterations to the windows serving the room, the NSL alteration to the room is fully BRE compliant;
 despite NSL alterations to the room, the VSC alteration to all windows serving the room is fully BRE compliant; or
 all VSC and NSL alterations applicable to the room are either less than 30% of their baseline values and/or the windows and room retain VSC or NSL levels of at least 70% of the BRE recommended minimums.
124. On this basis, impact to the daylight amenity of the following number of rooms is considered to be minor adverse:
 1 of 21 rooms within Andrewes House;
 104 of 208 rooms within Willoughby House;
 1 of 1 room within 83 Moorgate; and
 3 of 5 rooms within 85 Moorgate.
125. The following number of rooms will experience VSC and/or NSL alterations greater than those described above and so are considered in more detail:-
 6 rooms of 208 within Willoughby House; and
 2 rooms of 5 within 85 Moorgate.
126. The six rooms within Willoughby House which would experience daylight amenity alterations which are greater than minor adverse in

nature, are located on the lowest two floors beneath large balconies serving the upper floors.

127. The location the windows serving these rooms have very low baseline VSC values (5.9% to 8.05% against a BRE recommended minimum of 27%) and the very small (1.44% to 1.8%) actual VSC alterations result in disproportionate percentage losses which, in reality, are unlikely to be noticed by the occupants.
128. The windows serving these six rooms also have, due to the built nature of the location, narrow views of the sky and, therefore, the small VSC alterations produce disproportionate NSL alterations. The overall impact to the daylight amenity of these six rooms is, therefore, considered by the consultants to be minor to moderate adverse in nature.
129. BRE guidance states, *"Existing windows with balconies above them typically receive less daylight. Because the balcony cuts out light from the top part of the sky, even a modest obstruction opposite may result in a large relative impact on the VSC, and on the area receiving direct skylight. One way to demonstrate this would be to carry out an additional calculation of the VSC and area receiving direct skylight, for both the existing and proposed situations, without the balcony in place this would show that the presence of the balcony, rather than the size of the new obstruction, was the main factor in the relative loss of light."*
130. Calculations have been carried out and the results show that without balconies all windows within Willoughby House would have VSC alterations which are well within BRE guidance. There are seven bedrooms which will experience NSL alterations which are marginally above the BRE recommended maximum of 20%.
131. Without balconies, therefore, there would be no daylight amenity impact to the rooms within Willoughby House which is greater than minor adverse.
132. The two rooms within 85 Moorgate which will experience daylight losses are located within a lightwell. As a result of their location these windows have very low baseline VSC values (5.71% and 8% against a BRE recommended minimum of 27%) and the small (1.5% and 1.78%) VSC alterations result in disproportionate percentage losses which, in reality, the consultants say are unlikely to be noticed by the occupants.

Sunlight

133. There are 341 windows serving 231 residential rooms surrounding the Site which are relevant for sunlight amenity assessment. These have all been assessed in terms of the annual probable sunlight hours (APSH).
134. BRE guidance states that *"...the sunlighting of the existing building may be adversely affected...if the centre of the window receives less than 25% of annual probable sunlight hours, or less than 5% of annual probable sunlight hours between 21 September and 21 March and receives less than 0.8 times its former sunlight hours during either*

period and has a reduction in sunlight received over the whole year greater than 4% of annual probable sunlight hours."

135. On this basis, the impact to the sunlight amenity of the following number of rooms within the surrounding properties is considered to be negligible, with an overall sunlight compliance rate of 94%:
- All rooms within Andrewes House;
 - 194 of the 208 rooms within Willoughby House; and
 - All rooms within 85 Moorgate.
136. The following rooms will experience APSH alterations which are beyond BRE guidance and are considered in more detail:-
- 14 of 208 rooms within Willoughby House which don't meet BRE guidance in terms of total APSH, nine of which also do not meet winter APSH guidelines. The 14 rooms within Willoughby House which will, as a consequence of the construction of the Development, experience sunlight amenity alterations are all located beneath large balconies serving the upper floors.
137. As a result of their location the majority of these rooms already have baseline APSH values below the BRE recommended minimums. The actual APSH alterations that the windows serving the rooms would experience result are, therefore, disproportionate in percentage terms. In nine of the 14 rooms, the impact is considered minor adverse in nature. The impact to the sunlight amenity of the five remaining rooms is, considered to be minor to moderate adverse in nature.
138. BRE guidance states that, *"Balconies and overhangs above an existing window tend to block sunlight, especially in the summer. Even a modest obstruction opposite may result in a large relative impact on the sunlight received. One way to demonstrate this would be to carry out an additional calculation of the APSH, for both the existing and proposed situations, without the balcony in place...this would show that the presence of the balcony, rather than the size of the new obstruction, was the main factor in the relative loss of sunlight."*
139. This calculation has been carried out and the results show that, without balconies, all windows within Willoughby House would experience APSH alterations which are well within BRE guidance.
140. Without balconies, therefore, there would be no sunlight amenity impact to any of the surrounding residential rooms which are greater than negligible in nature.

Daylight and Sunlight Conclusions

141. Despite the dense urban location of the Site, the vast majority of alterations to the daylight and sunlight amenity of the surrounding residential properties are either in full compliance with BRE guidance or are considered to be no greater than minor adverse in nature.
142. The BRE guidelines, as they state themselves are *"...purely advisory and the numerical target values within it may be varied to meet the*

needs of the development and its location... Though it gives numerical guidelines, these should be interpreted flexibly because natural lighting is only one of many factors in site layout design. In special circumstances, the developer or the planning authority may wish to use different target values. For example, in a historic city centre, or in an area with modern high rise buildings, a higher degree of obstruction may be unavoidable if new developments are to match the height and proportions of existing buildings."

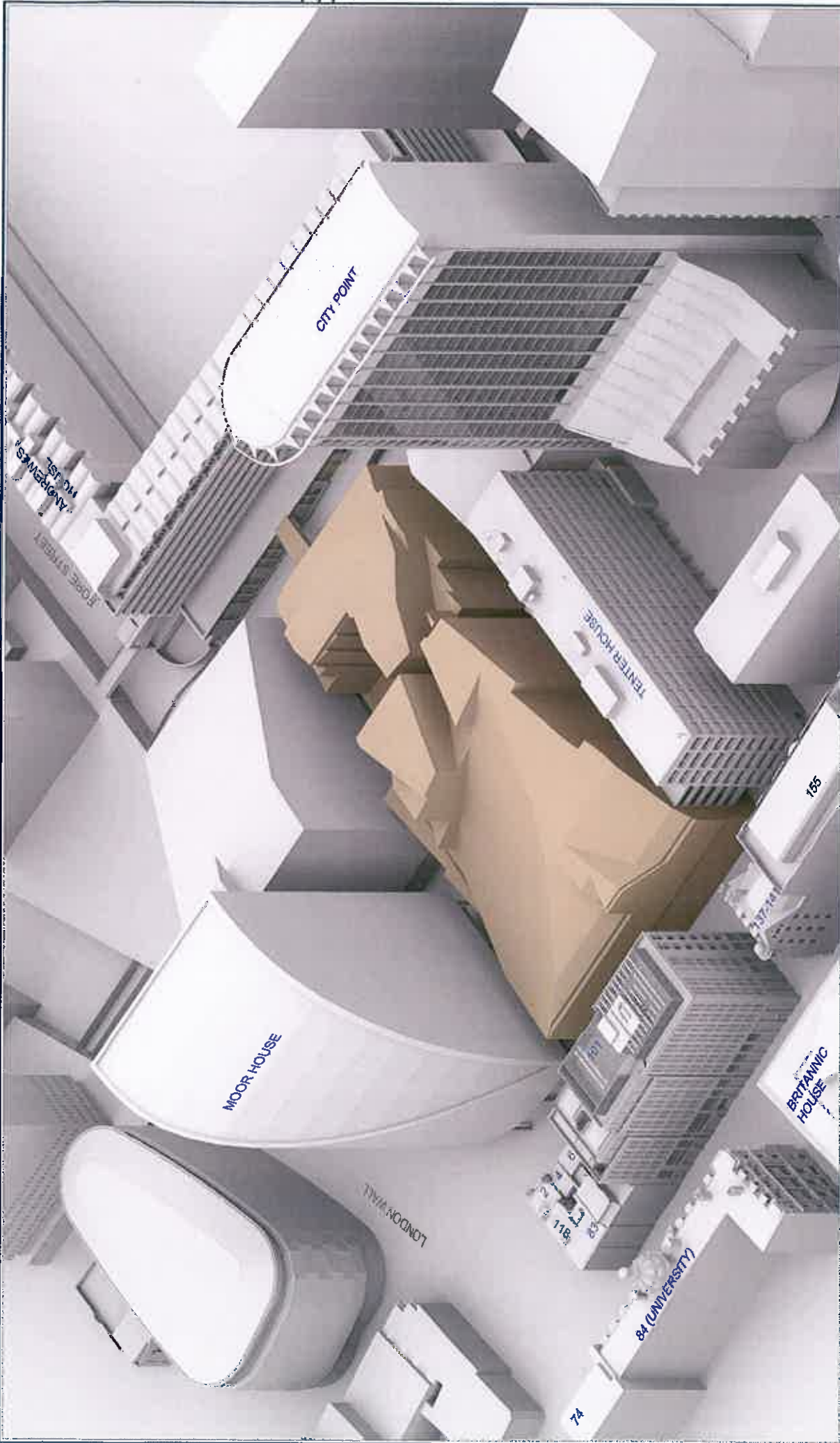
143. In respect of the few residential rooms that do experience effects which deviate from BRE guidance, these are predominantly located under large balconies serving rooms to the floors above them.
144. BRE guidance states that existing windows with balconies above them typically receive less daylight and sunlight because the balcony reduces visibility of the top part of the sky. As such, even a modest obstruction opposite these windows may result in a large relative impact upon on the VSC, APSH and NSL. The BRE suggests that, in order to demonstrate that it is the presence of the balcony rather than the size of the new obstruction that is the main factor in the relative loss of daylight and/or sunlight, additional daylight and sunlight calculations should be carried out for both the existing and proposed situations without the balconies in place.
145. These assessments were carried out and, as indicated by the BRE, they demonstrated that it is the presence of the balconies, rather than the size of the proposed development that is the main factor in the relative loss of daylight and/or sunlight.

Light Pollution

146. The applicants have met representatives of the Barbican and responded to the concerns about light emission.
147. The frontage to Moor Lane is similar in height to the other buildings, on this frontage, (Moorgate Exchange and City Point) all having six storeys to the first set back. However, the existing buildings have larger areas of uninterrupted glazing than the proposal and do not incorporate the special measures to reduce light emission which the applicants propose to adopt.
148. The building has been designed to take into account residents' concerns both passively within the facade composition, materials and density, as well as actively, through modern lighting controls, fittings and management. The applicants advise that visible light from the western facade will be significantly lower than the surrounding office buildings. The measures the applicants propose to adopt are set out below.

Building Layout

There will only be offices to the western facade, which will be dark when not in use. Stairwells and corridors that may need to be lit around the clock are not located on the street frontage.



Point 2 Surveys Ltd.
 100 Moorfields
 London EC2A 4PU, UK
 020 7463 4228
 www.point2surveys.com

Title: 3D View
Rights of Light Cutbacks

Project: 21 Moorfields

Drawn By: AC

Scale: NTS

Date: MARCH 2015

Dwg No: P009/18 - Rev A

Source: Site Photography
 Ordnance Survey
 Site Plan
 Wilkinson Eyre Architects
 873_Stage C Plus_141002

Key:

APPENDIX 6

Ms Deborah Cluett
City of London Corporation
Guild Yard
Aldermanbury
London
EC2V 7HH

5 November 2015



Dear Ms Cluett

Section 237 – 21 Moorfields

As you will be aware the City resolved to grant planning permission for the redevelopment of 21 Moorfields on 17 March 2015. The Section 106 agreement is currently being finalised and we hope that planning permission will be issued shortly. The City is aware that rights of light issues remain a concern generally in the property industry and they are a significant impediment to the development of property in the City. That is the case with this redevelopment. We are writing to you specifically because of the serious impact rights of light issues have on the potential redevelopment of 21 Moorfields and to seek the City's assistance in overcoming potential injunctable rights of light issues that adversely impact on the redevelopment.

We are writing to ask if the City would be prepared to consider acquiring an interest in the site of 21 Moorfields for the planning purpose of the development, if necessary, to enable the operation of section 237 of the Town and Country Planning Act 1990. In this way the injunction risk can be overcome. Once acquired by the City the interest would be effectively transferred back to the long leaseholder via a grant of a leaseback to enable the redevelopment to proceed. We would suggest that this case justifies such action for the reasons set out in this letter.

The City resolved to grant planning permission under planning reference 14/01179/FULEIA. The proposal involves redevelopment of this two acre site with two office buildings around a podium level landscaped public square fronted by retail units, new City Highwalk and changes to City Walkway bridges over Moor Lane and Fore Street.

The office buildings presently on the site were erected in the 1960's and comprised 153,000 sq.ft of space in total. They comprised three blocks entered at podium level. They had 7-8 upper floors running north-south across the site with lower linking blocks on the northern and part of the southern sides. Most of the block on the Moorfields frontage has been demolished to create the Crossrail construction site and only 112,000 sq.ft of the original buildings remain. Crossrail have also demolished the raft and foundations on which the previous Moorfields block stood so it is no longer possible to reconstruct it as part of a refurbishment. Refurbishment of the remaining buildings on the site would therefore provide 27% less area than originally developed in the 1970s.

Demolition of the remaining buildings is necessary because they are structurally obsolete and no longer suit the needs of modern office occupiers, with low floor to floor heights of only 3.20m and a structural



(cont / 2)


grid which incorporates a row of twin columns within the centre of the floor plates. However, Crossrail had the foresight to install a single super pile of sufficient size to facilitate redevelopment of the site, enabling office space to be developed by cantilevering over the ticket hall. This enables the site's potential to be maximised so that the site can contribute to the London Plan's strategic aim to support the redevelopment of office provision, by providing a significant increase in net internal office space over that which currently exists on the site. The super pile was also installed at significant (taxpayer) cost which will be wasted expenditure if it is not utilised when the site is redeveloped.

The new building would have ground, podium and five upper floors on the Moor Lane frontage, ground, podium and seven upper floors on the Moorfields frontage, rising in steps to 14 floors above podium (85.85m AOD). The scheme delivers an employment led mixed-use development that would provide an increase in high quality office floorspace and enabling projected employment generation of about 5,500 people. It would provide public realm improvements, in the form of a public amenity space. The proposed buildings would provide a 460% increase in net internal office space over that which currently exists on the site. This increase will make a significant contribution to the City's overall target to increase the City's office stock by 1.5m sq.m between 2011 and 2026 to meet the long term economic and employment growth. In addition the proposed retail uses would enhance the retail space in the vicinity and provide for a mix of activities, creating a useful service for residents, workers and visitors. The proposed City Walkway, public square and private realm would replace the derelict public realm currently on the site and will be more attractive with greater planting and seating and with retail activity.

The site has been largely vacant and neglected for a number of years. It is ideally located to benefit from the proximity of the Crossrail line now under construction. The proposed intensification of office use would complement the core business function of the City by taking advantage of the substantial public transport improvements created by Crossrail. It would also realise the potential for rejuvenation of the area, which has been underway for a number of years with a number of significant developments having completed in the vicinity, in accordance with Policy CS5 (North of the City Key City Places strategy). These objectives would not be achieved and it would be detrimental to the rejuvenation of the area, if the site remains vacant and undeveloped for any considerable period of time after the Crossrail station opens.

Whilst the design has been developed having regard to its impact on rights of light, some impact is inevitable. The cutback drawings attached to this letter show the extent of the changes that will need to be made to prevent infringement on properties with potential injunctable rights, where agreements have not been completed. These drawings demonstrate that it is not possible to have any significant reduction in the extent of the infringements without a major re-design, resulting in a substantial loss in floor space which renders the Development unviable. For reasons as stated above, refurbishment is not a valid alternative. In its consideration of the planning application the City concluded that the proposed scale is appropriate and that the scale and design would contribute to the dynamism and hierarchy of scale in the area.

We instructed rights of light surveyors in 2012 to advise on design and massing in order to minimise the impact of the proposed development on neighbouring properties. Following the resolution of the optimum design, by 2014 we had contacted the majority of owners and had commenced negotiations. We have since successfully reached agreement in principle with a number of potential claims, focusing on that category of owners who could pursue an injunction preventing the Development from proceeding. However both legal and remaining commercial negotiations with other affected parties are proceeding slowly – in particular three of the affected properties are owned by individuals or companies located in China. No rights of light deeds have been completed to date but there are currently two deeds awaiting execution. Consequently whilst we will continue to negotiate, it is clear that despite prolonged and



(cont / 3)

intensive effort on the part of our surveyors, there is no realistic prospect that agreement will be reached and binding deeds of release entered into with all affected owners in time to enable the development to commence in 2016 and complete by 2020. The attached schedule lists the various affected properties and the status of the negotiations. Further details of these negotiations can be supplied on request. Even where progress has been made and commercial terms have been agreed, this is still subject to being able to agree the form of the deed of release and complete it.

Our agreement with London Underground (who own the freehold of the site) enables us to drawdown a long-leasehold interest by way of the two new headleases and permits the transfer of this to the City so as to enable the engagement of S237. However this is not a development that can proceed speculatively (i.e. without a significant pre-let) or where site enabling works can be undertaken prior to resolution of rights of light issues for the following principal reasons:

1. In order to secure commitment from prospective tenants and in light of the fact that deeds of release will not be in place with all the adjoining owners with injunctable positions in time to proceed, it is necessary that we can be certain at this stage that Section 237 will be engaged when the headlease is drawn down. We are currently actively pursuing a pre-let and the potential tenant is highly unlikely to commit without certainty around the programme and the comfort of knowing that the injunction risk from rights of light has been removed. Any potential tenant will require this certainty.
2. Demolition and piling works are at a significant cost premium when compared with a standard City development site due to the technical difficulties posed by constructing above the existing Moorgate Underground and Crossrail stations. We cannot obtain our Board approval for the substantial funding required to proceed with these works unless we can be sure that the development can proceed and is not threatened by the risk of injunction.
3. In order to secure a pre-let and then let the piling contract to enable piling work to commence it is necessary to be able to demonstrate to potential tenants and our Board that the development can be built out without the risk of injunction. That means a contractual commitment from the City that LS can trigger S237 in the event that agreement is not reached with all owners who could pursue an injunction.
4. Our understanding is that S237 still requires the authorisation of both the Planning Committee and then the Court of Common Council. The two next available Court meeting dates are the 14 January and 3 March 2016. After any authorisation it will be necessary to allow the 6 week judicial review period to expire and then enter into the relevant documentation. The March date may well mean that there is no commitment to the use of S237 until May or June 2016, which would jeopardise our current programme.

Due to the increasingly severe shortage of built stock, off-plan pre-letting activity has increased significantly. In the last 24 months, more than 1.7 m sq ft has been pre-let off-plan in the City alone, compared to less than 250,000 sq ft in the preceding 24 month period.

The City market faces a scenario of significant under-supply. There is currently 12 million sq ft of potential speculative development space that could be delivered in the City between now and the end of 2019; if take-up of new and refurbished space continues at current levels of 3.6 million sq ft per annum, this will not be adequate to satisfy demand.



(cont / 4)

There is currently 3.3 million sq ft of active demand across Central London and this is for occupiers with requirements in excess of 100,000 sq ft. Many of these occupiers have lease events in 2019 onwards. Given the quantum of space and the supply side dynamics, these occupiers are looking to commit to schemes as soon as possible and need certainty on commitment to building and delivery dates to make their decision.

In order to capture the opportunity for substantial pre-lets and to meet the strategic need to provide prime office floor space to meet the predicted demand, the programme for 21 Moorfields must achieve practical completion by 2020. As a result, demonstrating the ability to deliver 21 Moorfields in this timescale is key to ensuring that major occupiers are retained in the City.

In considering whether to use Section 237 we would also ask the City to take the following into account.

1. The 21 Moorfields site is located within the Central Activities Zone (CAZ), which the London Plan 2015 seeks to enhance and promote as forming the “globally iconic core of one of the world’s most attractive and competitive business locations” (Policy 2.10). The Mayor specifically seeks to sustain and enhance the City of London as a strategically important, globally-oriented financial and business services centre (Policy 2.10). In appropriate parts of the CAZ boroughs should ensure that development of office provision is not strategically constrained and that provision is made for a range of occupiers especially the strategically important financial and business services. These policies clearly support the use of Section 237 in this case given the strategic location and the constraints on developing this site.
2. Policy 4.2 (Central Activities Zone – Strategic Priorities) of the London Plan states that the redevelopment of office provision is supported in order to improve London’s competitiveness. The Mayor and boroughs should meet the distinct needs of the central London office market by sustaining and developing its unique and dynamic clusters of ‘world city’ and other specialist functions and business environment and they should encourage renewal and modernisation of the existing office stock in viable locations to improve its quality and flexibility and seek increases in the current stock where there is authoritative, strategic and local evidence of sustained demand for office-based activities.
3. The importance of maintaining the City of London’s position as the world’s leading financial and business centre is reflected in the objectives of the City of London’s Local Plan 2015. The proposals will provide 63,021 sqm (GIA) of new Grade A office floorspace, which equates to 47,142 sqm (GIA) of net additional floorspace. This increase will make a significant contribution to the City of London’s overall target of increasing the City’s office floorspace stock by 1.5 million square metres between 2011 and 2026 to meet the needs of projected long term economic and employment growth (Policy CS1).
4. The City’s “Vision and Strategic Objectives” sets out that the challenge the City faces is to increase and improve the quality of office stock to meet future business needs and that a good supply of high quality, modern and sustainable office accommodation is required. The City’s Vision is that the quantity and quality of new offices will keep pace with growing business needs, allowing the continued clustering of businesses that is vital to the City’s operation. Moorgate is a “Key City Place” and the Local Plan notes that, with the construction of Crossrail, careful planning in this area is essential. Completion of the development and the provision of new office space and more attractive City Walkway, public square and private realm will meet the City’s Strategic Objective 1, to maintain the City’s position as the world’s leading international financial



(cont / 5)

and business centre, and Strategic Objective 2, to ensure that the challenges facing the Key City Places are met. These policies in the City of London Local Plan support the use of Section 237 in this case.

5. The development is also supported by Policy Core Strategic Policy CS1 (Offices) in:
- 5.1 helping to ensure the City provides additional office development of the highest quality to meet demand from long term employment growth and strengthen the beneficial cluster of activities found in and near the City;
 - 5.2 helping to meet the requirement to increase the City's office floorspace stock by 1,150,000m² gross during the period 2011–2026;
 - 5.3 encouraging the assembly and development of large sites to meet the accommodation needs of the City's biggest occupiers
 - 5.4 encouraging the supply of a range of high quality office accommodation to meet the varied needs of City office occupiers.
 - 5.5 promoting inward investment and encouraging developers and businesses to invest and locate in the City.

In light of the above we would ask we would ask if the City would consider acquiring an interest in the site of 21 Moorfields for the planning purpose of the Development, if necessary, to enable the operation of section 237 of the Town and Country Planning Act 1990. A programme for completion in 2020 would in our view require a commitment from the City to use S237 at the Court of Common Council meeting in January 2016, so as to support the likely timescale required to agree the documentation for S.237. If the City is willing to contemplate the use of S237 we would ask that the City confirm the steps required to be taken and the timetable for the grant of the appropriate committee resolution.

Yours sincerely



Kiran Pawar

Development Director

On behalf of Land Securities

kiran.pawar@landsecurities.com

D/L 0207 024 3735

Cc: Simon McGinn - City of London
Nick Bates - Land Securities

