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Press Release

**HB Reavis sells first London development to major US bank Wells Fargo**

**In one of the largest single office deals in the City of London market this year, international real estate developer HB Reavis is selling 33 Central to Wells Fargo, the third largest bank in the U.S. by assets. Upon completion in Q3 2017, 33 Central, which is HB Reavis’ first London development, will allow Wells Fargo to consolidate all of its London-based team members in a single location.**

HB Reavis’ original strategy for 33 Central was to retain and lease the development, seeing it as a major London landmark office with significant long term investment potential. After initial leasing discussions Wells Fargo approached HB Reavis expressing the wish to own and occupy 33 Central. HB Reavis agreed then to forward sell the shares in its subsidiary which owns the development. The disposal represents one of the largest owner-occupier deals to be concluded in the City of London market in the current cycle.

The 21,000 sq m new build is designed by award-winning British architecture practice John Robertson Architects, which worked alongside HB Reavis’ in-house design and technical experts to combine stunning design with state-of-the-art technical solutions. Following the sale, 33 Central will continue to be developed by HB Reavis.

Once completed, 33 Central will provide large flexible office floor plates and state of the art facilities that maximize natural light and outside space, while making the most of the spectacular surrounding views. Features of the new eleven-storey building, constructed to BREEAM Excellent standard, include a double height reception of over 400 sq m and an over 1000 sq m roof top garden offering panoramic views of London’s most famous landmarks including the Shard, St. Paul’s, the ‘Walkie Talkie’ building and the River Thames.

The scheme’s central location also provides strategic transport links to several underground and national rail stations, as well as walking distance to some of London’s major cultural sites such as the Tower of London and Borough Market.

Radim Rimanek, Board Member of HB Reavis Group responsible for the UK market said: “*Wells Fargo’s decision to partner with HB Reavis is a great endorsement for us. It validates our vision to deliver truly remarkable, design-led workspaces, carefully tailored for people who work there, live near or visit. We will continue to embed the same quality and cutting-edge solutions that made 33 Central a success in our other existing and future projects.*”

Marian Herman, Chief Financial Officer of HB Reavis Group remarked: “*Many have doubted what will happen to the real estate market after the Brexit vote. We see the successful signing of this deal as strong endorsement of the quality of our real estate solutions, as well as the resilience of the HB Reavis business even under seemingly challenging market conditions. This divestment, although initially not envisaged given the original strategy to retain and lease, strengthens our balance sheet and will allow us to continue investing in similar high-quality development opportunities in London and elsewhere*.”

Knight Frank and Deloitte were agents for 33 Central, and CBRE advised Wells Fargo.

HB Reavis’ London development programme also includes 7500 sq m of office space at 20 Farringdon Street and 7000 sq m at 61 Southwark.

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**About HB Reavis**

HB Reavis is an international real estate developer founded in 1993 in Bratislava, Slovakia. It operates in the United Kingdom, Poland, the Czech Republic, Slovakia, Hungary and in Turkey. The operations have so far yielded a total of 917,500 sq m of modern offices, shopping and entertainment spaces in addition to logistics facilities. Over 1 million sq m of developments are in the planning, permit or construction stages. HB Reavis relies on a fully integrated business model covering development, construction, property and investment management. The group has total assets of €2.1 billion, with a net asset value of almost €1.2 billion. With more than 500 professionals, HB Reavis is a global market leader in international commercial real estate. HB Reavis’ strong market position has been recognised through numerous awards, such as the UK Property Award "Best Office Architecture London 2015" for 33 Central and the CEE Quality Award for "Developer of the Year in CEE, 2015". For more information, please visit <http://www.hbreavis.com>.

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