

## News

# BCLP ADVISES AXA IM ALTS ON DEVELOPMENT OF A NEW £1 BILLION LONDON SKYSCRAPER

Jul 29, 2022

## SUMMARY

BCLP has advised AXA IM Alts, the asset management arm of the French multinational insurance company AXA, on its acquisition, on behalf of clients, of a 250-year lease from The Clothworkers' Company, one of the great twelve livery companies of the City, founded in 1528.

The 1.2 acre site in the heart of the City of London will be redeveloped to deliver 650,000 sq. ft. of office space, with retail and restaurants on the ground level, while retaining two existing historic buildings and delivering a new livery hall for the Clothworkers' Company.

Construction of this prime 36 storey development is due to start in 2024 and the building will incorporate vertical urban greening, designed to mitigate air and noise pollution and improve biodiversity enabling the scheme to target BREEAM Outstanding and net zero in operation.

The transaction marks continued confidence in London's office market and its reputation of being one of the most desired office locations in the world.

The BCLP team was led by Real Estate Partners Chris de Pury, Ian Waring and Mateen Khan supported by a wider team from across Real Estate, Planning, Construction, Tax, Corporate, Investment Management, and Real Estate Disputes advising on Rights of Light.

## RELATED CAPABILITIES

- Real Estate
- Planning & Zoning
- Commercial Construction & Engineering
- Tax & Private Client
- Corporate
- Real Estate Disputes

## MEET THE TEAM



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