



Press release

Title Landsec adds 100,000 sq ft to flexible office portfolio
From Landsec
Date 19 September 2023

Landsec will further accelerate the growth of its successful flexible office business, Myo, by opening an additional 100,000 sq ft of space in Kings Cross in 2025 and Lucent, Piccadilly in early 2024.

The move significantly progresses Landsec's strategy to build on the success of Myo's two existing sites, Myo Victoria Street and Myo Liverpool Street, which are over 92% let and delivering an enhanced income return over traditional blank canvas space.

The news follows Landsec's earlier announcement that three new Myo sites will open by the end of 2023. The locations, Myo New Street Square, (45,000 sq ft), Myo St Paul's, (46,000 sq ft) and Myo Bankside, (48,000 sq ft), will offer high quality, flexible and fully serviced space for businesses across the capital.

Combined, these announcements will grow Myo's total footprint from under 100,000 sq ft today to over 300,000 sq ft by 2025, across seven central London locations

Marcus Geddes, Managing Director, Workplace at Landsec said: "Businesses of all shapes and sizes are looking for high quality, sustainable offices in locations that will draw in talent and help to create the right culture to grow. Our existing Myo locations are already close to capacity, and we see continued strong demand for high quality, flexible office space in the right locations.

Following the acquisition of a freehold interest in King's Cross, we've unlocked an opportunity in a prime location which will create accretive value and which enables us to accelerate our Myo expansion plans. Meanwhile in Piccadilly, we're responding to customer demand and bringing forward more quality, flexible space to a supply constrained West End market."

Landsec has committed to opening a 23,000 sq ft site at Lucent, its new office scheme located directly behind the iconic Piccadilly Lights. Spread across two floors it will provide lounge, meeting rooms, event space and private offices in a landmark location.

In Kings Cross Landsec will create 82,000 sq ft of WELL certified flexible space in the heart of one of London's best connected areas.

Ends



Notes to Editors

About Myo

Myo is one of three office products offered by Landsec; Blank Canvas, Customised and Myo, each offering different solutions to meet evolving business needs. Myo locations boast vibrant business communities and provide tailored, high-quality, and wellbeing-focused spaces for members looking for 10 desks or more, over 1-5 years.

Earlier this year, Landsec announced that three new sites would open by 2024 - Myo New Street Square, 45,000 sq ft, Myo St Paul's at One New Change, 46,000 sq ft and Myo Bankside at The Forge, 48,000 sq ft.

At two of these new locations, Myo New Street Square and Myo Bankside, Myo will occupy the entire buildings. Both buildings will be all-electric and all new Myo locations are designed in line with the WELL Building standard to deliver healthy and productive environments.

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

Please contact:

Press

Sara Doggett

+44 (0)7834 431258

sara.doggett@landsec.com

Investors

Edward Thacker

+44 (0)7887 825869

edward.thacker@landsec.com