

Press release

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Legal & General Launches Walbrook Square

Legal & General has today submitted plans for a striking new office and retail development, to be known as Walbrook Square. The development will replace its existing buildings at Bucklersbury House, EC4. The project incorporates approximately 1 million sq ft net floorspace on the 3.7 acre site, with 95,000 sq ft of retail and restaurant floorspace and 875,000 sq ft of office space.

The development is centred around the creation of a new public square and new streets based on historic routes through the site, which will allow increased public access and permeability in the area. The square will be a vibrant public space at the heart of the City with international quality shops, cafes, bars and restaurants. Also incorporated into Walbrook Square will be a publicly accessible exhibition space to house remains of the Roman Temple of Mithras, which are to be returned to their original location beside the ancient Walbrook river.

Walbrook Square will be an exemplar of world class architecture designed by Atelier Foster Nouvel, a unique architectural partnership between the practices of Lord Foster of Thames Bank and the leading French architect Jean Nouvel. It will be composed of four buildings each with their own distinct character but which together read as a cluster. The lower elements take the form of plinths which respond to local views and to the heights of surrounding buildings. The more lightweight upper elements or clouds will be seen from more distant views to float above the plinths and shimmer against the sky.

Tim Breedon, Chief Executive of Legal & General, commented: Walbrook Square will be a great place to work and do business in London. It will provide high quality and flexible office space, and will be a new and vibrant destination with its new public square at the heart of the City. It will have a rich mix of public space, shops, cafes and restaurants and a new public exhibition space for the Roman Temple of Mithras.

Walbrook Square will be a landmark of world class contemporary architecture and a statement of L&G's continued commitment to the City. We believe that it will help to reinforce both the City and London's status as a world business and commercial centre.

Legal & General has had the vision to create a unique development opportunity on the largest site in the City core, and the project is a sensitive response to the scale and historic location of the site.

Norman Foster and Jean Nouvel, of Atelier Foster Nouvel, said: The creation of Walbrook Square presents the opportunity to rediscover a network of historic pedestrian routes and to introduce a new civic square - a valuable social focus for this special quarter of London. The clouds on top of the base of the buildings are designed as solar collectors - one of several components to make a sustainable and

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energy efficient workplace and local destination.

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Notes to Editors

1. Detailed plans have been submitted to the City of London to provide office, retail and storage accommodation at Walbrook Square of 90,705 sq m net internal area, or 976,371 sq ft. This includes 81,294 net sq m (875,070 sq ft) of office space and 8,793 net sq m (94,650 sq ft) of retail and restaurant space. The Bucklersbury House site has an area of 1.5 hectares (3.7 acres), and currently provides 50,650 sq m (545,210 sq ft) net internal area of office space and 2,497 sq m (26,878 sq ft) of retail space in five buildings (Bucklersbury House, Temple Court, 25 Bucklersbury, 69-75 Cannon Street and 71 Queen Street). The site currently provides outdated and inflexible office accommodation and poor quality retail on an impenetrable island site.

2. Walbrook Square has a gross external area of 133,880 sq m (1,441,119 sq ft). The existing buildings have a gross external area of 111,535 sq m (1,082,185 sq ft).

3. Walbrook Square comprises four individual buildings connected by new pedestrian routes running north-south and east-west:

- a. Building 1 Queen Victoria Street (106.65m, 22 storeys); offices - 29,774 sq m, retail - 3,241 sq m
- b. Building 2 Bucklersbury (67m, 12 storeys); offices 16,920 sq m, retail 1,722 sq m
- c. Building 3 Cannon Street (66.15m, 11 storeys); offices 11,820 sq m, retail 869 sq m
- d. Building 4 Queen Street (71.15m, 12 storeys); offices 22,780 sq m, retail 2,961 sq m

4. The four buildings each have their own distinct character but together read as a cluster. The lower elements take the form of plinths which are sculpted to respond to the surrounding building heights and local views. The more lightweight upper elements (clouds) will be seen from more distant views to float above the plinths and shimmer against the sky. The shape and massing of the clouds have also been designed to respect sensitive local views.

5. The scheme has been designed with St Pauls Cathedral in mind and complies with the revised view corridors put forward within the GLAs draft SPG (the London View Management Framework).

6. Walbrook Square will deliver a unique place in the City, and will provide a rich mix of shops, cafes, bars and restaurants. A new public square will create a vibrant environment and animated public space. New pedestrian routes through the site will increase public access and help people move around the City.

7. The remains of the Roman Temple of Mithras are to be returned to their original location, within the development under Walbrook Square as a publicly accessible exhibition space. A reconstruction of the Temple of Mithras is currently located above a car park alongside Queen Victoria Street.

8. The site is extremely well served by public transport, being very close to three underground stations (Bank, Mansion House and Cannon Street, serving five lines), Cannon Street railway station and numerous bus routes servicing the City. London Underground proposes that a new access to the

Waterloo & City line be incorporated within the development.

9. The scheme has been the subject of detailed consultation with the City of London, CABE, English Heritage, London Underground and the Greater London Authority.

10. The building is expected to achieve an Excellent BREEAM rating. It will include a suite of sustainable energy conservation measures and the feasibility of introducing borehole cooling and photovoltaics has been considered. Existing ground level private and underground public car parking will be closed. The development proposes space for 50 cars, 180 motorcycles and 552 bicycles.

11. In the summer of 2007, Legal & General is due to move its Group Headquarters and Investment Management business from the Bucklersbury House site to new City premises at No.1 Coleman Street, EC2.

12. A public exhibition setting out the proposals for Walbrook Square, including a visual display of images and models, will be held at Bucklersbury House (Budge Row off Cannon Street) on Thursday 22 and Friday 23 June 2006 from 10am-4pm.

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