

10 April 2018

WORKSPACE GROUP PLC

WORKSPACE GRANTED PLANNING CONSENT IN LADBROKE GROVE

WORKSPACE Group PLC (“WORKSPACE”) is pleased to announce it has been granted planning permission for a major refurbishment at The Shaftesbury Centre in Ladbroke Grove, W10.

The existing 13,000 sq. ft. building, valued at £4m at 30 September 2017, will be replaced by a new four-floor business centre, providing 41,000 sq. ft. of net lettable space at an estimated cost of £15m.

The Shaftesbury Centre is a five-minute walk from Ladbroke Grove with its shops and restaurants, and a 15-minute walk from both Ladbroke Grove and Kensal Green stations. It is part of a cluster of five WORKSPACE properties in this vibrant area, directly opposite Pall Mall Deposit, which is currently undergoing a major refurbishment. Once complete, the two centres will provide a broad range of services to customers, including a café and gym facilities.

Commenting on the announcement, Jamie Hopkins, Chief Executive of WORKSPACE, said:

“We are delighted with this decision, another positive planning consent which extends our exciting pipeline of refurbishments. The Shaftesbury Centre demonstrates our ongoing strategy to drive value from our existing portfolio as we continue to see strong customer demand for high-quality business centre space across London.”

Ends

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Notes to Editors:

About WORKSPACE:

WORKSPACE is geared towards helping businesses perform at their very best. The WORKSPACE Advantage is our unique customer offer and is open to all - we provide inspiring, flexible work spaces with super-fast technology in dynamic London locations.

Established in 1987, and listed on the London Stock Exchange since 1993, WORKSPACE owns and manages more than 3.6 million sq. ft. of business space across 67 London properties. We are home to some 4,000 businesses including some of the fastest growing and established brands across a wide range of sectors.



The way businesses work is changing. That's why we continually invest in providing the technology infrastructure that enables our customers to think and move fast, and alongside their working environment, is tailored to each individual business.

WORKSPACE (WKP) is a FTSE 250 listed Real Estate Investment Trust and a member of the European Public Real Estate Association.

For more information, please visit www.workspace.co.uk