

---

# WORKSPACE GROUP PLC CAPITAL MARKETS DAY

## LOCATION LOCATION TECHNOLOGY



WORKSPACE®

28 February 2017

---

## Introduction

**Jamie Hopkins**

Chief Executive Officer

## The Impact of Innovation in Real Estate

**Michael Davis**

Head of London Unlimited, JLL

## The Importance of Technology for our Customers and our Business

**Chris Pieroni and James Friedenthal**

Operations Director and Head of Corporate Development

## Bringing New Floorspace to the Market

**Angus Boag and Chris Pieroni**

Development Director and Operations Director

## Questions

## The Impact of Innovation in Real Estate

**Michael Davis**

Head of London Unlimited, JLL

See separate JLL presentation at:

<http://www.workspace.co.uk/investors/investors/reporting-centre>

## The Importance of Technology for our Customers and our Business

**Chris Pieroni and James Friedenthal**

Operations Director and Head of Corporate Development

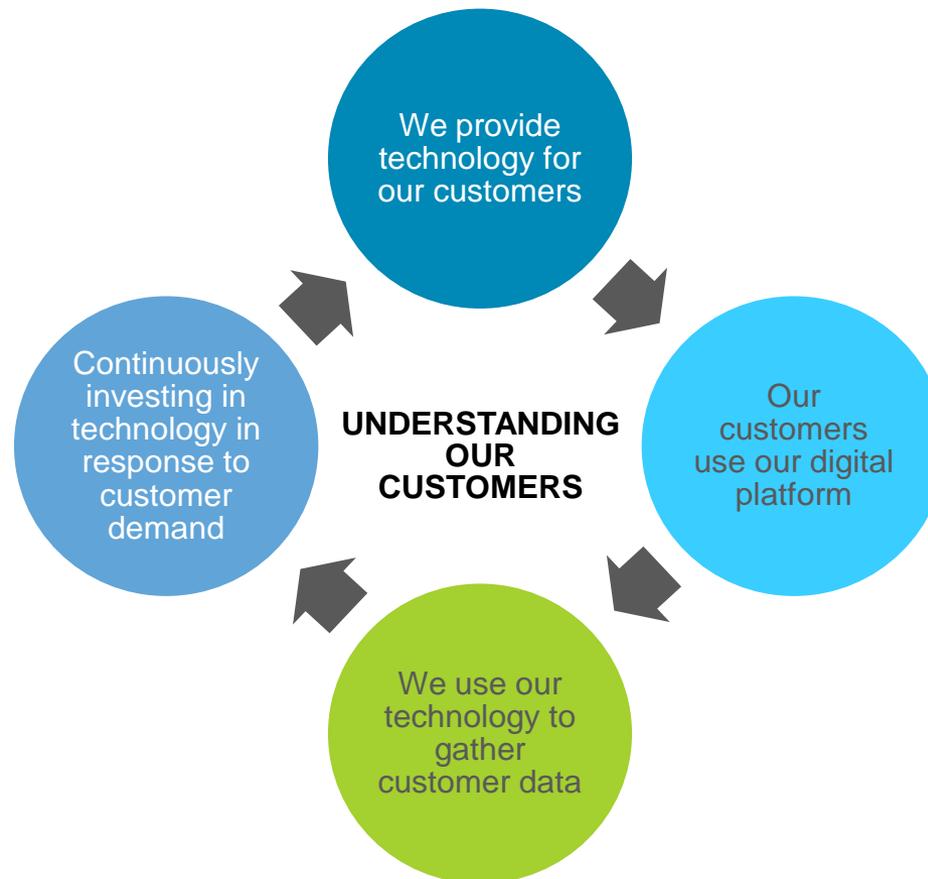
1. The Importance of Technology
2. Providing Technology for our Customers
3. Workspace Technology

# → 1. THE IMPORTANCE OF TECHNOLOGY



# → THE IMPORTANCE OF TECHNOLOGY DRIVING BENEFITS FOR ALL

The more data we have, and with a versatile platform to access and analyse it, the more we can drive our business



# → THE IMPORTANCE OF TECHNOLOGY

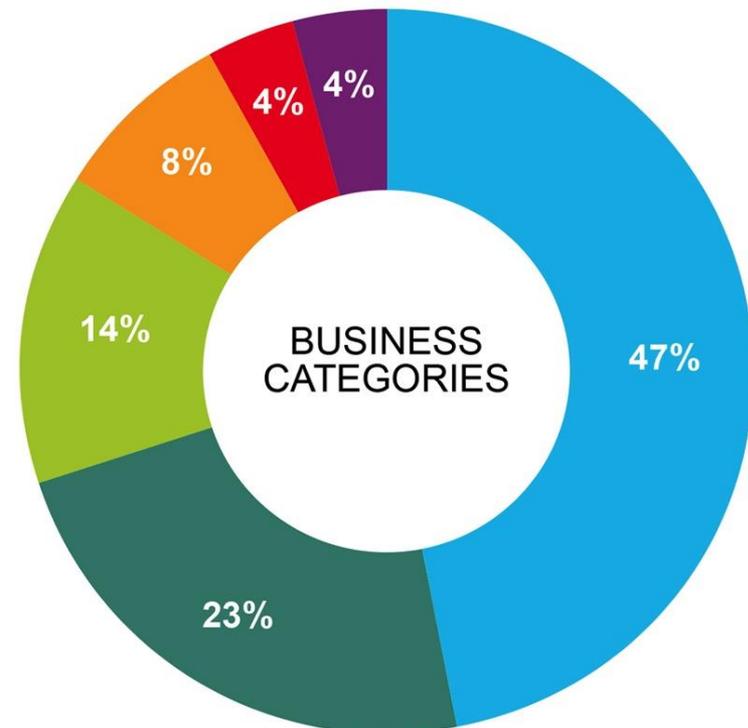
## WORKSPACE CUSTOMER PROFILE

Our customers are operating right across the economic spectrum

- 50 different sectors
- Minority are pure 'tech' companies
- Majority in traditional sectors, e.g. marketing, business consultancy, architecture, fashion etc.

But...all using technology to do business

	% Net Rent		% Net Rent
1 Marketing	8.62	31 Quantity Surveyors	1.07
2 Business Consultancy	6.62	32 Travel	1.01
3 Architect	5.50	33 Professional Development	1.00
4 Finance	4.83	34 Broadcasting	0.97
5 Brand Design	4.38	35 Association / Societies	0.80
6 Fashion	4.22	36 Technology	0.77
7 IT	4.15	37 Theatre	0.68
8 Film	3.20	38 Cleaning	0.56
9 Not For Profit	3.13	39 Energy	0.56
10 Software Design	2.67	40 Web Design	0.52
11 Property	2.55	41 Dance	0.43
12 Publishing	2.54	42 Civil Service	0.40
13 Construction	2.97	43 Telecoms	0.40
14 Interior Design	2.43	44 Photography	0.39
15 Retail	2.31	45 Sports	0.38
16 Food / Drink	2.11	46 Art	0.34
17 Education	2.07	47 Legal Services	0.33
18 Graphic Design	2.00	48 Printing	0.32
19 Leisure	1.97	49 Digital Consultancy	0.31
20 Market Research	1.93	50 Lifestyle	0.26
21 Furniture Design	1.82	Other, including:	4.00
22 Engineering	1.65	Security	
23 Healthcare & Beauty	1.49	Training	
24 Product Design	1.49	Landscape Architect	
25 Events	1.34	Visual Licensing	
26 Recruitment	1.32	Translation	
27 Environmental	1.31	Mapping	
28 mCommerce	1.26	Paper Production	
29 Music	1.19	Technology Design	
30 Talent Management	1.08		



# → THE IMPORTANCE OF TECHNOLOGY STRATEGY

- To ensure our properties attract high value, high growth, digitally dependent customers
- To get a more intimate understanding of our customers
- Technology to become an integral part of our brand



## → 2. PROVIDING TECHNOLOGY FOR OUR CUSTOMERS



# → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS CONNECTIVITY INTEGRAL TO OUR BRAND



Result: Connectivity is a reason for customers to come to Workspace



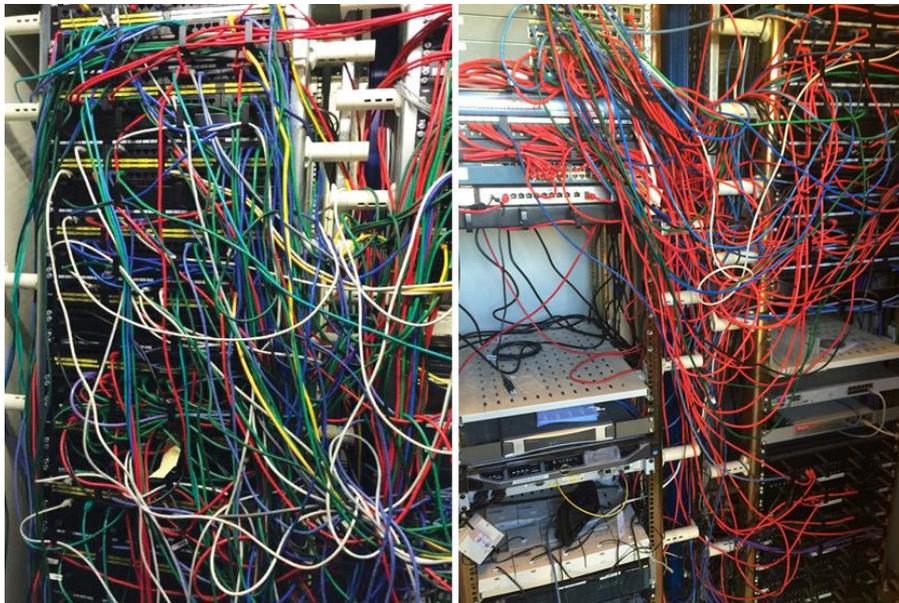
# → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS DIRECT MANAGEMENT



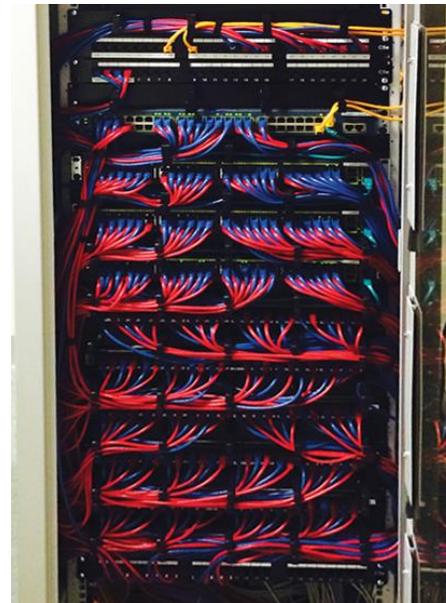
Objective: Remove connectivity as an issue for Workspace customers

We had to step in and take charge!

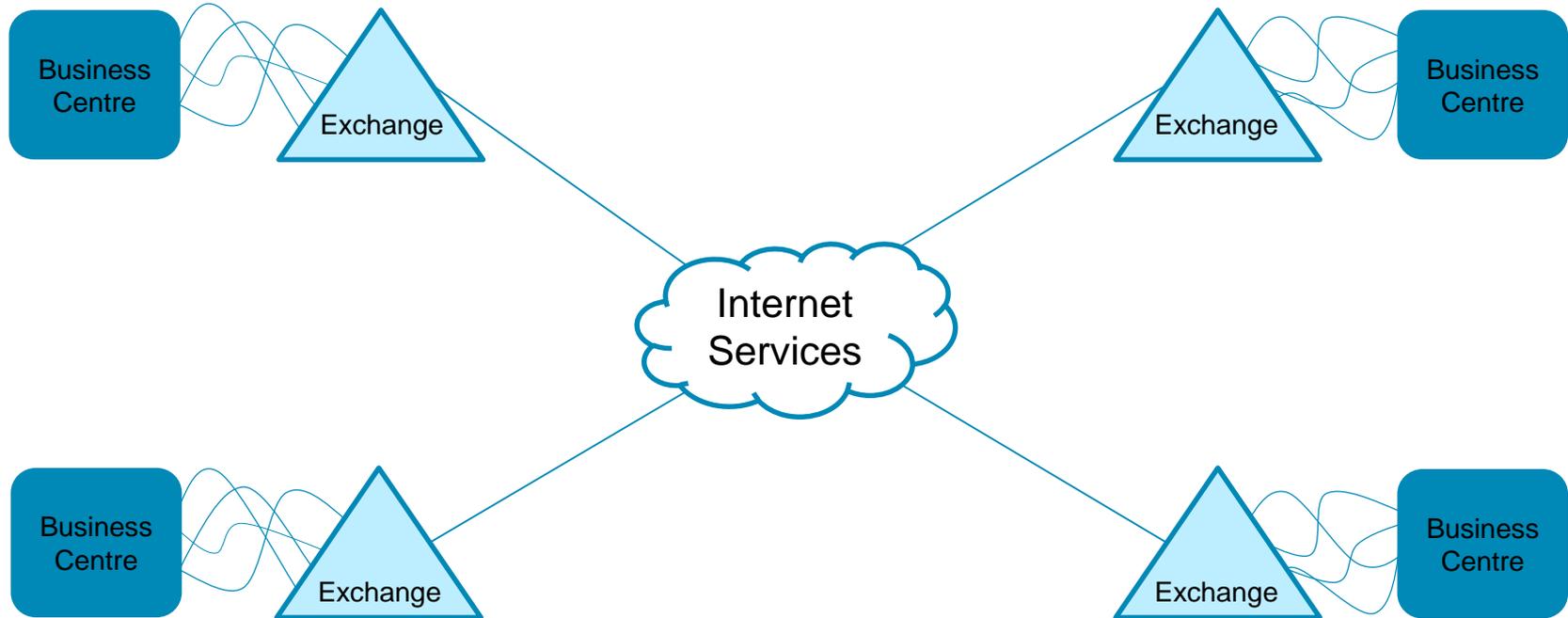
Comms rooms: Before...



...And after

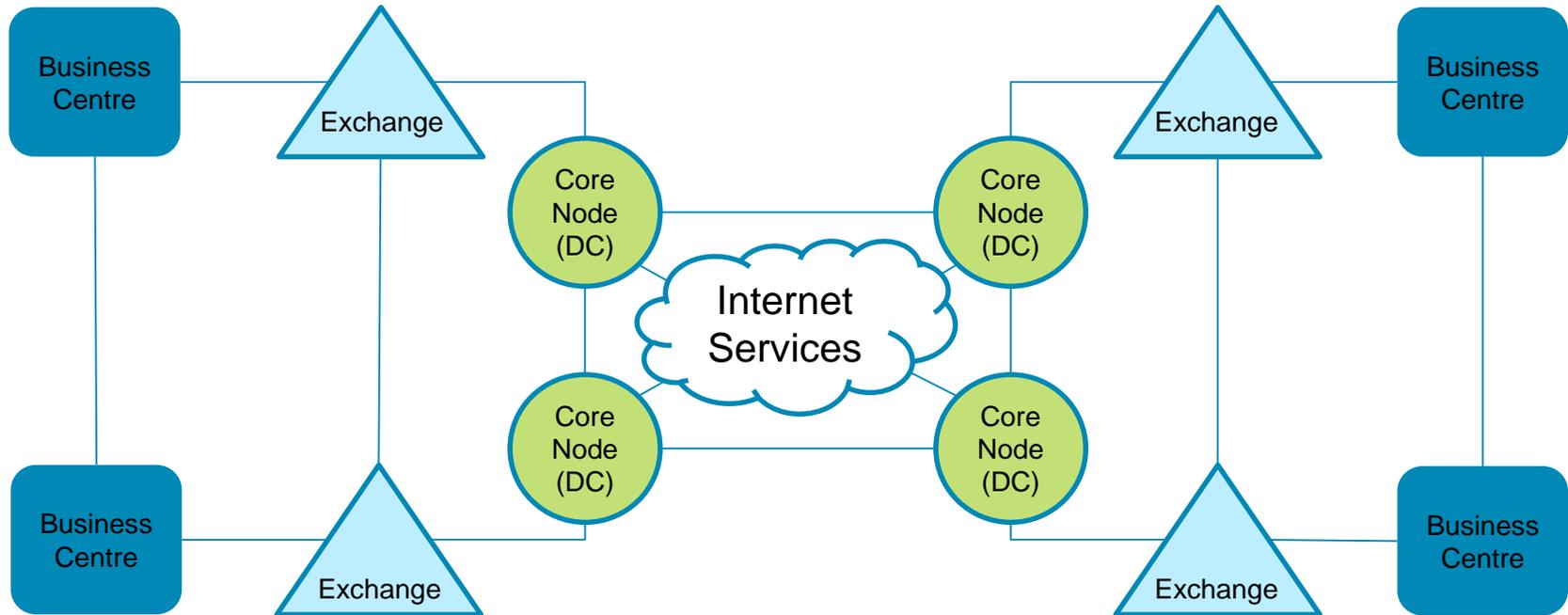


# → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS THE OLD NETWORK



**Exchange:** Local distribution point operated by Openreach  
**Business Centre:** Several providers with different equipment feeding into the building

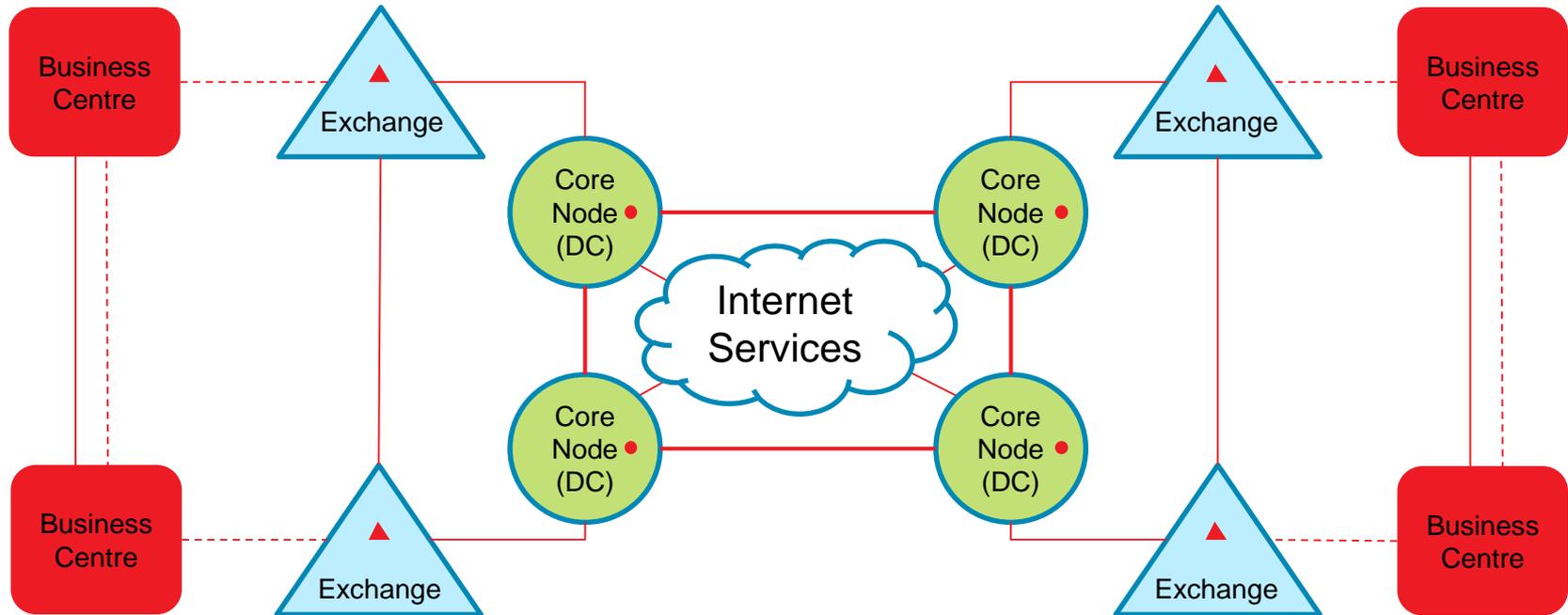
# → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS THE NETWORK TODAY



**Core Node:** Dedicated presence within multiple state-of-the-art Data Centres  
**Exchange:** Local distribution point operated by Openreach with equipment owned/managed by Excell  
**Business Centre:** Dedicated networking equipment and single provider for Workspace customers throughout the building

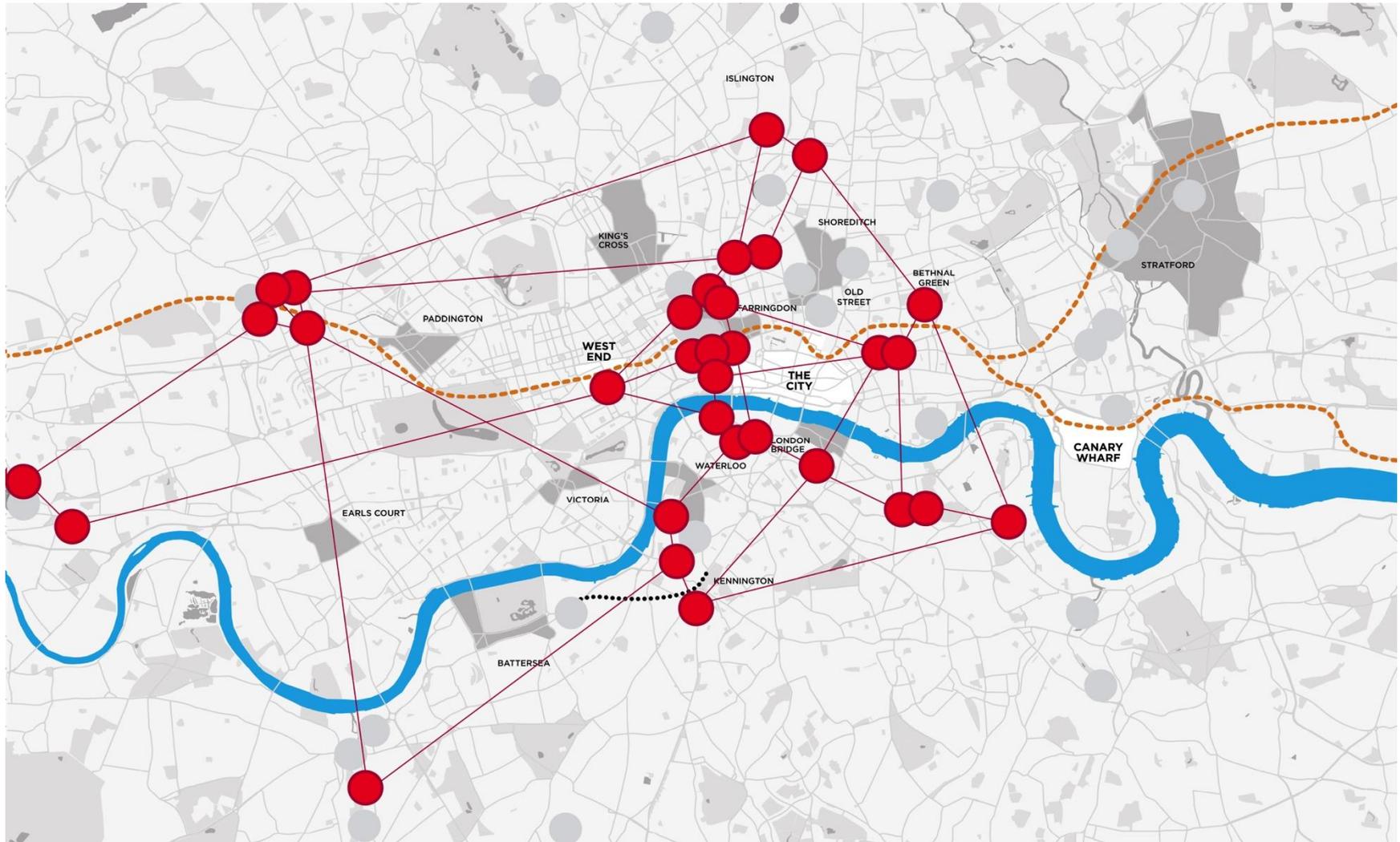
# → PROVIDING technology FOR OUR CUSTOMERS

## WORKSPACE NETWORK – OWNERSHIP

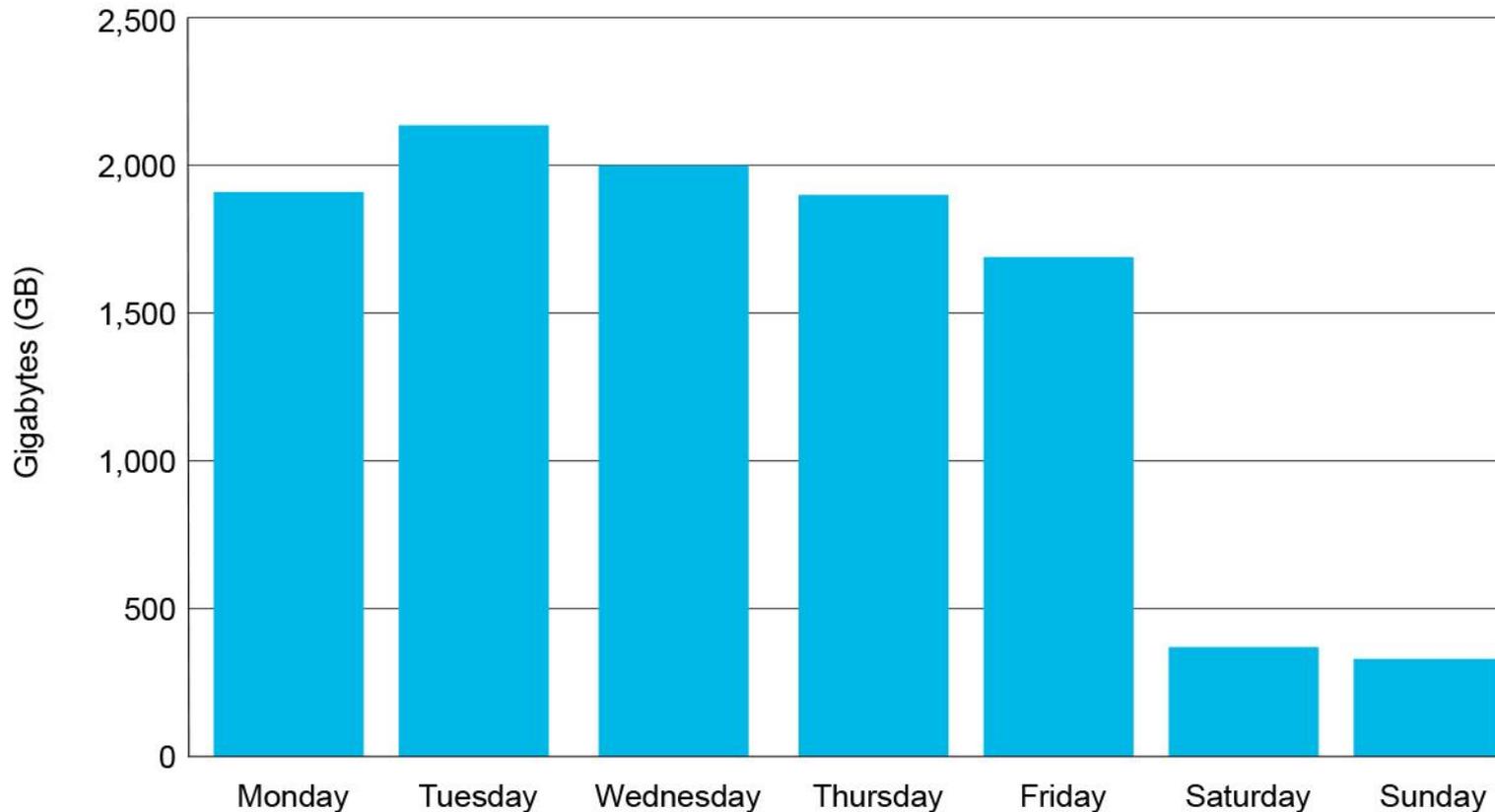


Equipment and network infrastructure owned/managed by Excell  
----- Fibre network leased from Openreach and managed by Excell  
——— Fibre network owned and managed by Excell

# → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS WORKSPACE NETWORK OF PROPERTIES

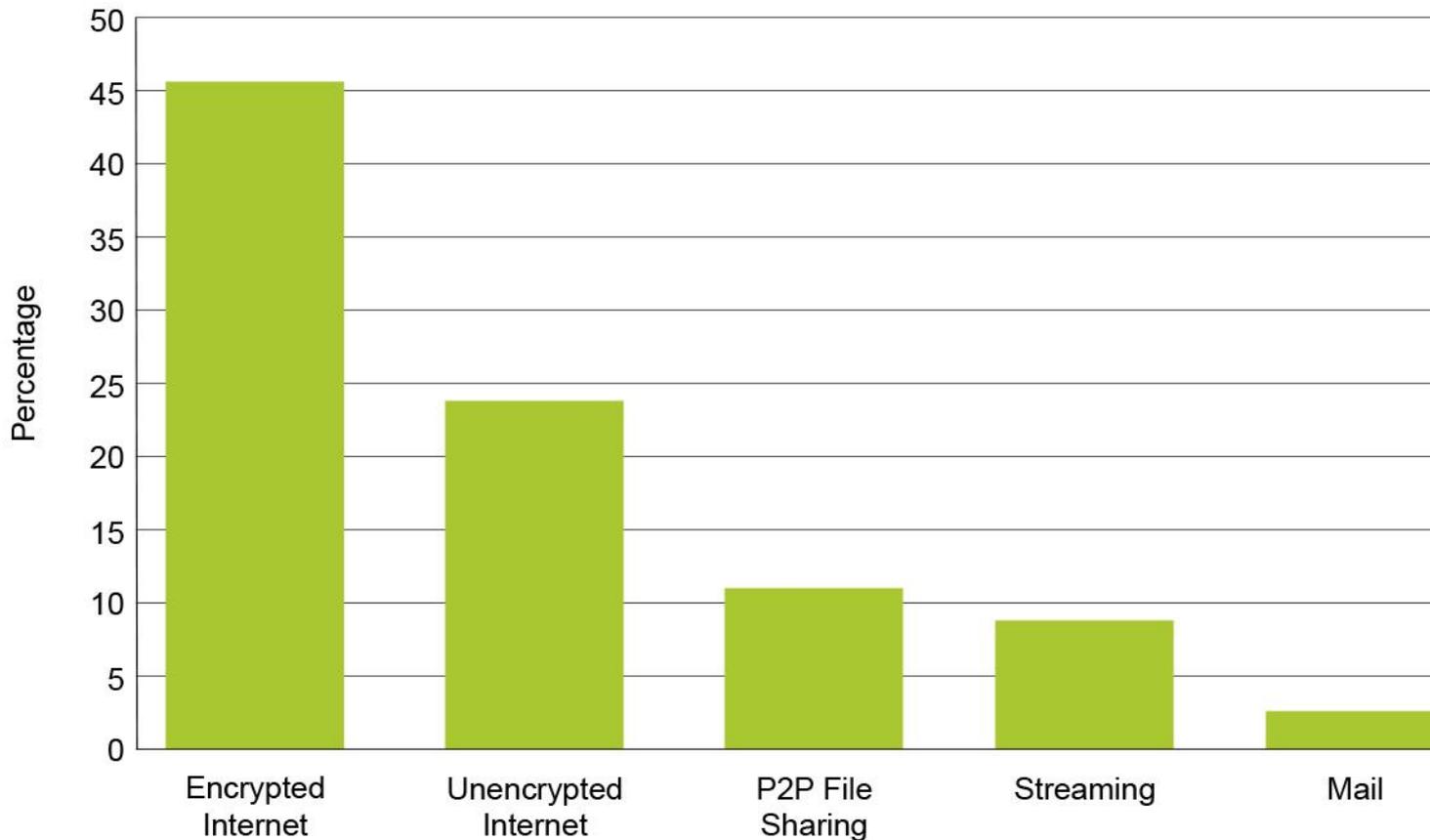


## Average total daily data consumption at Metal Box Factory



## How is data being consumed at Metal Box Factory

50 day data consumption:



We know how our customers are consuming data



OUR CUSTOMERS' DATA

45%

of connected devices  
are mobile



Two thirds of these  
are Apple

23%

of data consumed is  
for cloud storage



Over half of this is  
on Dropbox

## We are constantly upgrading the infrastructure

- Data capacity and switching
- Wi-Fi roll-out across all business centres

### **Metal Box Factory:**

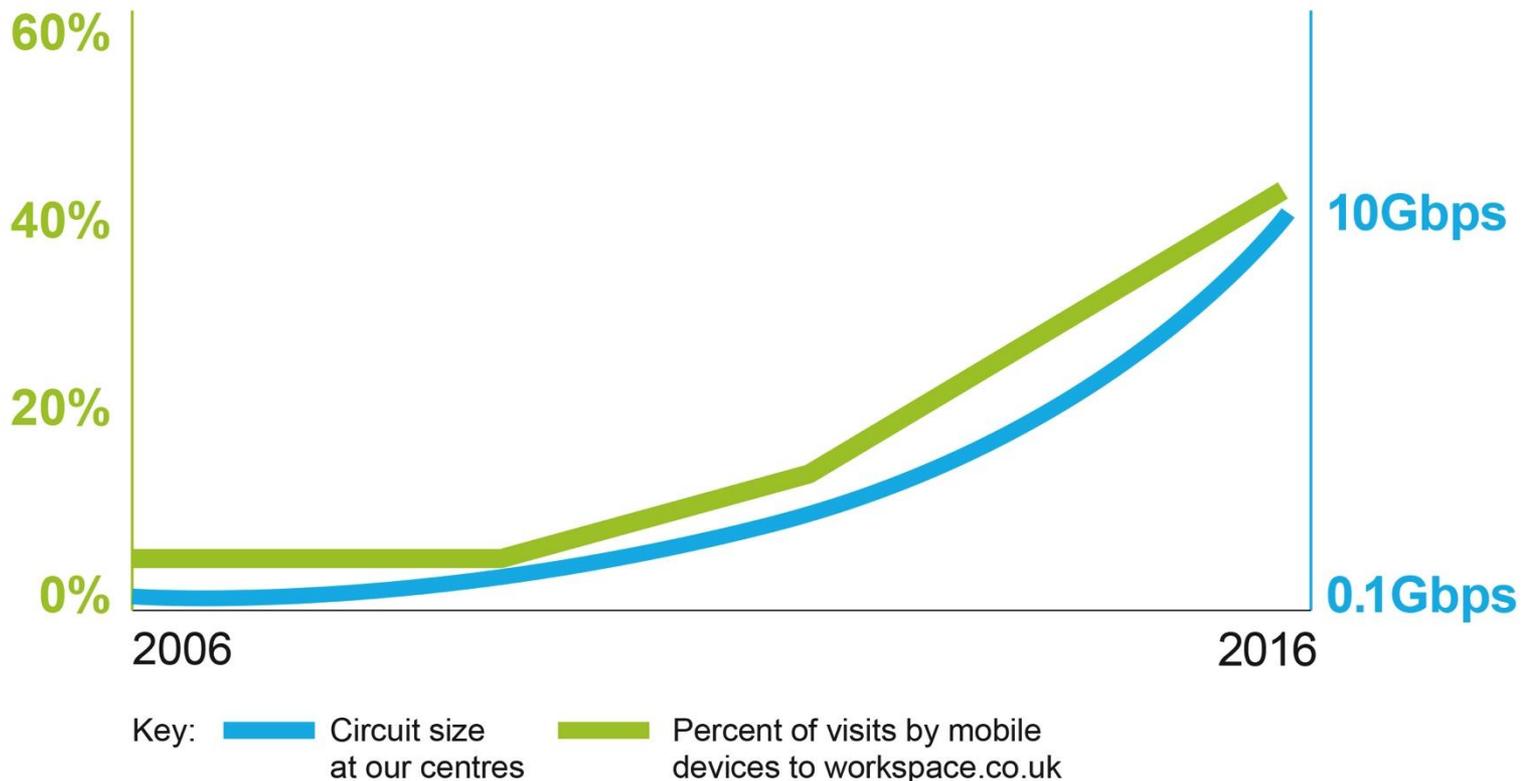
One of the first 10Gbps circuits in a London commercial multi-let building

Over 1.3Gbps building-wide Wi-Fi

WiredScore Platinum rated



### Bigger circuits, more devices



## → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS BEST-IN-CLASS CONNECTIVITY



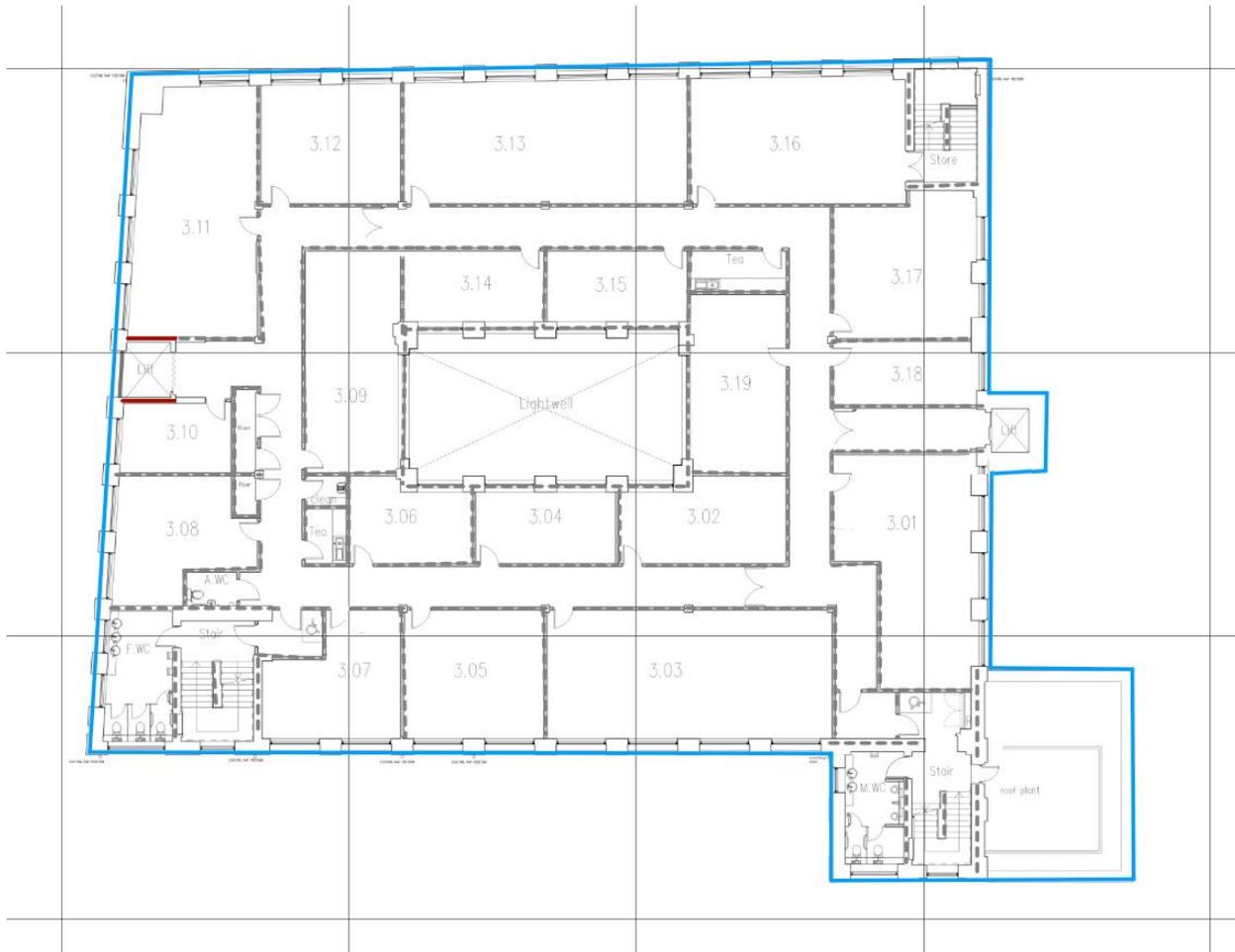
- Connectivity accreditation given to building owners
- Focus is on the digital infrastructure
  - Comms Room on each floor
  - Intakes and rises (precise specification)
  - Cables protected in secure riser cupboards
  - Back up: wireless connectivity on rooftop plus
  - UPS (battery back up)
- Futureproofing



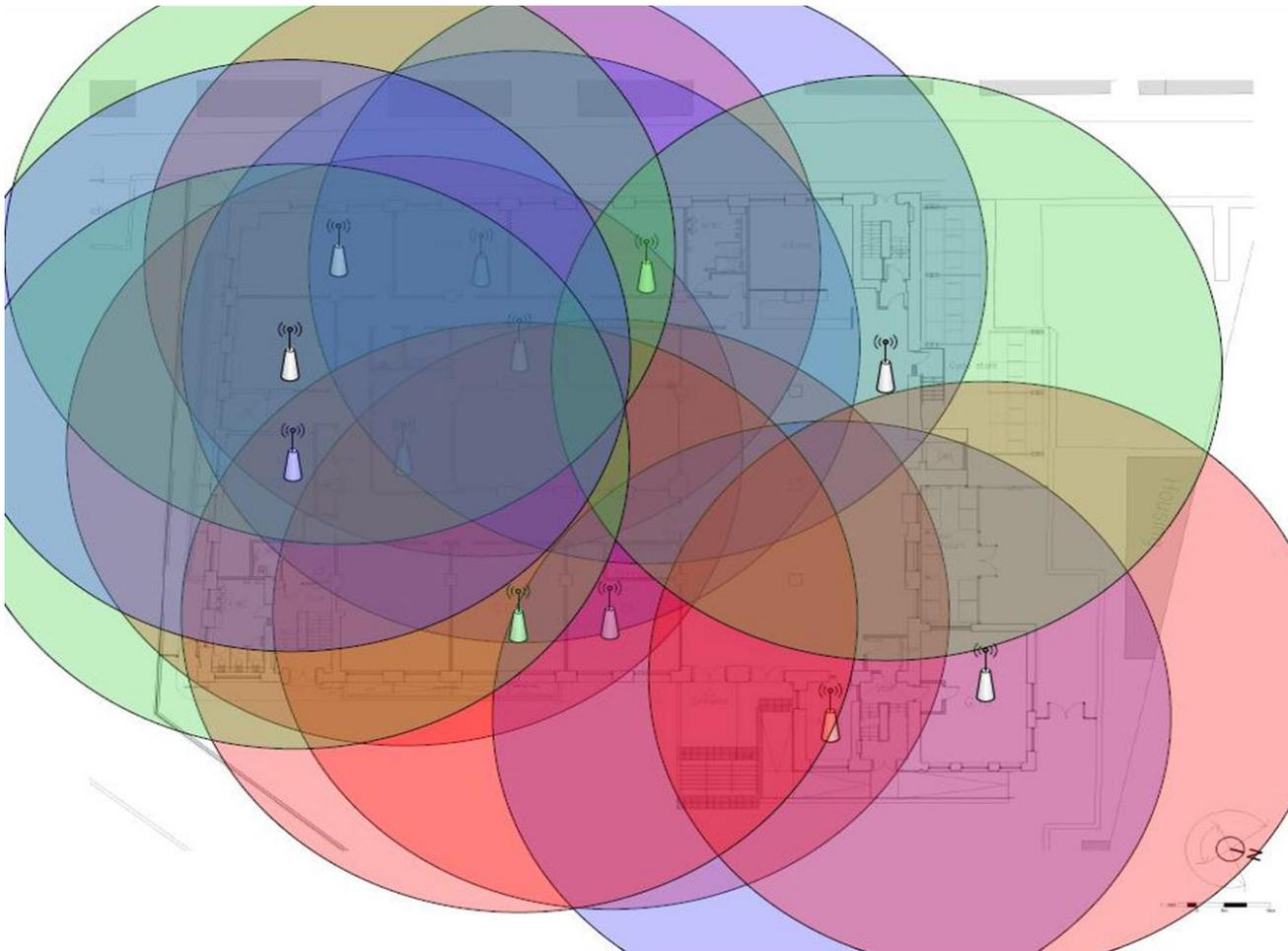
# → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS

## WI-FI ROLLOUT

### The Pill Box floorplate

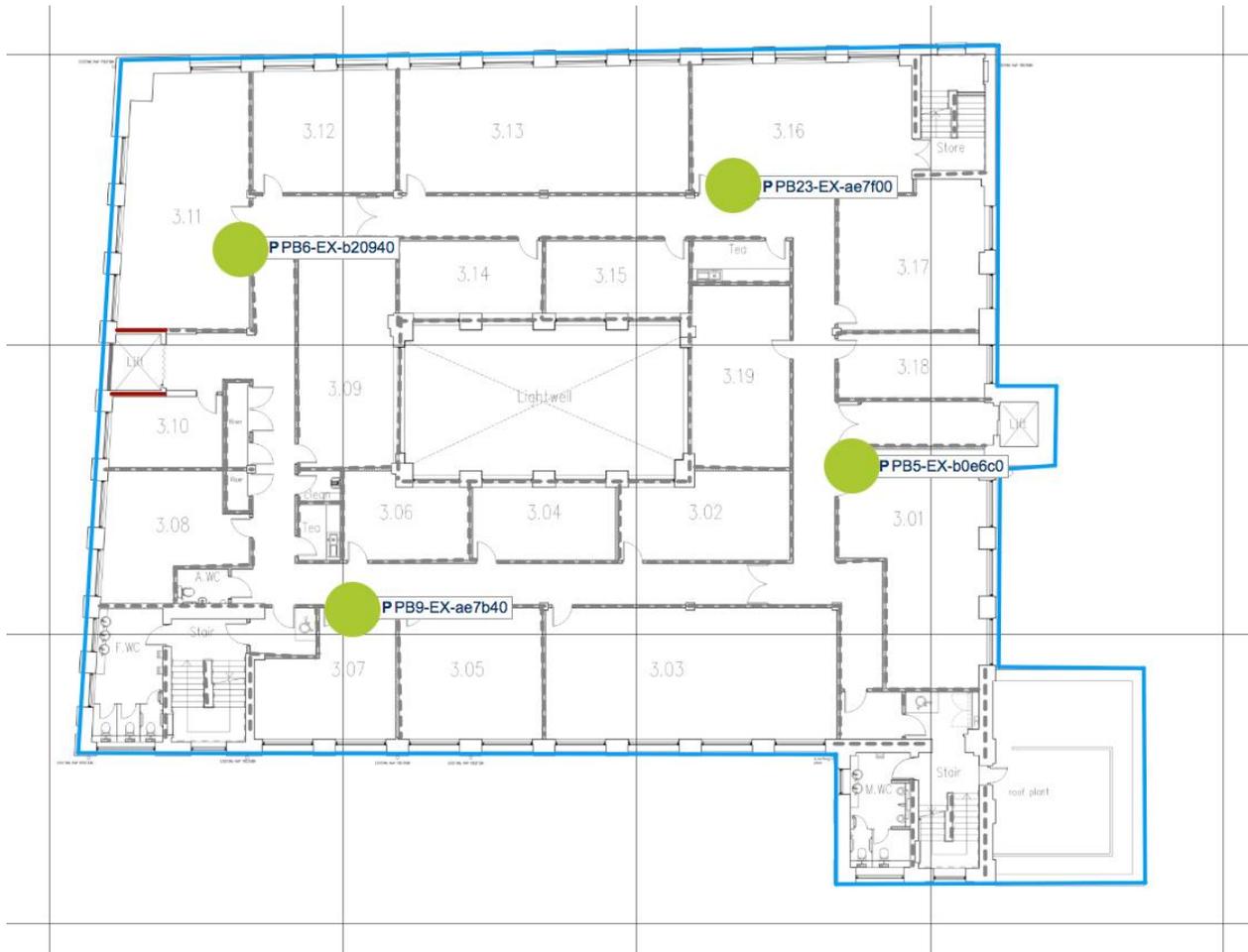


### The Pill Box: Competing access points

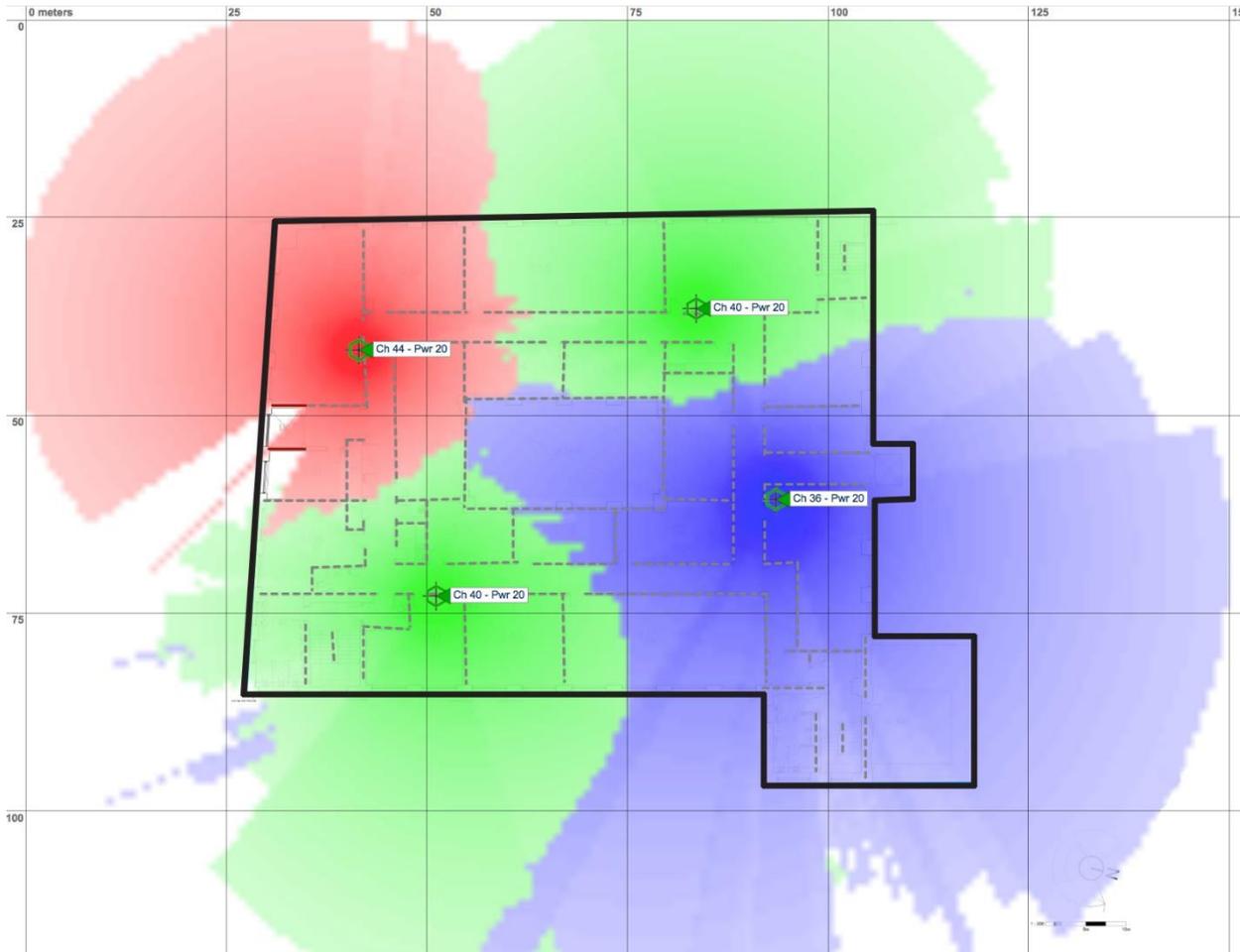


# → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS WI-FI ROLLOUT

## The Pill Box: 4 access points per floor



## The Pill Box: No competing channels



# → PROVIDING TECHNOLOGY FOR OUR CUSTOMERS CONNECTIVITY INTEGRAL TO OUR BRAND

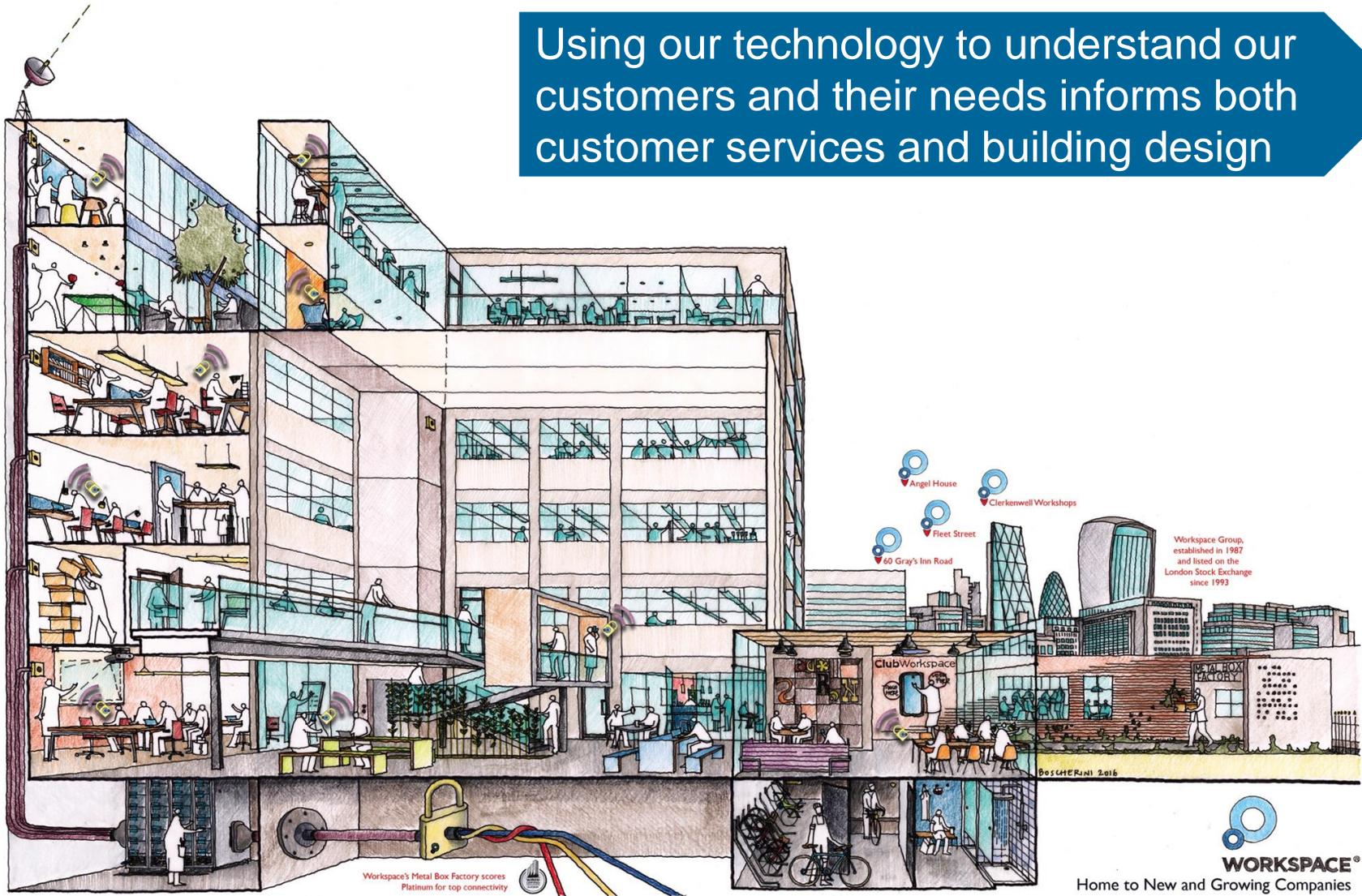


Result: Connectivity is a reason for customers to come to Workspace



## → 3. WORKSPACE TECHNOLOGY

Using our technology to understand our customers and their needs informs both customer services and building design

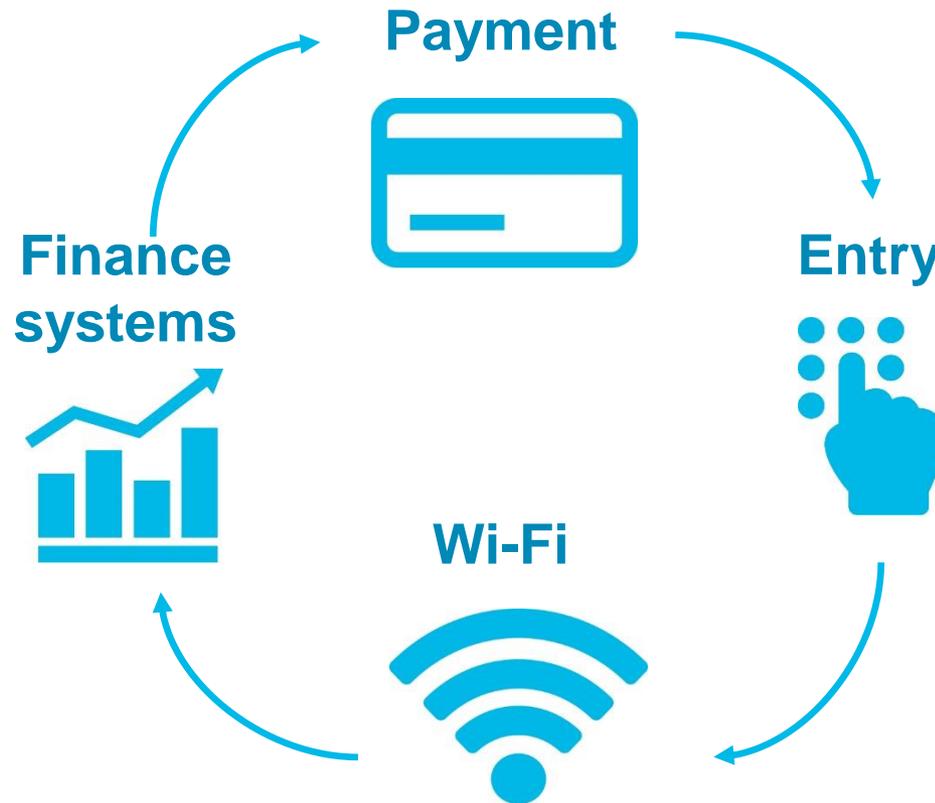


## Moving focus from property management to customer understanding

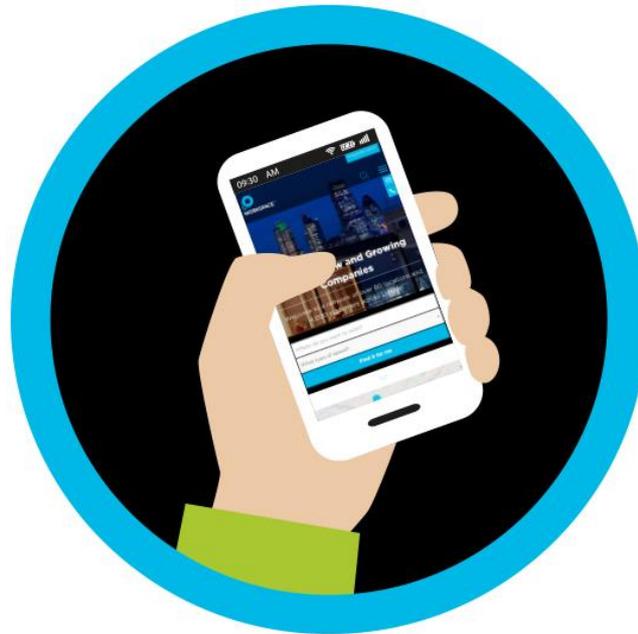


# → WORKSPACE TECHNOLOGY

## WHAT DOES THIS MEAN IN PRACTICE?

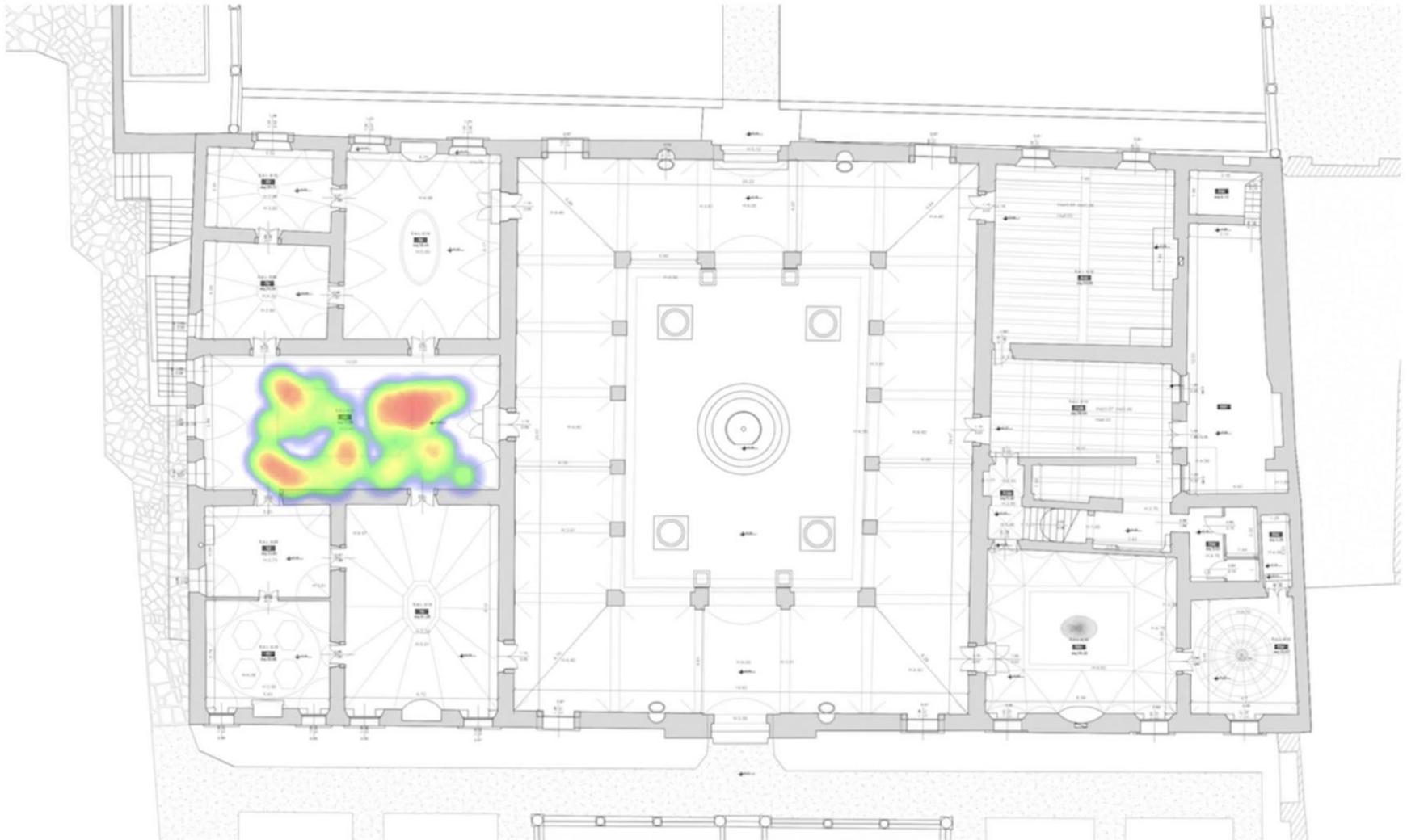


And what is in the pipeline?

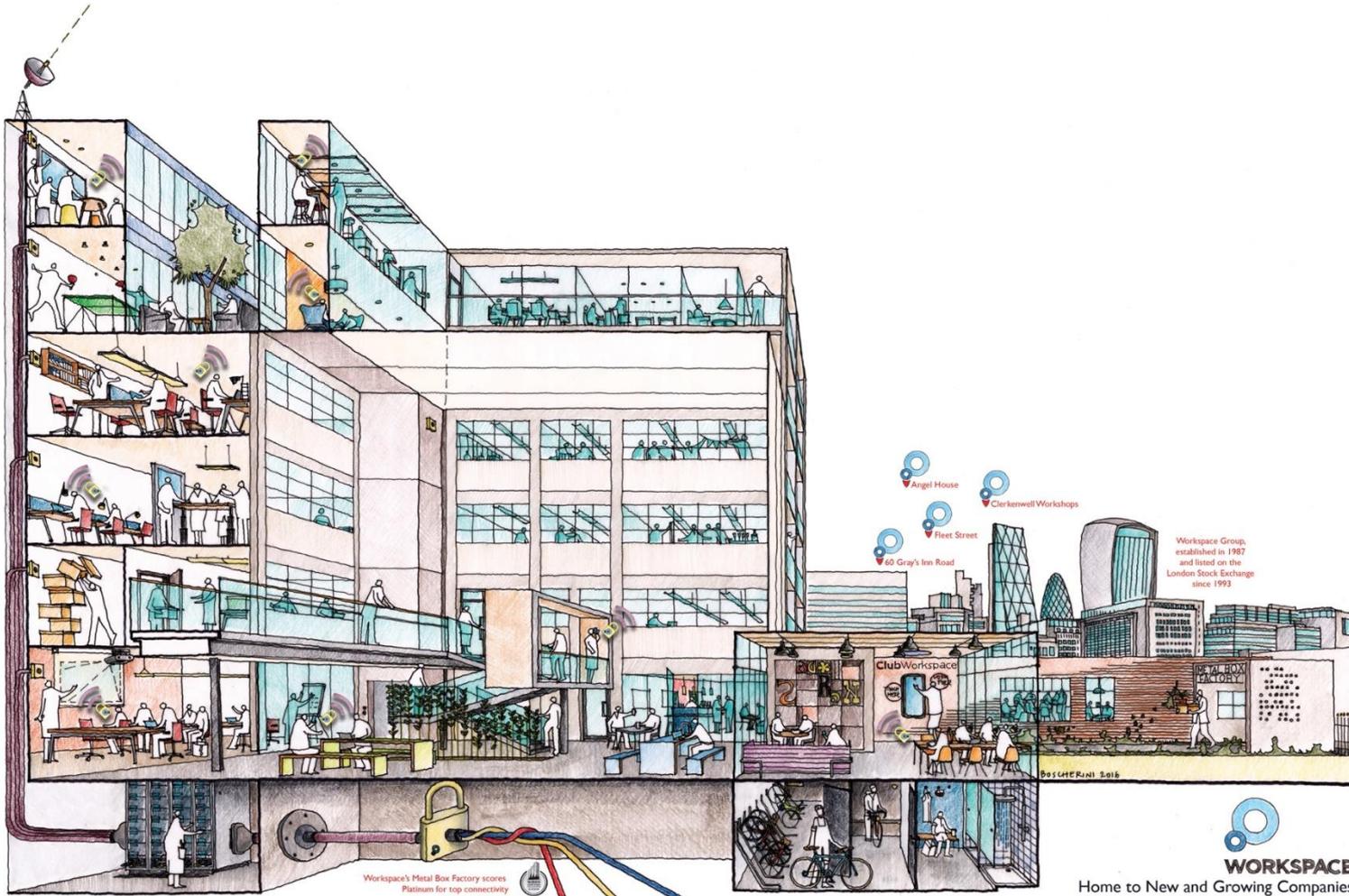


Don't think number of leases...  
think about number of individual customers!

# → WORKSPACE TECHNOLOGY ANALYSING DATA



# → WORKSPACE TECHNOLOGY THIS IS A SMART BUILDING



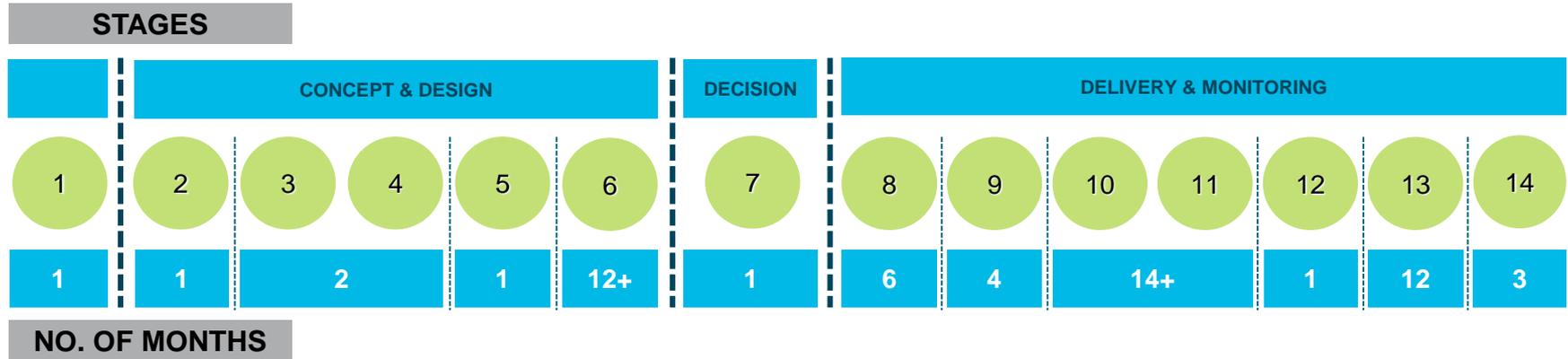
## Bringing New Floorspace to the Market

**Angus Boag and Chris Pieroni**

Development Director and Operations Director

# → BRINGING NEW FLOORSPACE TO THE MARKET

## AGENDA



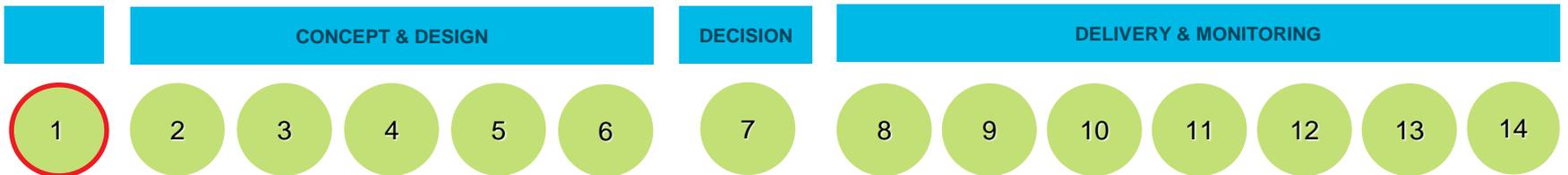
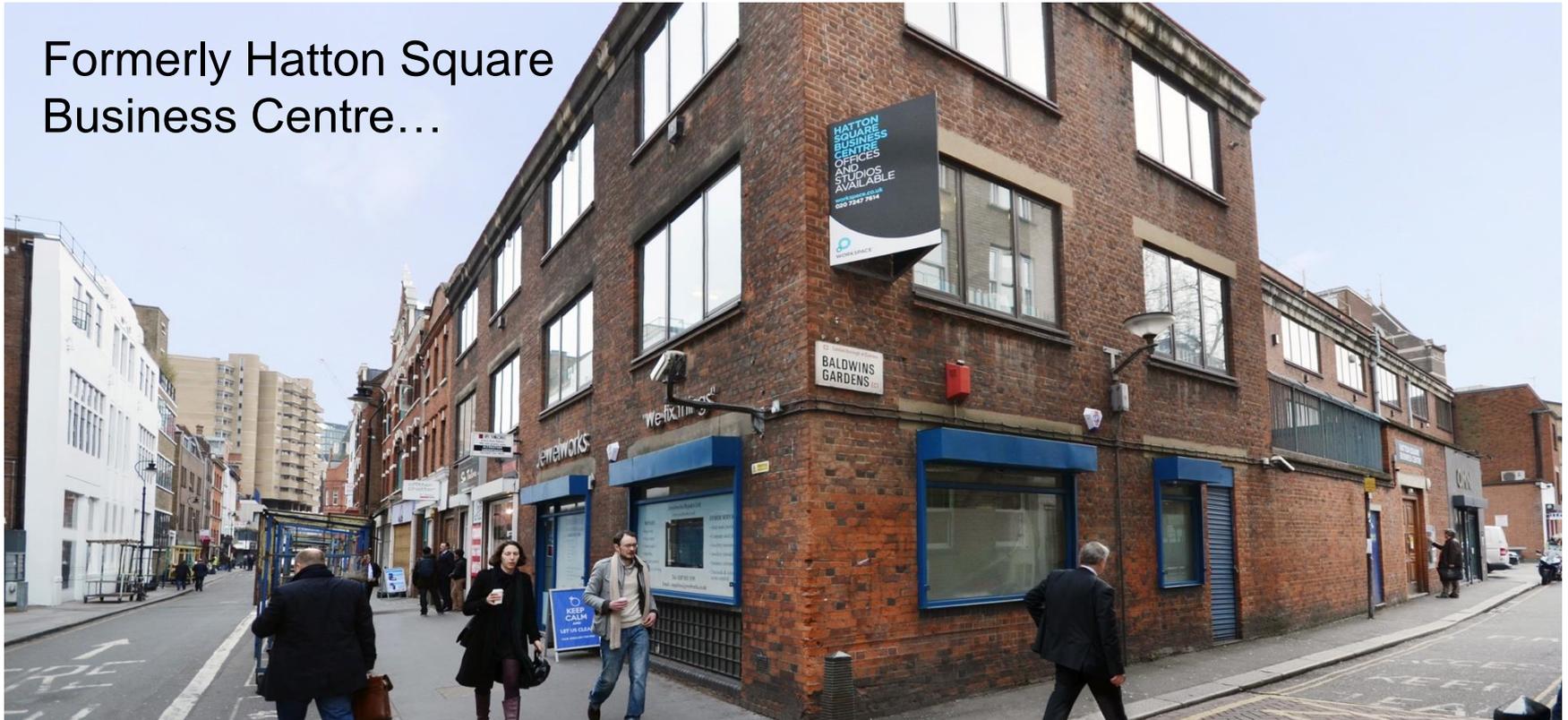
### Key

- |                                      |                      |
|--------------------------------------|----------------------|
| 1. Identify Opportunities            | 8. Vacant Possession |
| 2. Maximise Density                  | 9. Enabling Works    |
| 3. Vision & Outline Requirements     | 10. Main Contract    |
| 4. Customers                         | 11. Informed Design  |
| 5. 'Pre-Development' Budgets         | 12. Marketing        |
| 6. Planning Process                  | 13. Letting Strategy |
| 7. Post Consent: Financial Appraisal | 14. Post Completion  |

# → BRINGING NEW FLOORSPACE TO THE MARKET

## 1. IDENTIFY OPPORTUNITIES

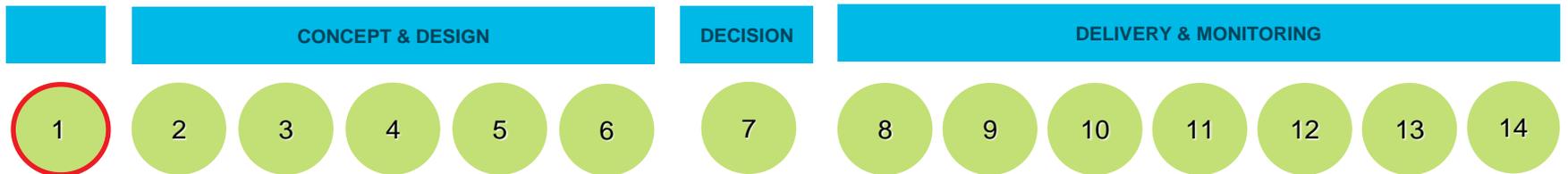
Formerly Hatton Square Business Centre...



# → BRINGING NEW FLOORSPACE TO THE MARKET

## 1. IDENTIFY OPPORTUNITIES

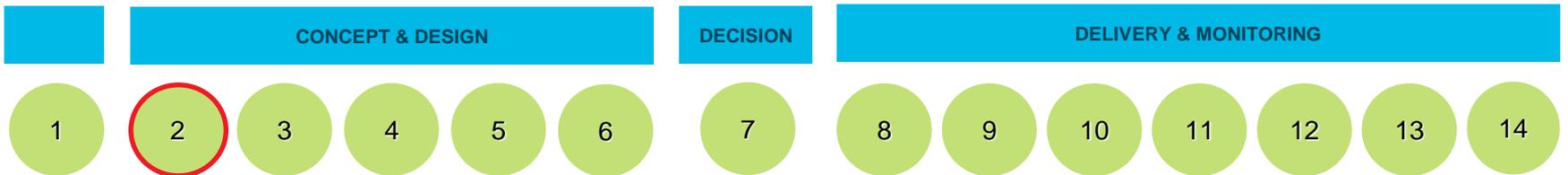
...Opening soon as  
The Record Hall



# → BRINGING NEW FLOORSPACE TO THE MARKET

## 2. MAXIMISE DENSITY

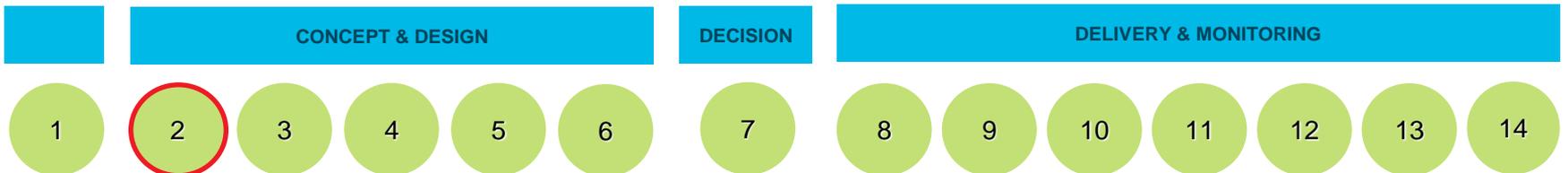
Grand Union Centre  
Before redevelopment



# → BRINGING NEW FLOORSPACE TO THE MARKET

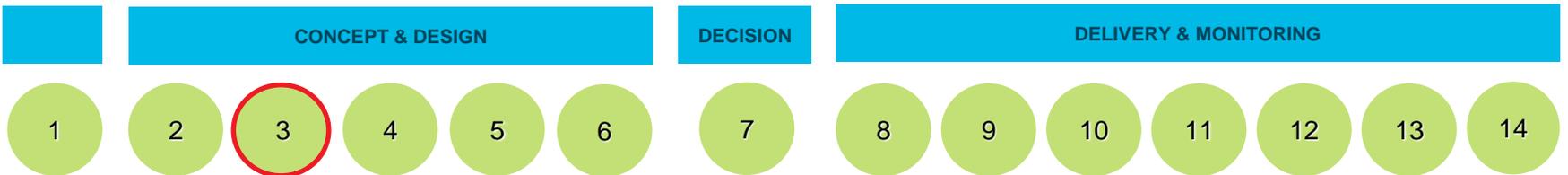
## 2. MAXIMISE DENSITY

Grand Union Studios  
After redevelopment



# → BRINGING NEW FLOORSPACE TO THE MARKET

## 3. VISION & OUTLINE REQUIREMENTS



# → BRINGING NEW FLOORSPACE TO THE MARKET

## 4. CUSTOMERS



WORKSPACE®

Customer Feedback Survey

Please answer the statement below.

I would recommend Workspace to a friend or colleague:

Strongly Disagree   Disagree   Neither Agree Nor Disagree   Agree   Strongly Agree

Please tell us more:

Detail Strength

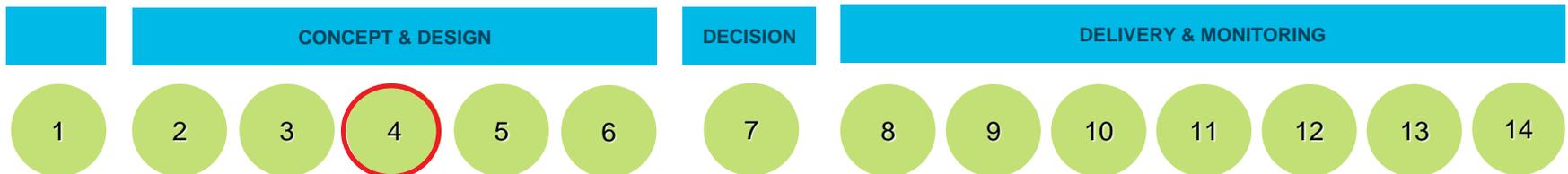
< Back   Next >



We are really pleased with our exciting new office in Metal Box Factory. In particular, the connectivity here is fantastic and it meets the very challenging connectivity demands that we have at Mozilla.

**Rob Middleton**

*Director of WorldWide Workplace Resources at Mozilla*

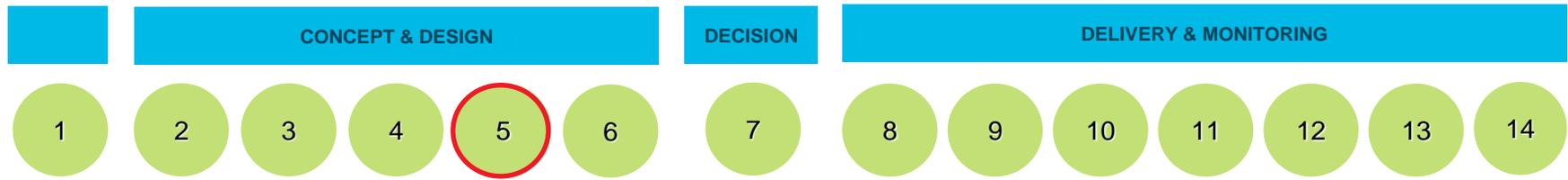


# BRINGING NEW FLOORSPACE TO THE MARKET

## 5. PRE-DEVELOPMENT BUDGETS

REDEVELOPMENT PROJECTS											
At September 2016	Development partner	Valuation	September 2016 Rent Roll	Estimated completion	Residential units no.	Commercial space returned			Other proceeds		
						Area	Estimated ERV	Estimated Rent*	Cash received	Cash to come	Overage to come
<b>Completed</b>											
The Light Bulb	Mount Anvil	£29m	£1.3m	Mar 2015	209	52,598	£31	£1.5m	£13m	-	-
Grand Union Studios	Taylor Wimpey	£40m	£1.4m	Mar 2016	145	65,399	£35	£2.4m	£5m	-	£3m
Bow Enterprise Park (phase 1)	Peabody	£10m	-	Jun 2016	267	-	-	£11m	£3m	£8m	-
		<b>£79m</b>	<b>£2.7m</b>		<b>621</b>	<b>117,997</b>		<b>£3.9m</b>	<b>£30m</b>	<b>£3m</b>	<b>£11m</b>
<b>Underway</b>											
The Faircham	L&Q	£9m	-	H1 2017	148	36,000	£21	£0.7m	£10m	-	n/a
Poplar Business Park (phase 1)	Telford Homes	£5m	-	-	170	-	-	-	£16m	£2m	£3m
Bow Enterprise Park (phase 2)	Peabody	-	-	-	160	-	-	-	£11m	-	n/a
The Biscuit Factory	Grosvenor	£26m	-	H2 2018	800	48,000	£35	£1.5m	£48m	£3m	£0m
		<b>£40m</b>	<b>-</b>		<b>1,278</b>	<b>84,000</b>		<b>£2.2m</b>	<b>£85m</b>	<b>£5m</b>	<b>£3m</b>
<b>Marketing 2016/17</b>											
The Light Bulb (phase 2)	Strawberry Star	-	-	2019	77	17,000	£32	£0.5m	Exchanged contracts for sale Oct 16		
Arches Business Centre	Galliard Homes	£0.3m	-	-	110	-	-	-	Exchanged contracts for sale Oct 16		
Lombard House	Bellway	-	-	-	96	-	-	-	Exchanged contracts for sale Oct 16		
Rainbow Industrial Estate		£0.4m	-	2019	224	33,000	£17	£0.5m	-	-	-
Marshgate		£0.3m	-	2019	200	33,000	£20	£0.6m	-	-	-
Bow Enterprise Park (phase 3)		-	-	2019	130	40,000	£30	£1.1m	-	-	-
Stratford Office Village*		-	-	-	110	-	-	-	-	-	-
		<b>£105m</b>	<b>£1.0m</b>		<b>947</b>	<b>123,000</b>		<b>£2.7m</b>			
<b>Other with Planning</b>											
Poplar Business Park (phase 2/3)		£0.6m	-	2020	222	62,000	-	-	Sale subject to achieving vacant possession		
		<b>£0.8m</b>	<b>-</b>		<b>222</b>	<b>62,000</b>					
<b>At Planning Stage</b>											
Highway Business Park		£0.3m	-	2020	113	40,000	-	-	-	-	-
		<b>£0.3m</b>	<b>-</b>		<b>113</b>	<b>40,000</b>					
<b>At Design/Discussion Stage</b>											
Chocolate Factory (part)		-	-	2020	220	-	-	-	-	-	-
Riverside*/Garratt Lane		-	-	2022	350	-	-	-	-	-	-
					<b>570</b>						

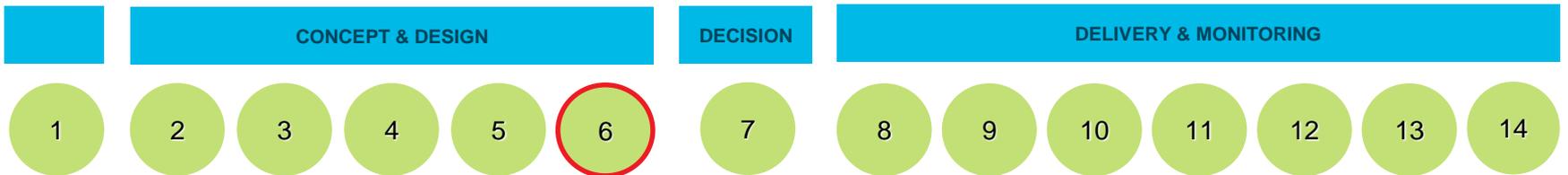
REFURBISHMENT PROJECTS										
Actual/estimated cost	Cost to Complete	Estimated Completion	Unaffected area	Upgraded area	New space	Estimated ERV (Average)	Estimated Rent at 90% occupancy*	September 2016 Rent Roll†	March 2016 Rent Roll†	
£16m	-	Jan 2015	-	82,910	25,148	£70	£6.8m	£5.8m	£4.9m	
£17m	-	Jan 2016	26,947	6,137	51,216	£51	£3.0m	£2.8m	£1.4m	
£9m	-	Jan 2016	-	28,340	17,490	£66	£2.7m	£2.1m	£1.6m	
<b>£42m</b>			<b>26,947</b>	<b>117,387</b>	<b>93,854</b>		<b>£12.5m</b>	<b>£10.7m</b>	<b>£7.9m</b>	
£24m	£4m	Apr 2017	-	-	58,524	£57	£3.0m	£0.0m	£0.0m	
£11m	£5m	Jul 2017	-	50,273	20,800	£42	£2.7m	£1.6m	£1.7m	
£25m	£22m	Jun 2018	-	-	49,972	£57	£2.6m	£0.0m	£0.0m	
£25m	£24m	Oct 2018	-	-	57,893	£44	£2.3m	£0.0m	£0.7m	
£5m	£4m	Jan 2017	5,943	117,329	-	£52	£5.5m	£4.9m	£5.1m	
£5m	£5m	Jun 2017	-	62,000	-	£50	£2.8m	£1.5m	£1.8m	
<b>£96m</b>	<b>£65m</b>		<b>5,943</b>	<b>229,602</b>	<b>187,189</b>		<b>£18.9m</b>	<b>£8.0m</b>	<b>£9.3m</b>	
£10m	£10m	H2 2018	-	36,000	24,000	£33	£1.8m	£1.1m	£1.1m	
£17m	£17m	H1 2019	-	38,000	17,000	£32	£1.6m	£0.5m	£0.5m	
£8m	£8m	H1 2018	-	-	27,000	£42	£1.0m	£0.3m	£0.3m	
£5m	£5m	H1 2018	-	60,000	17,000	£34	£2.4m	£1.7m	£1.6m	
<b>£55m</b>	<b>£40m</b>		<b>£40m</b>	<b>-</b>	<b>134,000</b>	<b>85,000</b>	<b>£6.8m</b>	<b>£3.6m</b>	<b>£3.5m</b>	
<b>Design Stage</b>										
Edinburgh House***	£20m	£20m	2018	-	-	67,000	-	-	-	
Chocolate Factory	£20m	£20m	2020	-	55,000	18,000	-	-	-	
Easton Street***	£7m	£7m	2018	-	23,000	5,000	-	-	-	
Leroy House***	£15m	£15m	2019	-	35,000	38,000	-	-	-	
Greville Street**	£9m	£9m	2019	-	-	23,000	-	-	-	
Havelock Terrace*	£20m	£20m	2020	-	59,000	40,000	-	-	-	
	<b>£91m</b>	<b>£91m</b>		<b>-</b>	<b>172,000</b>	<b>191,000</b>				



# → BRINGING NEW FLOORSPACE TO THE MARKET

## 6. PLANNING PROCESS

Rainbow planning consultation

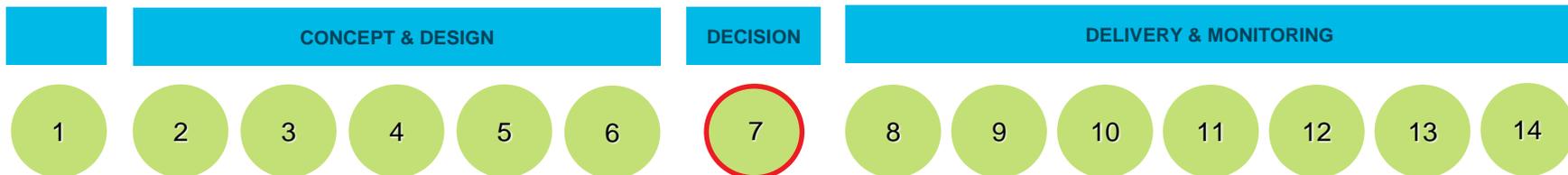


# BRINGING NEW FLOORSPACE TO THE MARKET

## 7. POST CONSENT FINANCIAL APPRAISAL

Project Appraisal						
<b>Profit (financial year)</b>	<b>T&amp;T</b>	<b>T/78</b>	<b>T8/79</b>	<b>T9/20</b>	<b>20/21</b>	<b>Normalised</b>
Current Year NPR Base Forecast	£1,161,771	£1,296,320	£1,593,228	£1,592,735	£1,592,735	£1,592,735
Net Property Revenue Impact of Capital Project	(£31,423)	(£53,801)	£27,128	£420,203	£578,056	£579,570
NPR after Capital Project	£1,130,348	£1,242,519	£1,620,356	£2,012,939	£2,170,792	£2,172,306
Normalised Annualised NPR Return on Cash Investment	<b>15.5%</b>	Uplift in annual NPR when fully let up divided into Capital Expenditure				
<b>KPI's (end of year)</b>						
Floor Total Base	62,443	62,443	62,443	62,443	62,443	62,443
Floor Total Impact of Capital Project	0	0	8,324	8,324	8,324	8,324
Floor Total Project	62,443	62,443	70,767	70,767	70,767	70,767
Occupancy	82%	83%	91%	95%	95%	95%
<b>NAV</b>						
Start Valuation	£22,865,000	Full valuation uplift less Capital Expenditure				
Capital Expenditure	£3,750,000	Full valuation uplift divided into Acquisition cost and Capital Expenditure (Capital Employed)				
End Valuation	£33,072,500					
Value Added	£6,457,500					
Return on Capital Employed	<b>24.3%</b>					
<b>Cash Payback Period</b>	<b>7.5 yrs</b>	Number of years it takes for the incremental NPR to pay back the Capital Expenditure incurred (excludes Acquisition cost)				
<b>Project Cashflow / IRR</b>	<b>Y0</b>	<b>Y1</b>	<b>Y2</b>	<b>Y3</b>	<b>Y4 (part)</b>	
Acquisition	(£22,865,000)					
Capital Expenditure / Fees	(£1,875,000)	(£1,875,000)	(£1,875,000)			
Net Property Revenue	£1,124,804	£1,409,657	£1,865,795	£1,742,295	£33,072,500	
End Value / Sale						
<b>Total</b>	<b>(£22,865,000)</b>	<b>(£1750,196)</b>	<b>(£465,343)</b>	<b>£1,865,795</b>	<b>£34,814,795</b>	
Project IRR				<b>12.2%</b>		
Acquisition Equivalent Yield *				6.2%		
Sale Equivalent Yield				6.2%		
<b>5 Year Cashflow / IRR</b>	<b>Y0</b>	<b>Y1</b>	<b>Y2</b>	<b>Y3</b>	<b>Y4</b>	<b>Y5</b>
Acquisition	(£22,865,000)					
Capital Expenditure / Fees	(£1,875,000)	(£1,875,000)	(£1,875,000)			
Net Property Revenue	£1,124,804	£1,409,657	£1,865,795	£2,113,346	£2,172,306	£2,172,306
End Value / Sale						£36,422,306
<b>Total</b>	<b>(£22,865,000)</b>	<b>(£1750,196)</b>	<b>(£465,343)</b>	<b>£1,865,795</b>	<b>£2,113,346</b>	<b>£36,422,306</b>
5 Year IRR					<b>11.7%</b>	
Acquisition Equivalent Yield *					6.2%	
Sale Equivalent Yield					6.2%	

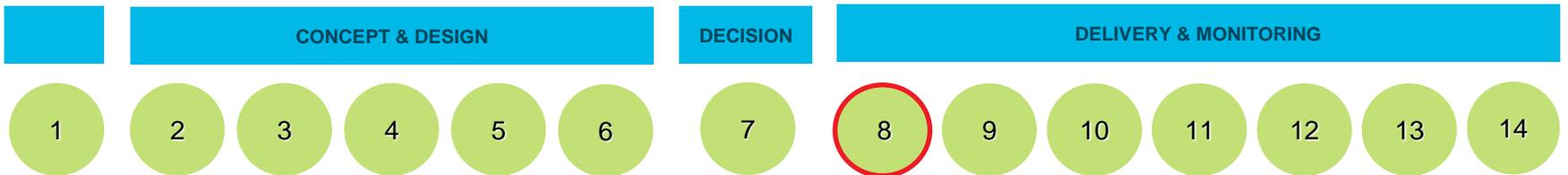
Capital Expenditure Appraisal Summary				
Property	[ ]			
Title of project	[ ]			
Whole / Part building appraisal?	Whole Building			
Description	[ ]			
<b>SUMMARY INFORMATION</b>				
<b>Key Assumptions</b>				
<b>Timing</b>	Start	End	Duration (mths)	
Total Project period	m-m-yy	m-m-yy	[ ]	
Construction period	m-m-yy	m-m-yy	[ ]	
<b>Letting</b>	[ ] mths		Average across all units	
Letting up period	[ ]			
Pricing (fixed)	[ ]			
Let up Occupancy	[ ] %			
<b>Valuation</b>				
Start Valuation	£ [ ] m			
Start Equivalent Yield	[ ] %			
End Equivalent Yield	[ ] %		Exit Value: £ [ ] m	
<b>Expenditure</b>	Cost			
Capital Expenditure	£ [ ] m			
<b>Outputs</b>				
Value Added	£ [ ] m			
Return on Capital Employed (ROCE)	[ ] %			
Yr 1 NPR impact	£ [ ] m			
NPR on Cash Investment (normalised)	[ ] %			
Cash Payback Period	[ ] yrs			
Project IRR	12.4%			
5 Year IRR	10.8%			
<b>Key Sensitivity</b>				
	-10%	Pricing	+10%	
Added Value	£ [ ] m	£ [ ] m	£ [ ] m	
ROCE	[ ] %	[ ] %	[ ] %	
NPR on Cash Investment (normalised)	[ ] %	[ ] %	[ ] %	
Project IRR	[ ] %	12.4%	[ ] %	
5 Year IRR	[ ] %	10.8%	[ ] %	
<b>Comment</b>				



# → BRINGING NEW FLOORSPACE TO THE MARKET

## 8. VACANT POSSESSION

Cremer Street  
refurbishment



# → BRINGING NEW FLOORSPACE TO THE MARKET

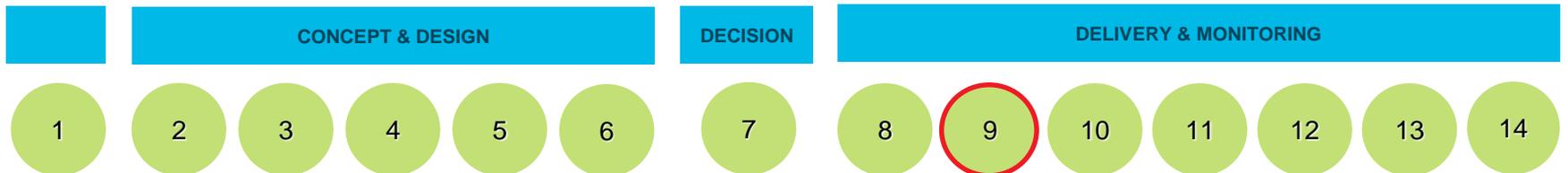
## 9. ENABLING WORKS



The Faircharm, Deptford



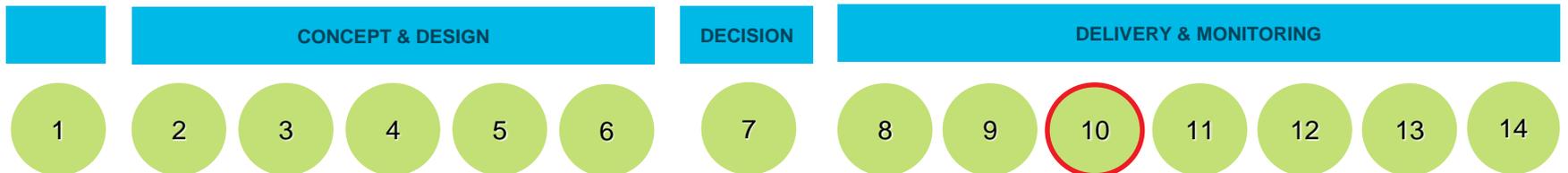
The Frames, Shoreditch



# → BRINGING NEW FLOORSPACE TO THE MARKET

## 10. MAIN CONTRACT

Barley Mow extension, Chiswick

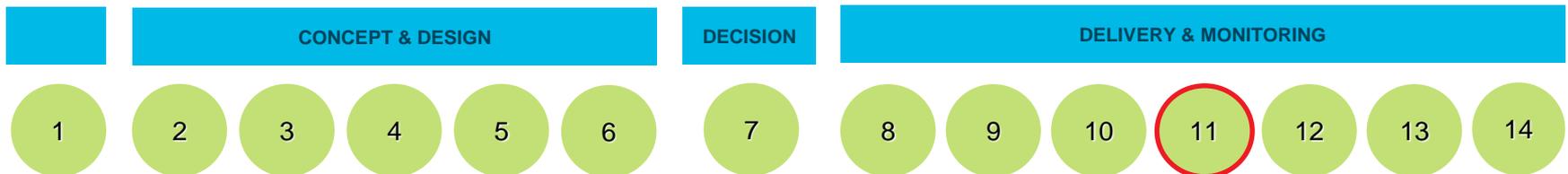


# → BRINGING NEW FLOORSPACE TO THE MARKET

## 11. INFORMED DESIGN



- 1. Breakout space
- 2. Club Workspace
- 3. Club Team rooms
- 4. Meeting rooms



# BRINGING NEW FLOORSPACE TO THE MARKET

## 12. MARKETING

**Location, Location, Tech**

Our award-winning, best-in-class digital infrastructure provides resilient and secure connected services and tech

Please provide your details below and we will get back to shortly - or call us on 0845 805 6875.

First name Last name

Telephone number (optional)

Your email address

Your message

By submitting your enquiry you agree to Workspace Group sending you information about our properties and business related support services. This will include details from our selected third party partners. See our [privacy policy](#) for more information.

Where do you want to work? What type of space?

Submit

**Home to New and Growing Companies**

Welcome to a network of over 65 locations and 4,000 customers across London

Where do you want to work? What type of space?

Find it for me

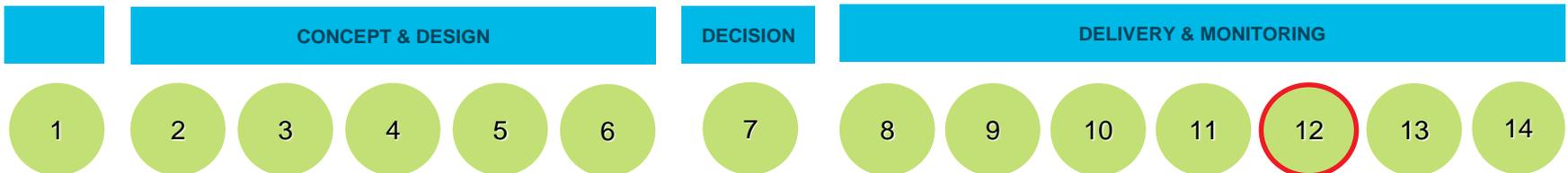
Locate your perfect Workspace...

Let's go!

Spokane  
The Record Hall Business Centre

**What's new?**  
Keep up to date with the latest happenings, thoughts, events and news from Workspace

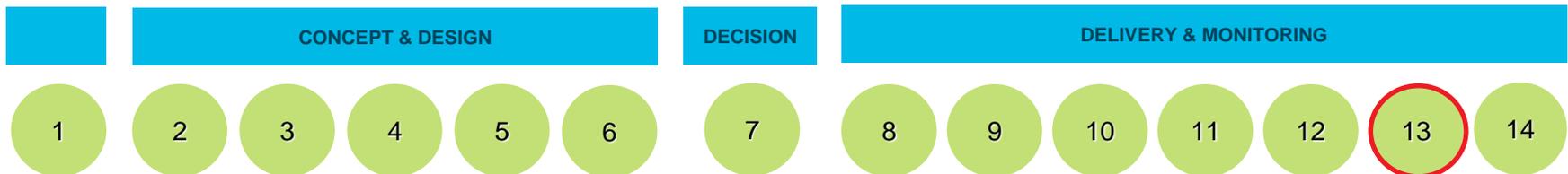
Your first name Your surname



# → BRINGING NEW FLOORSPACE TO THE MARKET

## 13. LETTING STRATEGY

Reference	Type	Floor	Sq. Ft.	Asking price per sq. ft.	Base price per sq. ft.	Comments
GU.001	Studio	Ground	2,031	52.50	47.50	Incomplete to measure – ground floor with terrace and full height glazing
GU.201	Studio	Second	250	45.00	42.00	Double aspect space - premium
GU.202	Studio	Second	241	40.00	37.50	Standard unit
GU.203	Studio	Second	263	40.00	37.50	Standard unit
GU.204	Studio	Second	254	40.00	37.50	Standard unit
GU.205	Studio	Second	274	40.00	37.50	Standard unit
GU.206	Studio	Second	266	40.00	37.50	Standard unit
GU.207	Studio	Second	265	40.00	37.50	Standard unit
GU.208	Studio	Second	263	40.00	37.50	Single window, adjoining WC block
GU.209	Studio	Second	275	40.00	37.50	Standard unit, adjoining WC block
GU.210	Studio	Second	263	40.00	37.50	Standard with view
GU.211	Studio	Second	263	40.00	37.50	Standard with view
GU.212	Studio	Second	509	40.00	37.50	Standard with view
GU.213	Studio	Second	286	40.00	37.50	Standard with view
GU.214	Studio	Second	949	38.00	36.00	Standard with view

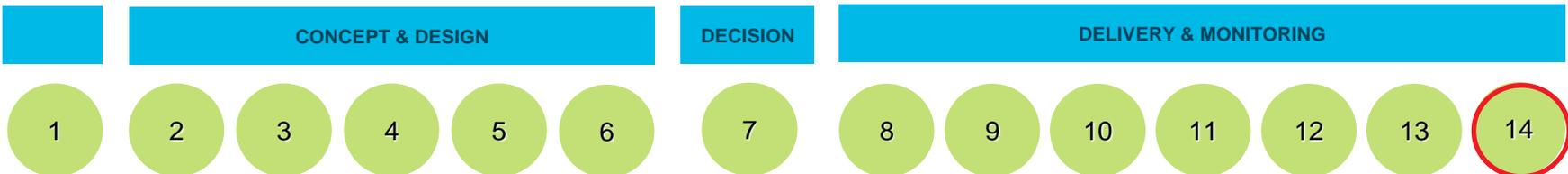
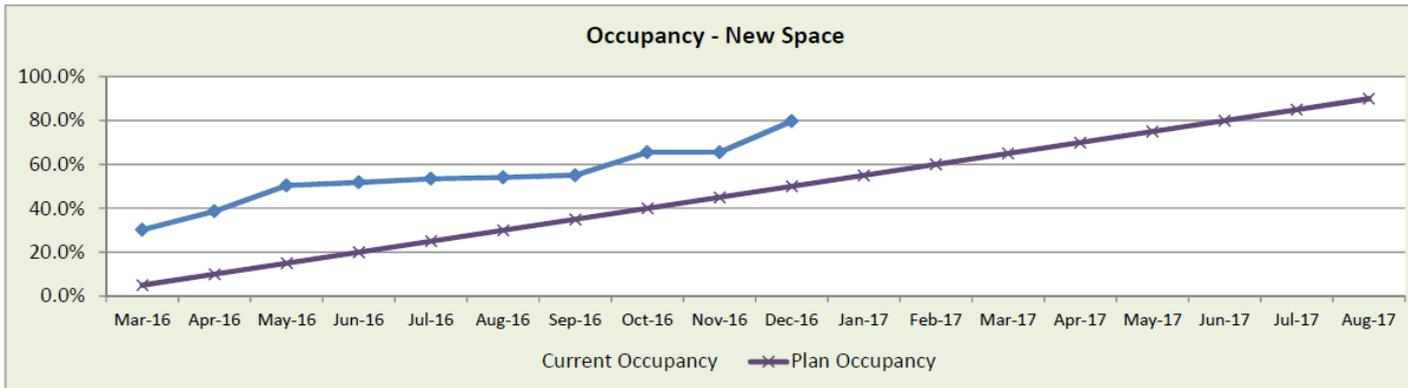
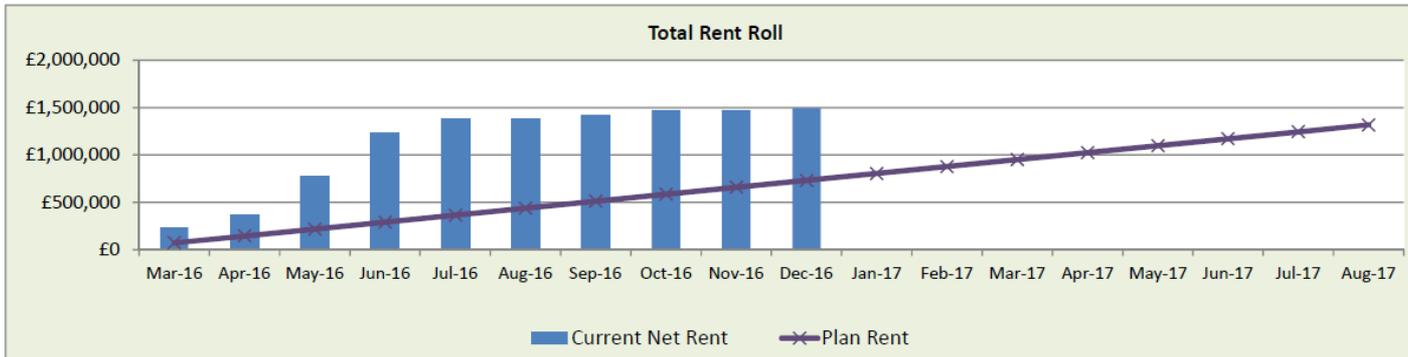


# BRINGING NEW FLOORSPACE TO THE MARKET

## 14. POST COMPLETION

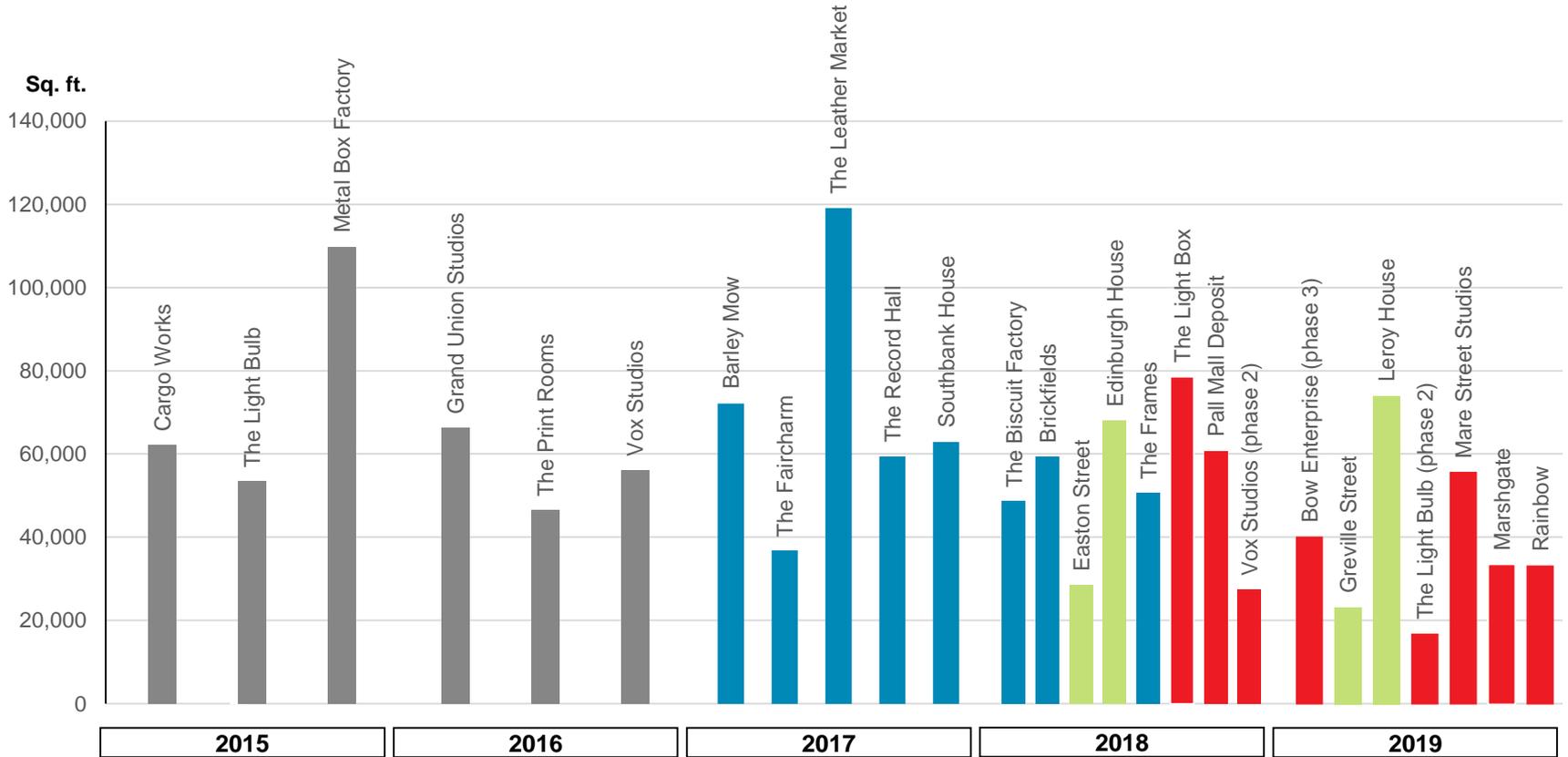
### Grand Union Studios

Status: Complete



# BRINGING NEW FLOORSPACE TO THE MARKET

## SUMMARY



- Completed Projects
- Projects underway
- Pipeline with planning
- Pipeline pre-planning / design

Data as at 30 September 2016

---

→ **OUR STRATEGY IS BEING RECOGNISED**  
**REAL ESTATE & TECHNOLOGY AWARDS**



**Best New Place to Work**

The London Planning Awards 2014/2015  
Pill Box

**Best Real Estate PLC**

UK Stock Market Awards 2015

**Specialist Property Company of the Year**

Estates Gazette Awards 2014

**Property Company of the Year**

Property Week Awards 2015

**Best Integration Site**

Kentico Website of the Year Awards 2015  
Best CRM Integration

**Platinum Rating for Metal Box Factory**

Wiredscore 2016

**Gold Standard**

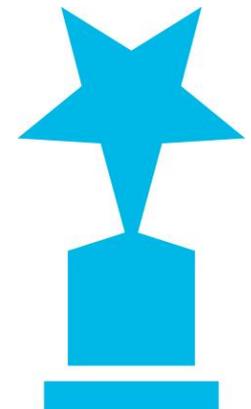
Investors in People 2016

**Workspace of the Year**

British Small Business Awards 2016

**Offices Company of the Year**

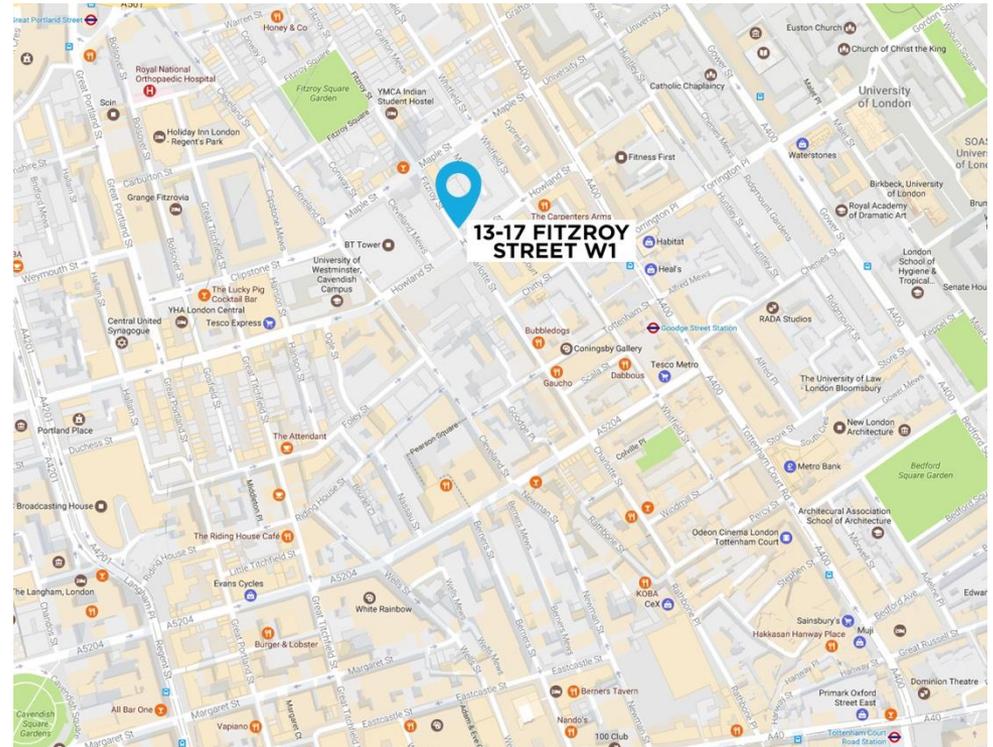
Estates Gazette Awards 2016



# → ACQUISITION

## 13-17 FITZROY STREET, W1

- 92,700 sq. ft. net lettable space
- Let to Arup until Sept 2022, with potential early exit from Sept 2020
- Ideal configuration to reposition for multi-let
- Aim to capture significant rental uplifts post-refurbishment



# → ACQUISITION

## 13-17 FITZROY STREET, W1



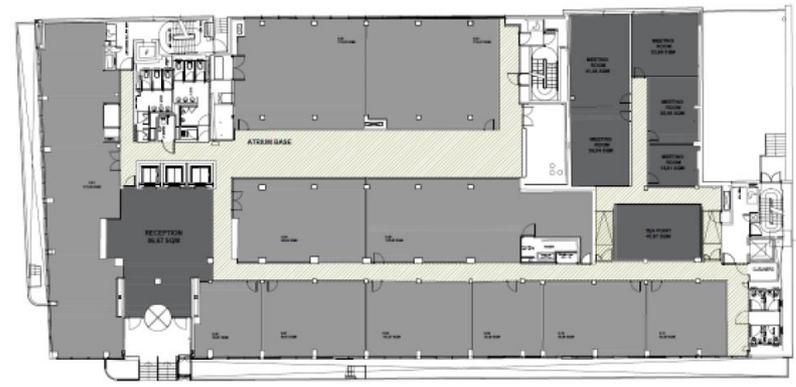
# → ACQUISITION

## 13-17 FITZROY STREET, W1 – FLOOR PLANS

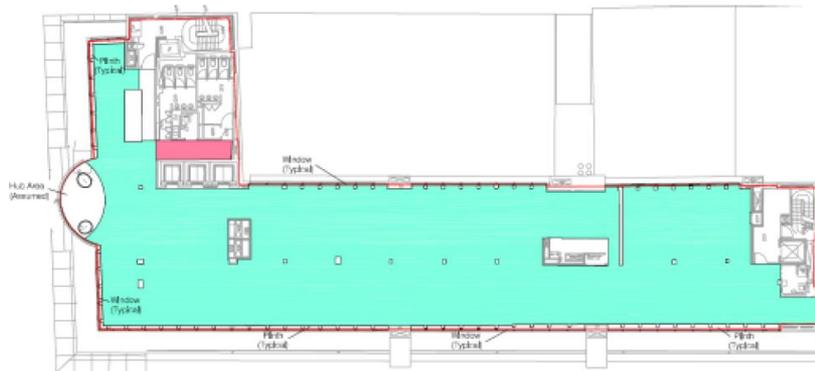
Existing Ground Floor Layout



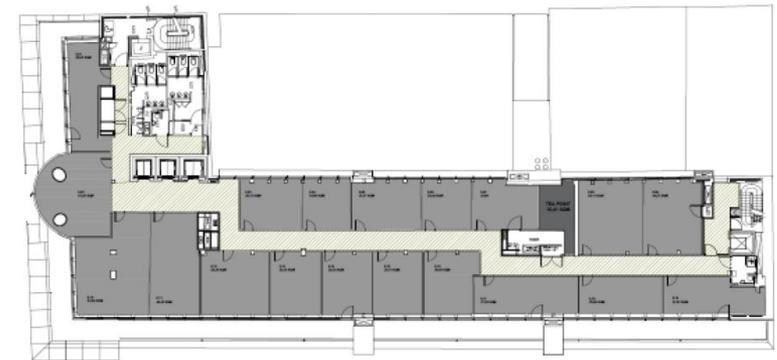
Indicative Ground Floor Layout for Workspace



Existing Sixth Floor Layout



Indicative Sixth Floor Layout for Workspace



---

# WORKSPACE GROUP PLC CAPITAL MARKETS DAY

## QUESTIONS



WORKSPACE®

28 February 2017