06 October 2025

WORKSPACE GROUP PLC

WORKSPACE SIGNS AGREEMENT FOR 20-YEAR 32,000 SQ. FT. LEASE WITH SPECIALIST FLEX OPERATOR QUBE TO CAPTURE DEMAND FROM HIGH-GROWTH SME INDUSTRIES

- **Qube to create new content creator hub at The Old Dairy, Shoreditch, with a 20-year lease for 32,000 sq. ft.**
- **Provides opportunity for Workspace to expand addressable market and tap into new demand channels from structurally growing SME industries**
- **Workspace to acquire a minority equity stake in Qube for £3m, which will largely be reinvested into The Old Dairy fit-out**
- **First of its kind partnership, with opportunities to scale further**

Workspace Group PLC ("Workspace"), London's leading owner and operator of flexible and sustainable work space, today announces that it has signed an agreement with Qube for a 20-year 32,000 sq. ft. lease at The Old Dairy in Shoreditch.

Qube is a fast-growing members' club and work space for music and content creators, providing world-class recording, podcasting and DJ studios alongside co-working and office space. It has four existing locations in London with plans to open more across the city.

Consistent with Workspace's strategy, validated by independent market research, of targeting London's creators, makers, innovators and disruptors, Workspace has also made a £3 million strategic investment in Qube for a minority equity stake, including board observer rights.

As part of the agreement, Qube will build a new flagship creator hub and community at The Old Dairy in Shoreditch. The space will be transformed into a world-class environment for music and content production, adding vibrancy to The Old Dairy and giving Workspace's customers access to Qube's specialist creative facilities. Workspace's £3 million equity investment will be largely reinvested into the bespoke fit-out, alongside a £3.45 million landlord contribution to deliver studios built to Qube's premium specification.

Workspace's minority equity stake in Qube lays the foundation for a meaningful long-term strategic partnership. Through this partnership model, Workspace and Qube will collaborate to build a scalable specialist offer for music and content professionals across London with the potential to expand across Workspace's wider portfolio, and possibly beyond.

Workspace is uniquely positioned to take advantage of the trend towards greater specialisation in the flex market in this targeted, capital-light way, as its freehold ownership model and "blank canvas" flexible offer allow it to work with specialist operators to tailor spaces to their specific needs. In addition, Workspace's buildings are located in the areas these specialist SMEs want to work, and are filled with thousands of other dynamic, growing SMEs across a range of industries.

Lawrence Hutchings, CEO of Workspace, commented:

"Our recent market research showed that London's SME market is growing and changing, with specialist operators like Qube catering to the specific needs of fast-growing creative and innovative industries. As we work hard to fix, accelerate and scale our business, this long-term lease at one of our flagship Shoreditch buildings, alongside a new strategic partnership with Qube, is an accelerator of our operating platform, designed to capture new demand channels while remaining disciplined on capital allocation. This is a positive step forward in our plan to be the go-to home for London's creators, makers, innovators and disruptors, and we can't wait to get started."

Amin Hamzianpour, Co-Founder and CEO of Qube, commented:

"Partnering with Workspace marks an exciting next chapter for Qube. Together we're creating a flagship home for London's creator community – a space where music makers, content producers and businesses can do their best work, collaborate and grow. This partnership reflects the growing importance of the creative industry to London's economy and provides a strong foundation for Qube's continued expansion across the city."

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Notes to Editors

About Workspace Group PLC:

Workspace is London's leading owner and operator of flexible workspace, managing 4.3 million sq. ft. of sustainable space at 64 locations in London and the South East.

We are home to some 4,000 of London's fastest growing and established brands from a diverse range of sectors. Our purpose, to give businesses the freedom to grow, is based on the belief that in the right space, teams can achieve more. That in environments they tailor themselves, free from constraint and compromise, teams are best able to collaborate, build their culture and realise their potential.

We have a unique combination of a highly effective and scalable operating platform, a portfolio of distinctive properties, and an ownership model that allows us to offer true flexibility. We provide customers with blank canvas space to create a home for their business, alongside leases that give them the freedom to easily scale up and down within our well-connected, extensive portfolio.

We are inherently sustainable - we invest across the capital, breathing new life into old buildings and creating hubs of economic activity that help flatten London's working map. We work closely with our local communities to ensure we make a positive and lasting environmental and social impact, creating value over the long term.

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

Workspace® is a registered trademark of Workspace Group Plc, London, UK.

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

About Qube:

Qube is the world's first members' club and work space for creators - London's leading home for creative professionals. Its membership model offers flexible access to world-class recording, podcasting and DJ studios, co-working and offices, and a vibrant community designed to help creators connect, collaborate and grow. Members receive monthly studio credits, member space access and entry to exclusive events that support their creative and professional development.

Founded in 2019 by Amin Hamzianpour, a former investment banker turned music producer with over 10 million streams, and Nicholas Sonuga, a DJ and promoter turned studio entrepreneur, Qube was born from a shared frustration with the traditional studio model - empty rooms, high rents and isolation. Together they built a new kind of creative infrastructure: a flexible, professional studio membership where creators and teams can work, socialise and inspire one another under one roof.

Now home to more than 1,000 members and trusted by brands such as YouTube, TikTok, Warner Music and Universal Music Group, Qube has four locations across London (Acton, Canary Wharf, Hackney and Elephant & Castle), with a flagship Shoreditch hub opening in 2026. Qube's mission is to empower creators with the spaces, community and opportunities they need to thrive in the new creative economy.