CONDENSED VALUATION REPORT

Valuation Date: 31 January 2022

Report Date: 1 March 2022

In respect of:

Workspace Group plc Portfolio

On behalf of:

The Addressees as stated below

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CONDENSED VALUATION REPORT

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Introduction

Report Date	1 March 2022
Valuation Date	31 January 2022
Addressee	The Directors Workspace Group plc (herein after referred to as "Workspace") and J.P. Morgan Securities plc 25 Bank Street London E14 5JP (in its capacity as Financial Adviser to the Company) (and the above collectively referred to hereinafter as the "Addressees")
The Properties	The properties held by Workspace Group plc as listed in the Schedule of Assets below (the "Properties").
Instruction	To value the unencumbered freehold, heritable and leasehold interests (as applicable) in the Properties on the basis of Market Value as at the Valuation Date in accordance with the terms of engagement entered into between CBRE and the Addressees dated 1 March 2022.
Capacity of Valuer	External Valuer, as defined in the current version of the RICS Valuation – Global Standards.
Purpose	The purpose of our valuation and the Appendices to it will be to assess the Market Value of the freehold, heritable and leasehold interests in the Properties (together the "Valuation Report") for inclusion in an announcement to be made under Rule 2.7 of the Takeover Code and for inclusion in a subsequent offer document or scheme document (as applicable) (the "Purpose"). This Valuation Report has been prepared in accordance with Rule 29 of the Takeover Code. The effective date of valuation is 31 January 2022.

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Market Value of Workspace's Interest in the Properties

£2,401,835,000 (TWO BILLION FOUR HUNDRED AND ONE MILLION EIGHT HUNDRED AND THIRTY FIVE THOUSAND POUNDS) exclusive of VAT, as shown in Schedule of Assets below.

Appendix A contains details of the Properties that are in the course of development or held for development as required by Rule 29 of the Takeover Code.

We are required to show the split of values between freehold (and heritable) and leasehold property, and to report separately on properties held for investment and held for development.

The Company has expressly instructed us not to disclose the individual values or rents of the Properties which it considers commercially sensitive.

Our opinion of Market Value is based upon the Scope of Work and Valuation Assumptions attached, and has been primarily derived using comparable recent market transactions on arm's length terms.

	Freehold £	Leasehold £	Sub-total £
Central London	955,000,000	280,950,000	1,235,950,000
Inner London	892,195,000	63,325,000	955,520,000
Industrial/Workshop	60,165,000	-	60,165,000
Development	127,700,000	22,500,000	150,200,000
Totals	**2,035,060,000**	**366,775,000**	**2,401,835,000**

In accordance with Note 3 of Rule 29.4 of the Takeover Code, please find additional figures relating to the development Properties attached at Appendix A to this report.

We have valued the Properties individually and no account has been taken of any discount or premium that may be negotiated in the market if all or part of the portfolio was to be marketed simultaneously, either in lots or as a whole.

Where a property is owned through an indirect investment structure or a joint tenancy in a trust for sale, our Valuation represents the relevant apportioned percentage of ownership of the value of the whole property, assuming full management control. Our Valuation therefore is unlikely to represent the value of the interests in the indirect investment structure through which the property is held.

Our opinion of Market Value is based upon the Scope of Work and Valuation Assumptions attached and has been primarily derived using comparable recent market transactions on arm's length terms.

We hereby confirm that as at the date of this report, we are not aware of any material changes to the Properties which would affect our Valuation between the effective date of the Valuation and the date of this report.

Development Assets

The development Properties have been valued by way of a discounted cashflow and residual appraisals. These methods of valuation are very sensitive to changes in key inputs. Small changes in variables such as sales volumes or build costs will have a disproportionate effect on land value as demonstrated below. Site values can therefore be susceptible to considerable variances as a result of changes in market conditions.

Compliance with Valuation Standards	The Valuation has been prepared in accordance with the latest version of the RICS Valuation – Global Standards (incorporating the International Valuation Standards) and the UK national supplement (the "Red Book") current as at the Valuation Date.
	The Properties have been valued by a valuer who is qualified for the purpose of the Valuation in accordance with the Red Book. We confirm that we have sufficient local and national knowledge of the particular property market involved and have the skills and understanding to undertake the Valuation competently.
	Where the knowledge and skill requirements of the Red Book have been met in aggregate by more than one valuer within CBRE, we confirm that a list of those valuers has been retained within the working papers, together with confirmation that each named valuer complies with the requirements of the Red Book.
	This Valuation is a professional opinion and is expressly not intended to serve as a warranty, assurance or guarantee of any particular value of the subject Properties. Other valuers may reach different conclusions as to the value of the subject Properties. This Valuation is for the sole purpose of providing the intended user with the valuer's independent professional opinion of the value of the subject Properties as at the Valuation Date.
	In accordance with the RICS Valuation Global Standards (2020) ("Red Book") we have made certain disclosures in connection with this valuation instruction and our relationship with the Addressees.
Assumptions	The Properties details on which each Valuation are based are as set out in this report. We have made various assumptions as to tenure, letting, taxation, town planning, and the condition and repair of buildings and sites – including ground and groundwater contamination – as set out below. If any of the information or assumptions on which the Valuation is based are subsequently found to be incorrect, the Valuation figures may also be incorrect and should be reconsidered.
Variations and/or Departures from Standard Assumptions	None.
Novel Coronavirus (COVID-19)	The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on the 11 March 2020, has impacted many aspects of daily life and the global economy. However, in UK Industrial Logistics, as at the Valuation Date, transaction volumes provided enough up-to-date comparable market evidence upon which to base opinions of value. Given the unknown future impact of COVID-19 on the real estate market and the difficulty in differentiating between short-term impacts and longer-term structural market changes, we recommend that you keep the Valuation contained in this report under frequent review.
Sustainability Considerations	Wherever appropriate, sustainability and environmental matters are an integral part of the valuation approach. 'Sustainability' is taken to mean the consideration of such matters as environment and climate change, health and well-being and corporate responsibility that can or do impact on the valuation of an asset. In a valuation context, sustainability encompasses a wide range of physical, social, environmental, and economic factors that can affect value. The range of issues includes key environmental risks, such as flooding, energy efficiency and climate, as well as matters of design, configuration, accessibility, legislation, management, and fiscal considerations – and current and historic land use. Sustainability has an impact on the value of an asset, even if not explicitly recognised. Valuers reflect markets, they do not lead them. Where we recognise the value impacts of sustainability, we are reflecting our understanding of how market participants include sustainability requirements in their bids and the impact on market valuations.

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Climate Risk Legislation	The UK Government is currently producing legislation which enforces the transition to net zero by 2050, and the stated 78% reduction of greenhouse gases by 2035 (based on a 1990 baseline). We understand this to include an update to the Minimum Energy Efficiency Standards, stated to increase the minimum requirements from an E (since 2018) to a B in 2030. The government also intends to introduce an operational rating. It is not yet clear how this will be legislated, but fossil fuels used in building, such as natural gas for heating, are incompatible with the UK's commitment to be Net Zero Carbon by 2050. This upcoming legislation could have a potential impact to future asset value. We also note that the UK's introduction of mandatory climate related disclosures (reporting climate risks and opportunities consistent with recommendations by the "Task Force for Climate Related Financial Disclosure" (TCFD)), including the assessment of so-called physical and transition climate risks, will potentially have an impact on how the market views such risks and incorporates them into the sale of letting of assets. The European Union's "Sustainable Finance Disclosure Regulations" (SFDR) may impact on UK asset values due to the requirements in reporting to European investors.
Independence	CBRE currently value the Properties as part of a wider mandate for financial reporting purposes on behalf of the Company. CBRE Ltd have had no other previous material involvement with any of the Properties. The total fees, including the fee for this assignment, earned by CBRE Ltd (or other companies forming part of the same group of companies within the UK) from the Company (or other companies forming part of the same group of companies) is less than 5.0% of the total UK revenues.
Responsibility	We are responsible for this Valuation Report and accept responsibility for the information contained in this Valuation Report and confirm that to the best of our knowledge the information contained in this Valuation Report is in accordance with the facts and contains no omissions likely to affect its import.
Reliance	This Valuation Report will be relied upon by the Addressees. No reliance may be placed upon the contents of this Valuation Report by any party for any purpose other than in connection with the Purpose.

Yours faithfully

[redacted]

Nick Knight
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RICS Registered Valuer
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Yours faithfully

[redacted]

James Hughes MRICS
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Schedule of Assets

Address	Tenure
AVRO HOUSE & HEWLETT HOUSE, Havelock Terrace	Freehold
ANGEL HOUSE, London EC1	Freehold
ARCHER STREET, London W1	Freehold
BARLEY MOW CENTRE, Chiswick W4	Freehold
55 BENDON VALLEY, London SW18	Freehold
BRICKFIELDS, London E2	Freehold
CANALOT STUDIOS, London W10	Freehold
CANNON WHARF, Pell St, Surrey Quays	Virtual Freehold
CARGO WORKS (was Enterprise House, London SE1	Freehold
CENTRO BUILDINGS & CENTRO 1&2, London	Freehold
CHINA WORKS, London SE1	Freehold
CHISWICK STUDIOS, Chiswick	Freehold
CHOCOLATE FACTORY, Wood Green N22	Freehold
CLERKENWELL WORKSHOPS, London	Freehold
E1 Studios, 1-15 WHITECHAPEL HOUSE, London E1	Freehold
EAST LONDON WORKS, London E1	Freehold
EDINBURGH HOUSE, Kennington	Leasehold
EXMOUTH HOUSE, London EC1	Leasehold
160 FLEET STREET, London EC4	Leasehold
FUEL TANK, Deptford	Freehold
60 GRAY'S INN ROAD, London	Freehold
GRAND UNION STUDIOS, London W10	Freehold
HIGHWAY BUS PARK, London E1	Freehold
INK ROOMS, EASTON STREET, London WC1	Freehold
KENNINGTON PARK, Kennington	Freehold
LEATHERMARKET, London SE1	Freehold
LEROY HOUSE, London N1	Freehold
LIGHTBOX (111 POWER ROAD), Chiswick	Freehold
LIGHT BULB, Wandsworth SW18	Freehold
LOCK STUDIOS, London	Freehold
MALLARD PLACE, Wood Green N22	Leasehold
MARE STREET STUDIOS, London	Part Freehold & Part Leasehold
MECCA BINGO SITE, Garratt Lane, Wandsworth	Freehold
METAL BOX FACTORY, Southwark SE1	Freehold
MIRROR WORKS, Stratford, E15	Freehold
MORIE STREET (NO 1), London SW18	Freehold
PALL MALL DEPOSIT, London W10,	Freehold
PARKHALL TRAD EST, London SE21	Freehold
PARMA HOUSE, Wood Green N22	Freehold
PEER HOUSE, 8-14 Verulam St, London	Freehold
PILL BOX, London E2	Freehold
POPLAR BUS PARK, London E14	Freehold
PRINTROOMS, London SE1	Freehold
Q WEST, Brentford	Freehold

Address	Tenure
RAINBOW IND PARK, Raynes Park SW20	Freehold
RECORD HALL, London	Freehold
RIVERSIDE BUS CENTRE (EXCL 55), London SW18	Freehold
SALISBURY HOUSE, London	Leasehold
SCREENWORKS, N5	Freehold
SHAFTESBURY CENTRE, London W10	Freehold
SHEPHERDS BUILDING, W14	Freehold
TAPERS STUDIO, London SE1	Freehold
THE BISCUIT FACTORY, London SE16	Freehold
THE BUSWORKS, London, N7	Leasehold
THE FRAMES, London	Freehold
THE OLD DAIRY, EC2A	Part Freehold & Part Leasehold
THURSTON ROAD IND EST, London SE13	Freehold
VOX STUDIOS, London SE11	Freehold
WENLOCK BUSINESS PARK, WHARF ROAD, London N1	Freehold
WESTBOURNE STUDIOS, London W10	Leasehold

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Source of Information and Scope of Works

Sources of Information	We have carried out our work based upon information supplied to us by Workspace, as set out within this report, which we have assumed to be correct and comprehensive.
The Properties	Our report contains a brief summary of the Property details on which our Valuation has been based.
Inspection	In accordance with your instructions, we have not re-inspected the Properties for the purposes of this valuation. We have inspected all the Properties internally within the last three years under the terms of the Workspace's instructions for us to value the Properties for financial reporting purposes. Following the outbreak of the Novel Coronavirus (COVID-19) declared by the World Health Organisation as a "Global Pandemic" on 11th March 2020, we were unable to carryout internal inspections between 25 March 2020 and 18 May 2020. Subsequent to this, internal inspections need to comply with new UK Government, PHE, Regional and local guidance. With some properties it has not been possible to arrange an inspection in compliance with the new guidelines and we have been unable to inspect these assets internally within the last 12 months. We have therefore valued these Properties subject to an external inspection, adopting the assumptions concerning the state of these Properties as set out within this report. Workspace has confirmed that it is not aware of any material changes to the physical attributes of these properties, since the last inspection. We have assumed this advice to be correct. Where valuations are undertaken on a desktop basis, the valuer will not carry out the usual range of enquiries performed during an inspection of these Properties and will make the appropriate assumptions based on the information provided or available that, without inspection, cannot be verified. There are heightened and inherent uncertainty and risks relying upon a valuation prepared on a desktop basis
Areas	We have not measured the Properties but have relied upon the floor areas provided to us by Workspace and their professional advisors, which we have assumed to be correct and comprehensive, and which Workspace has advised us have been calculated using theNet Internal Area (NIA) or International Property Measurement Standard (IPMS) 3 – Office, measurement methodology as set out in the latest edition of the RICS Property Measurement Standards.
Environmental Considerations	Unless otherwise stated above, we have not undertaken, nor are we aware of the content of, any environmental audit or other environmental investigation or soil survey which may have been carried out on the Properties and which may draw attention to any contamination or the possibility of any such contamination. We have not carried out investigation into past uses, either of the property or of any adjacent lands, to establish whether there is any potential for contamination from such uses or sites, or other environmental risk factors and have therefore assumed that none exists.
Services and Amenities	We understand that the Properties are located in an area served by mains gas, electricity, water and drainage. None of the services have been tested by us. Enquiries regarding the availability of utilities/services to any proposed developments are outside the scope of our report.
Repair and Condition	We have not carried out building surveys, tested services, made independent site investigations, inspected woodwork, exposed parts of the structure which were covered, unexposed or inaccessible, nor arranged for any investigations to be carried out to determine whether or not any deleterious or hazardous materials or techniques have been used, or are present, in any part of the Properties. We are unable, therefore, to give any assurance that the Properties are free from defect.
Town Planning	We have not undertaken planning enquiries.

Titles, Tenures and Lettings	Details of title/tenure under which the Properties are held and of lettings to which it is subject are as supplied to us. We have not generally examined nor had access to all the deeds, leases or other documents relating thereto. Where information from deeds, leases or other documents is recorded in this report, it represents our understanding of the relevant documents. We should emphasise, however, that the interpretation of the documents of title (including relevant deeds, leases and planning consents) is the responsibility of your legal adviser. We have not conducted credit enquiries on the financial status of any tenants. We have, however, reflected our general understanding of purchasers' likely perceptions of the financial status of tenants

Valuation Assumptions

Capital Values	Each valuation has been prepared on the basis of "Market Value"), which is defined in the Red Book as: "The estimated amount for which an asset or liability should exchange on the Valuation Date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion." The Valuation represents the figure that would appear in a hypothetical contract of sale at the Valuation Date. No adjustment has been made to this figure for any expenses of acquisition or realisation - nor for taxation which might arise in the event of a disposal. No account has been taken of any inter-company leases or arrangements, nor of any mortgages, debentures or other charge. No account has been taken of the availability or otherwise of capital based Government or European Community grants.
Taxation, Costs and Realisation Costs	As stated above, no allowances have been made for any expenses of realisation nor for taxation which might arise in the event of a disposal.
	Our valuations reflect purchasers' statutory and other normal acquisition costs.
VAT	We have not been advised whether the properties are elected for VAT.
	All rents and capital values stated in this report are exclusive of VAT.
Passing Rent	Passing rents quoted in this report are the rents which are currently payable under the terms of the leases. Passing rents exclude service charges and VAT and are prior to deduction of any non-recoverable costs. Passing rents exclude turnover rents, mall incomes and other miscellaneous incomes.
Net Annual Rent	Net annual rent is defined for the purposes of this transaction as "the current income or income estimated by the valuer:
	(i) ignoring any special receipts or deduction arising from the property;
	(ii) excluding Value Added Tax and before taxation (including tax on profits and any allowances for interest on capital or loans); and
	(iii) after making deductions for superior rents (but not for amortisation), and any disbursements including, if appropriate, expenses of managing the property and allowances to maintain it in a condition to command its rent".
Estimated Net Annual Rental Value	The estimated net annual rental value is based on the current rental value of each of the Properties. The rental value reflects the terms of the leases where the Properties, or parts thereof, are let at the date of valuation. Where the Properties, or parts thereof, are vacant at the date of valuation, the rental value reflects the rent we consider would be obtainable on an open market letting as at the date of valuation.
Rental Values	Unless stated otherwise rental values indicated in our report are those which have been adopted by us as appropriate in assessing the capital value and are not necessarily appropriate for other purposes, nor do they necessarily accord with the definition of Market Rent in the Red Book, which is as follows: "The estimated amount for which an interest in real property should be leased on the Valuation Date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion."
Fixtures, Fittings and Equipment	Where appropriate we have regarded the shop fronts of retail and showroom accommodation as forming an integral part of the building.

Landlord's fixtures such as lifts, escalators, central heating and other normal service installations have been treated as an integral part of the building and are included within our Valuations.

Process plant and machinery, tenants' fixtures and specialist trade fittings have been excluded from our Valuations.

All measurements, areas and ages quoted in our report are approximate.

Environmental Matters

In the absence of any information to the contrary, we have assumed that:

a) the Properties are not contaminated and is not adversely affected by any existing or proposed environmental law;

b) any processes which are carried out on the Properties which are regulated by environmental legislation are properly licensed by the appropriate authorities;

c) in England and Wales, the Properties possesses current Energy Performance Certificates (EPCs) as required under the Government's Energy Performance of Buildings Directive – and that they have an energy efficient standard of 'E', or better. We would draw your attention to the fact that under the Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 it became unlawful for landlords to rent out a business premise from 1st April 2018 – unless the site has reached a minimum EPC rating of an 'E', or secured a relevant exemption.

d) In January 2021 the Government closed the consultation period that focused on its latest proposals in England and Wales for 'improving the energy performance of privately rented homes'. The key tenets of the proposals are to; reduce emissions; tackle fuel poverty; improve asset quality; reduce energy bills; enhance energy security; and support associated employment. The proposals are wide ranging and they introduce new demands on residential landlords through Energy Performance Certificates ('EPCs'). Existing PRS Regulations set a minimum standard of EPC Band E for residential units to be lettable. The Government proposals see this threshold being raised to EPC Band C for all new tenancies created from 01 April 2025 and for all existing tenancies by 01 April 2028. The principle for relevant building works is to be 'fabric first' meaning maximisation of components and materials that make up the building fabric to enhance, for example, insulation, ventilation and air-tightness. The proposals also cite; compliance measures and penalties for landlords, letting agents and local authorities; and affordability support for carrying out necessary works. The implication is (as with the existing EPC Band E requirement) that private rented units may effectively be rendered unlettable if they fail to meet or exceed the minimum EPC requirement. It is expected that the Government will respond to the consultation process in Q2/Q3 2021 with any new regulations taking effect in Q3/Q4 2021. At present it is not clear how the market would respond to these proposals were they to be implemented as currently drafted; neither do we have any visibility of changes that may be made to the proposals following the consultation process. Our Valuation reflects market conditions and regulations effective at the Valuation date; we make no additional allowances for any future works that may be required in order to ensure that the subject assets would remain lettable under revised regulations;

e) the Properties are either not subject to flooding risk or, if it is, that sufficient flood defences are in place and that appropriate building insurance could be obtained at a cost that would not materially affect the capital value; and

f) invasive species such as Japanese Knotweed are not present on the Properties.

High voltage electrical supply equipment may exist within, or in close proximity of, the Properties. The National Radiological Protection Board (NRPB) has advised that there may be a risk, in specified circumstances, to the health of certain categories of people. Public perception may, therefore, affect marketability and future value of the Properties. Our Valuation reflects our current understanding of the market and we have not made a discount to reflect the presence of this equipment.

Repair and Condition	In the absence of any information to the contrary, we have assumed that: a) there are no abnormal ground conditions, nor archaeological remains, present which might adversely affect the current or future occupation, development or value of the Properties; b) the Properties are free from rot, infestation, structural or latent defect; c) no currently known deleterious or hazardous materials or suspect techniques, including but not limited to Composite Panelling, ACM Cladding, High Alumina Cement (HAC), Asbestos, have been used in the construction of, or subsequent alterations or additions to, the Properties; and d) the services, and any associated controls or software, are in working order and free from defect. We have otherwise had regard to the age and apparent general condition of the Properties. Comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts.
Title, Tenure, Lettings, Planning, Taxation and Statutory & Local Authority Requirements	Unless stated otherwise within this report, and in the absence of any information to the contrary, we have assumed that: a) the Properties possesses a good and marketable title free from any onerous or hampering restrictions or conditions; b) the building has been erected either prior to planning control, or in accordance with planning permissions, and has the benefit of permanent planning consents or existing use rights for their current use; c) the Properties is not adversely affected by town planning or road proposals; d) the building complies with all statutory and local authority requirements including building, fire and health and safety regulations, and that a fire risk assessment and emergency plan are in place; e) only minor or inconsequential costs will be incurred if any modifications or alterations are necessary in order for occupiers of the Properties to comply with the provisions of the Disability Discrimination Act 1995 (in Northern Ireland) or the Equality Act 2010 (in the rest of the UK); f) all rent reviews are upward only and are to be assessed by reference to full current market rents; g) there are no tenant's improvements that will materially affect our opinion of the rent that would be obtained on review or renewal; h) tenants will meet their obligations under their leases, and are responsible for insurance, payment of business rates, and all repairs, whether directly or by means of a service charge; i) there are no user restrictions or other restrictive covenants in leases which would adversely affect value; j) where more than 50% of the floorspace of the Properties is in residential use, the Landlord and Tenant Act 1987 (the "Act") gives certain rights to defined residential tenants to acquire the freehold/head leasehold interest in the Properties. Where this is applicable, we have assumed that necessary notices have been given to the residential tenants under the provisions of the Act, and that such tenants have elected not to acquire the freehold/head leasehold interest. Disposal on the open market is therefore unrestricted; k) where appropriate, permission to assign the interest being valued herein would not be withheld by the landlord where required; l) vacant possession can be given of all accommodation which is unlet or is let on a service occupancy; and

m) Land Transfer Tax (or the local equivalent) will apply at the rate currently applicable.

In the UK, Stamp Duty Land Tax (SDLT) in England and Northern Ireland will apply at the rate currently applicable.

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APPENDICES

Appendix: Development Properties Details

The figures below are provided in accordance with Note 3 of Rule 29.4 of the Takeover Code.

Property	Description, age and tenure	Letting profile of new development	Estimated total cost to complete	Estimated Date of Completion and let	Market Value as at 31/01/2022 on completion of the development	Market Value as at 31/01/2022 on completion and fully income producing
Chocolate Factory / Parma House	This is a proposed partial demolition of an existing business centre at Chocolate Factory and the demolition of Parma House, to provide a mixed use residential led scheme. Planning Permission for 230 residential units and 20,100 sq ft of commercial space was granted in February 2019. Tenure: Mixture of Freehold and Leasehold.	The new development will consist of private residential units to be sold off and an extension to the retained block at Chocolate Factory and new space totalling 7,900 sq ft. This space will be let on flexible terms consistent with Workspace's exiting model.	£40,000,000	Completion - October 2024 Let – June 2025	£67,500,000	£68,000,000
Poplar Business Park	This is the second phased development of an existing light industrial estate to provide a residential led mixed-use scheme. Planning Permission for 222 residential units and 58,000 sq ft of commercial space in the second phase was granted in October 2013. The first phase of development is completed. Tenure: Freehold	The new development will consist of private and social residential units to be sold off and an office building totalling 58,000 sq ft. This space will be let on flexible terms consistent with Workspace's exiting model.	£61,500,000	Completion - March 2026 Let – September 2026	£118,000,000	£118,500,000
Rainbow Industrial Park	This is a proposed demolition of an industrial estate to provide a residential led mixed use scheme. Planning Permission for 224 residential units and 33,000 sq ft of commercial space was granted in December 2014. The first phase of commercial development has been completed providing 19,000 sq ft of light industrial units. Tenure: Freehold	The new development will consist of private and social residential units to be sold off and mixed commercial uses totalling 14,000 sq ft. This space will be let on flexible terms consistent with Workspace's exiting model.	£60,000,000	Completion – July 2027 Let – January 2028	£120,000,000	£121,000,000
Riverside Business Centre	This is a proposed demolition of a mixed commercial use site to provide a residential led mixed use scheme. Planning Permission for 402 residential units and 170,000 sq ft of commercial space was granted in July 2021 2014. Tenure: Freehold	The new development will consist of private and social residential units to be sold off and mixed commercial uses totalling 170,000 sq ft. This space will be let on flexible terms consistent with Workspace's exiting model.	£185,000,000	Completion - January 2024 Let – January 2026	£300,000,000	£310,000,000