



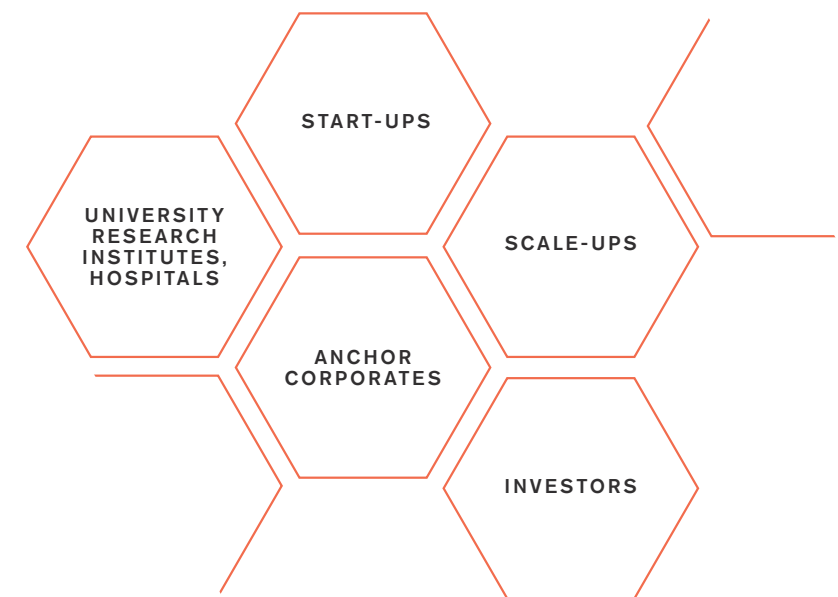
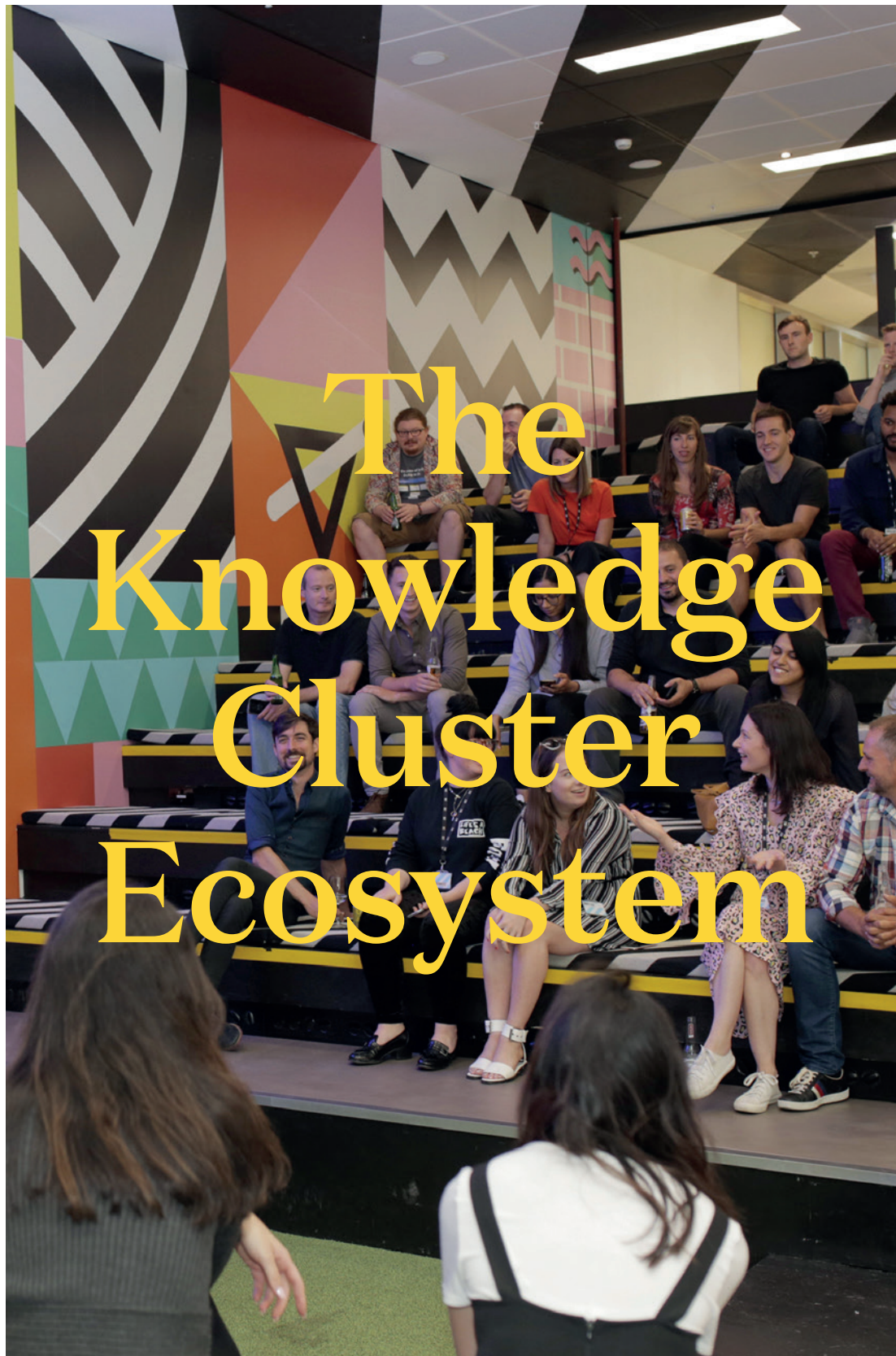


The health and life sciences sector is worth £70bn to the UK's economy, one of the most productive in the world, currently provides 250,000 jobs and is growing.

In order to grow, the sector needs space within cities to innovate at scale.

Stanhope has the development experience to provide the working environments for this sector to attract talent, collaborate and flourish.

We are developing three knowledge cluster opportunities in London whilst exploring further opportunities.



KNOWLEDGE CLUSTERS

Today's knowledge economy companies want to be close to each other, in easy to access, vibrant work spaces. They are migrating into the urban environment, creating pockets of activity called Knowledge Clusters. These tend to be based around key anchors such as hospitals, research institutes and universities. A 'cluster effect' is then set in motion as a range of knowledge economy businesses relocate to be close to the anchor. These clusters create opportunities for collaboration, access to talent, resource and insight.

Kendall Square, (Cambridge, Massachusetts) is a much cited example of a successful Knowledge Cluster. A strong relationship was created between engineering and biomedical research at MIT and new companies who began to commercialise this research.

Today, Kendall Square has an ecosystem comprising research, start-up companies, and some of the world's largest biopharma companies. It has matured to include housing, retail, restaurants, entertainment and public space which hosts events that allow informal interaction. It is also evolving into a cluster for AI research and development.

Knowledge Clusters have real power. Their collaborative nature allows people from diverse backgrounds to interact and exchange ideas and knowledge. This creates the ideal breeding ground for innovation to thrive.



OXFORD UNIVERSITY

Regularly listed as one of the world's best universities, England's oldest institution offers a thriving life sciences programme. The Mathematical, Physical and Life Sciences departments bring together leading scholars and scientists, many of whom go on to work in the region's cluster of pharmaceutical companies and biotech startups.

CAMBRIDGE UNIVERSITY

The Cambridge School of Biological Sciences comprises nine departments and five major research institutes. The Graduate School of Life Sciences educates a student body of more than 2000 across groundbreaking research and PhD studies. The University managed Cambridge Biomedical Campus is the largest centre of health science and medical research in Europe. Outside of the University, the region offers a substantial life sciences cluster, which includes the global headquarters of pharmaceutical giant AstraZeneca.

THE GOLDEN TRIANGLE

The UK's leading universities are clustered around London and the South East.

The Golden Triangle's concentration of intellectual capital represents Europe's most powerful life sciences cluster. London, its southern spoke, has an advantage over the two, smaller cities in the triangle: it is a vibrant, world-class city and a magnet for talent.

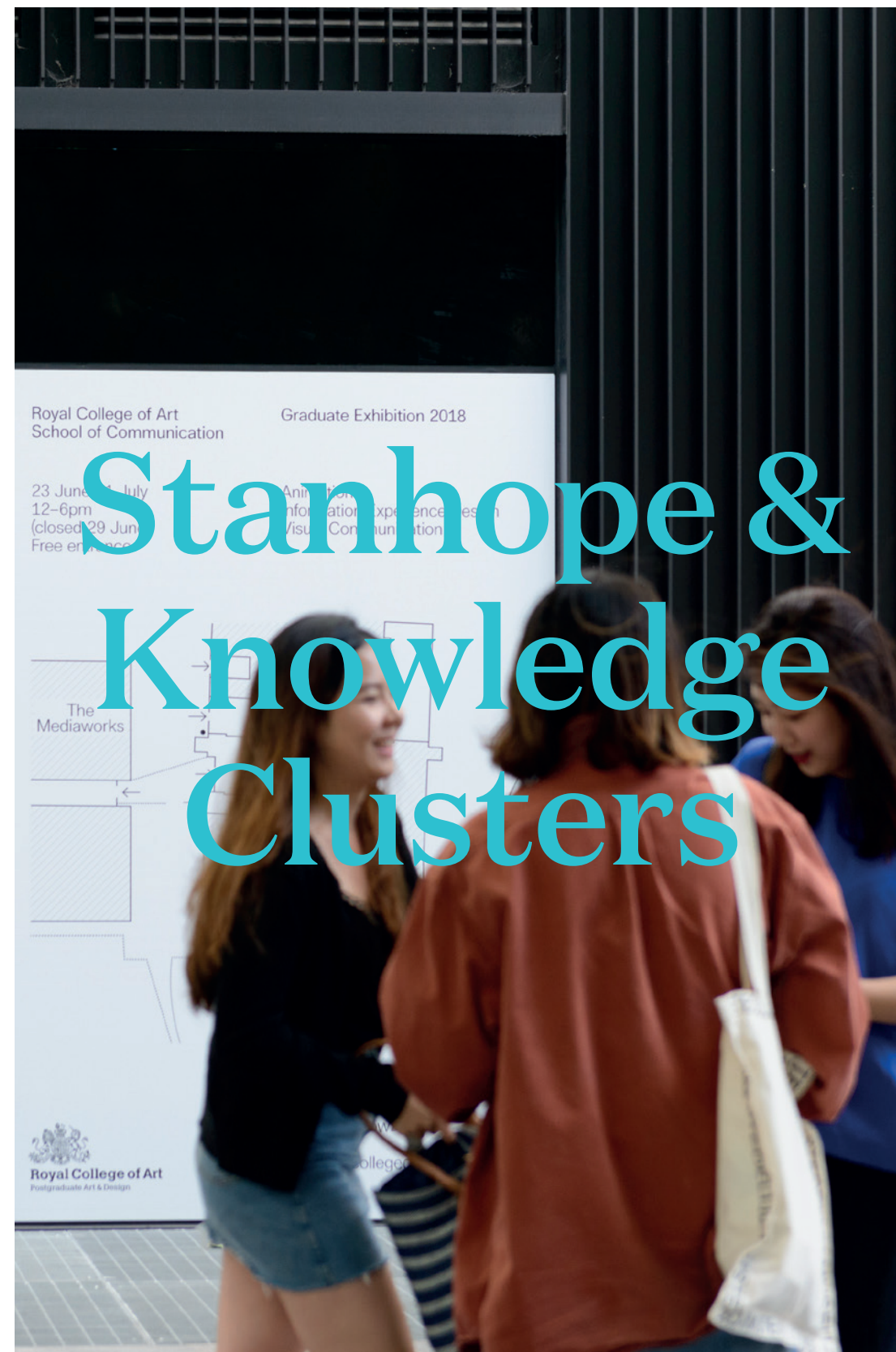
LONDON UNIVERSITIES

London has various knowledge clusters owing to its wealth of world class universities including Kings College London, Imperial College and University College London (UCL). In addition, leading teaching hospitals and research institutions such as the Francis Crick Institute are located in the City.

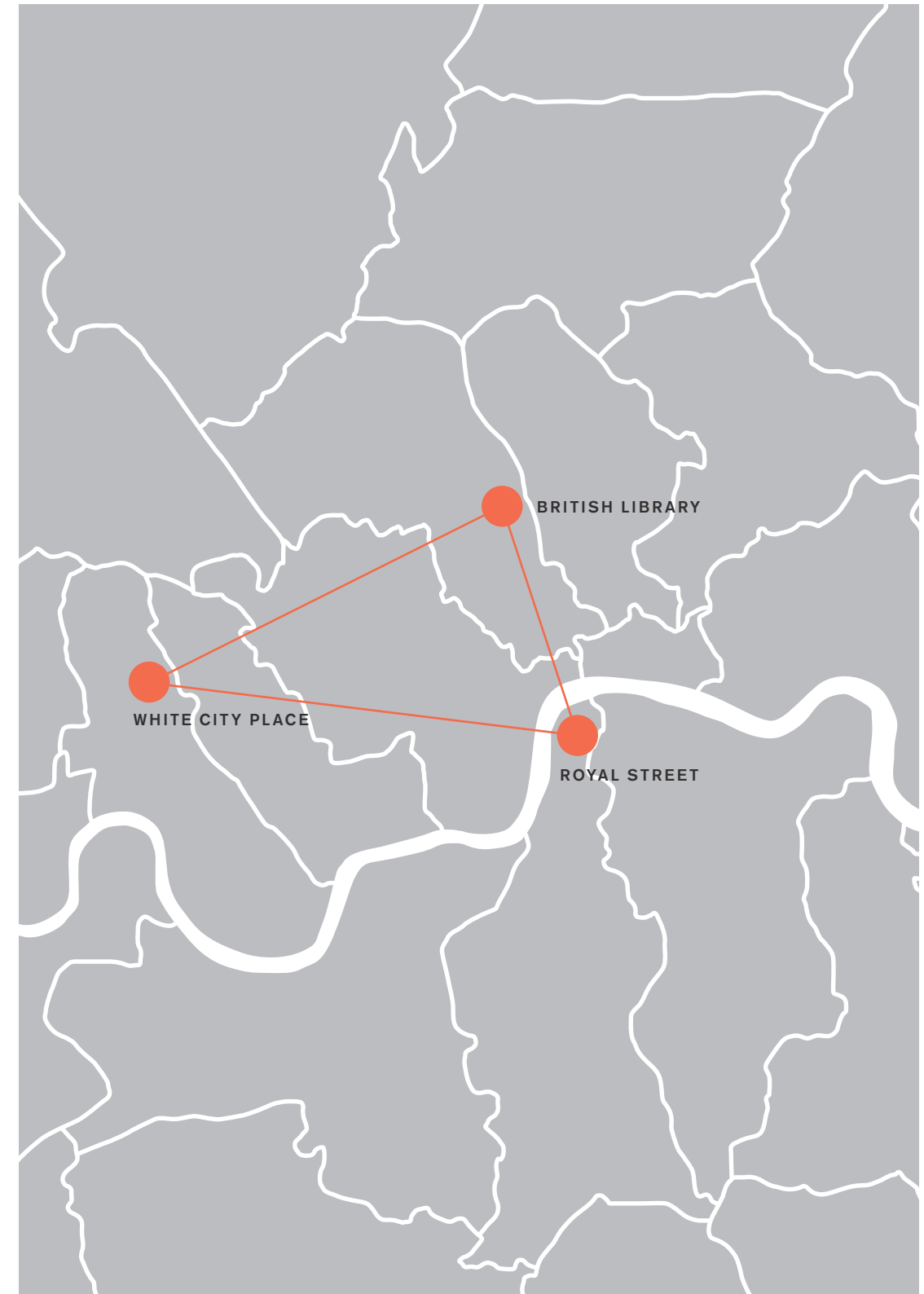
UCL is at the centre of King's Cross Knowledge Quarter, home to 95 organisations ranging from the British Library to Google. Its central location means the Alan Turing Institute and Wellcome Trust as well as London BioScience Innovation Centre and Facebook are all within walking distance. Its transport connections and amenity are excellent with links to Cambridge, Europe and less than 2 hours to the North of England.

Imperial's White City Campus has established White City as a knowledge cluster and has created a concentration of life science innovators. White City Place has contributed to this with its large, flexible spaces suitable for lab use and proximity to Imperial.

King's College London is the largest centre for healthcare education in Europe and provides education and research in a wide range of subjects allied to medicine.



Stanhope and its partners
are fortunate to have secured
three knowledge cluster
opportunities in London.



White City Place

White City Place is adjacent to the Imperial White City Campus. It is comprised of 6 buildings of c.1m sq ft and a 4 acre development site, and its diverse community of businesses spans life sciences, tech, broadcasting and the arts.

White City Place has both existing buildings that have been adapted for Life Science occupiers as well as planning permission for c.1m sq ft of new space. The project has included the refurbishment and repositioning of 3 existing buildings to transform them into modern working environments: WestWorks, MediaWorks and the Garden House. Planning permission has been granted for an additional 3 new office buildings.

Over the last 18 months White City Place has attracted occupiers including four life science occupiers (Novartis, Autolus, Gamma Delta and Synthace), together totalling over 110,000 sq ft. Other occupiers include Huckletree (co-working), ITV, YOOX Net-a-Porter and the Royal College of Art. Over 3,000 BBC staff remain at White City Place, helping to make it a vibrant working environment.

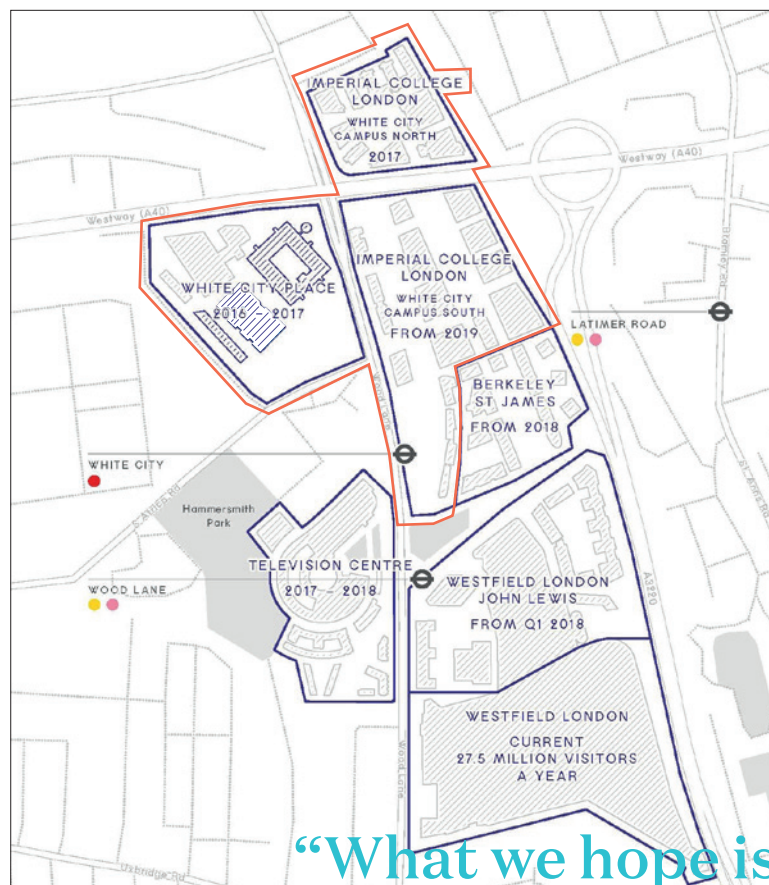
Following Imperial College's ambitious expansion, including the Molecular Sciences Research Hub and The Sir Michael Uren Biomedical Engineering Research Hub, a concentration of life sciences innovators has formed. Imperial's excellence in Science, Technology, Engineering, Mathematics and Business ("STEMB") subjects has produced global leaders and world-changing innovations.



KEY STATS

- Central Line (White City) and Hammersmith & City Line (Wood Lane)
- Imperial College - White City Campus - 23 acres, 1300 scientists, clinicians and engineers on campus by end of 2019.
- 17 acres (White City Place)
- Life Science occupiers include: Novartis, Gamma Delta, Synthace, Autolus
- Other occupiers include BBC, RCA, YOOX Net-a-Porter, Huckletree and ITV
- Partners MFUK and AIMCo
- Refurbished space available
- Consent for 1m sq ft of new development with 2-3 year delivery
- Part of the White City opportunity area including 5,000 new homes.





“What we hope is that White City will become a district for innovation, invention and entrepreneurship.

A place where things will really happen”

PROF NEIL ALFORD,
ASSOCIATE PROVOST,
IMPERIAL COLLEGE LONDON

Imperial College
London



Synthace laboratory, White City Place



NOVARTIS

The Basel-based pharmaceuticals giant Novartis, specialising in innovative medicines, cost-saving pharmaceuticals and eye care, is moving its UK headquarters to 53,000 sq ft at White City Place.



SYNTHACE

This young biotech based in 13,000 sq ft at White City Place is building Antha, a powerful software platform that “gives biologists sophisticated, flexible and integrated control over lab hardware.”



AUTOLUS

A biopharmaceutical company developing next-generation, programmed T cell therapies for cancer treatment. Autolus, which was valued at US\$534m as of summer 2018 occupies 33,000 sq ft at White City Place.



GAMMA DELTA

GammaDelta Therapeutics specialises in developing improved immunotherapies for the treatment of cancer and other diseases. It moved from the King's Cross area into a new 12,000 sq ft office and lab at White City Place.

British Library

Stanhope and Mitsui Fudosan UK are working with the British Library to create an exciting contribution to London's Knowledge Quarter.

Bringing forward the development of a 2.8 acre site to the north of the British Library's existing Grade I Listed building. The site is immediately south of the Francis Crick Institute, the largest biomedical research facility in Europe.

The development will create an additional 100,000 sq ft of new space for the British Library for learning, exhibitions and public use, including a new northern entrance and a bespoke headquarters for the Alan Turing Institute, the national centre for data science research.

In addition, the development will provide new commercial space of c. 600,000 sq ft for organisations and companies that wish to be located at the heart of London's Knowledge Quarter, next to the Francis Crick Institute and close to other knowledge-based companies, universities, research organisations, amenities and transport links located at King's Cross and St Pancras.

Project Status: Pre-development



BRITISH LIBRARY

The British Library is the national library of the United Kingdom and gives access to the world's most comprehensive research collection. It provides information services to academic, business, research and scientific communities.



ALAN TURING INSTITUTE

The Alan Turing Institute, headquartered in the British Library, was created in 2015 and is the national institute for data science and artificial intelligence. The British Library extension will provide further space for the ATI's expansion.



THE DOCTORS LABORATORY

In 2015, Stanhope refurbished and repositioned One Mabledon Place, which was pre-let to The Doctors Laboratory - a medically-led laboratory, established in 1987 and the largest independent provider of clinical laboratory diagnostic services in the UK.



FRANCIS CRICK INSTITUTE

Located immediately to the north of the British Library, the Francis Crick Institute is Europe's largest bio-medical research institute, bringing together 1500 scientists with founding partners comprising the Medical Research Centre, Cancer Research UK, Wellcome, UCL, Imperial College London and Kings College London.



KNOWLEDGE QUARTER

Made up of over 100 academic, cultural, research, scientific and media organisations, large and small: from the British Library, Google and the Wellcome Trust to Arts Catalyst, Scriberia and the Wiener Library.

KEY STATS

- Excellent public transport connectivity
- At the heart of Knowledge Quarter
- Francis Crick Institute and Alan Turing Institute
- 600,000 sq ft

Royal Street

St Thomas' Hospital is one of the major academic research centres and education providers in England as part of King's Health Partners (KHP). KHP is one of 5 UK Academic Health Sciences Centres alongside Imperial, UCL, Oxford and Cambridge.

Stanhope and Baupost have been selected as Development Partners for Guy's and St Thomas' Charity to bring forward a development on a 5.5 acre site opposite St Thomas' Hospital and close to Waterloo Station.

Royal Street offers the potential to provide a MedTech cluster of companies, academic researchers and clinicians creating a new commercial neighbourhood in central London, which will become an integral and hugely beneficial part of the existing local community.

Royal Street's USP is its location next to St Thomas' Hospital, with its world leading medical and research facilities, supported by King's College. King's leading Faculty of Life Sciences & Medicine comprises more than 2,000 staff and 5,000 students across four London campuses. This co-location of medical and academia, reinforced by excellent transport connectivity, make it an ideal location for a MedTech cluster.

Project Status: Pre-development



GUY'S & ST THOMAS' NHS FOUNDATION TRUST

As part of King's Health Partners, an academic health sciences centre, Guy's & St Thomas' NHS Foundation Trust are pioneers in health research, and provide high quality teaching and education. This partnership helps them provide the latest treatments alongside the best possible care. The Trust plan to take space in the development for outpatients and offices.

KEY STATS

- Waterloo station
- St Thomas Hospital/ Kings College London adjacent (Kings Medical Partners)
- 1.5m sq ft
- Partners - Guy's and St Thomas' Charity and Guy's and St Thomas' Trust

Over 30 Years' Experience

Stanhope is a multi-skilled property developer that creates new urban places, providing workspace, homes, hotel, leisure and retail uses as well as cultural buildings.

With over 35 years' experience of working in partnership with communities, landowners, investors, occupiers, designers and contractors, we are experts in assembling, leading and challenging project teams to get the best results for all parties. To date we have developed over 27m sq ft of accommodation.

We manage the development process from identification of new opportunities, feasibility and purchase, through design and planning, funding, procurement, delivery and asset management.

Our business model is centred on nurturing long-term partnerships to ensure the most efficient and effective delivery of projects.

Our partnership approach is reflected in our procurement and delivery strategy. Well-established relationships with consultants and trade contractors help refine our processes, drive out risk, maintain quality, and allow us to deliver on programme and to budget.

Our in-house team comprises development management and construction experts: financiers, surveyors, planners, engineers, architects, marketeers and asset managers. Together with accounting, tax and administrative support, we have a wealth of experience in every aspect of the development process.

Our team is currently working on 15 projects, either under construction or at the planning stage, with the majority of projects located within Central and Greater London.

We are privately owned by our management and two of our key partners — Mitsui Fudosan and AIMCo. Through these shareholders, we have access to substantial funds for project origination and co-investment.

Stanhope have funded and delivered over £26billion of real estate development and are one of the largest and most accomplished developers in the London marketplace.

Stanhope undertakes all of its projects in partnership with landowners, investors, occupiers and industry colleagues. We have delivered developments with over 90 partnerships to date, current partners include:

| | | |
|---|---|---|
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

Stanhope has an impressive catalogue of iconic schemes. A few of our most memorable are:



Bloomberg London London, EC2



Television Centre White City, W12



Central Saint Giles Bloomsbury, London



Ruskin Square East Croydon



Paternoster Square London, EC4



Chiswick Park Chiswick, W4

Stanhope's in-house team comprises development management and construction experts: financiers, surveyors, planners, engineers, architects, marketeers and asset managers.



Aldous Hodgkinson

Aldous has a BA (Hons) degree from the University of Reading and is a qualified Chartered Surveyor (MRICS). He has specialised in Central London development for 35 years, most of this at Stanhope. His expertise is focussed on markets, identifying and executing new business transactions, business case assessments, funding and Joint Venture arrangements.

Since joining Stanhope in 1989, Aldous has had involvement in many of the major projects Stanhope has undertaken, inputting into market context, financial appraisals and project business plans. Aldous is leading the Royal Street Project.

External professional activities have included being Treasurer of the City Property Association and a senior Committee Member of Tower Housing Association in South East London.



Charles Walford

Charles is a Director at Stanhope. Since joining in 1989, he has developed a specialism in the 'front end' of the development process including identification and securing new opportunities, managing all aspects of pre-development including planning as well as general de-risking projects to enable implementation to take place.

Charles has been involved with some major mixed use projects including Ruskin Square, Television Centre and the Royal Albert Dock. Currently, Charles is heading up the British Library project in its early stages. As a result he has developed a specific interest and expertise in the Life Science sector. He is a Chartered Surveyor, has looked after PR and communications for Stanhope and was an advisor to the Photographers' Gallery.



David Reay

David is a Development Director focusing on new business projects; and on contractual and risk management for existing projects.

David is a qualified Chartered Surveyor and Management Accountant, and has degrees in Geography and Urban Regeneration. He joined Stanhope in 2015 after 12 years at Lendlease where he held commercial roles on major development projects including the London 2012 Athletes Village, Elephant and Castle, Greenwich Peninsula, Stratford City International Quarter and Deptford Wharves. He was a voluntary Board Member of Origin Housing Association for six years.

David has been involved in securing both the British Library and Royal Street. He is focused on the commercial aspects of development projects including business planning, transaction structuring, financial analysis, and risk management. His project experience reflects his interest in large-scale mixed-used regeneration projects.

David represents Stanhope on the Development Committee of the British Property Federation.



Andrew Highton

Andrew is a senior Development Director with wide experience of complex projects including high rise and technically challenging schemes.

Since joining Stanhope in spring 2001 Andrew has become a key member of our development team. He has lead the delivery of the Paternoster Square Development, 51 Lime St (The Willis Building), Sky Studios and The Hub and 8 Finsbury Circus. Andrew has an Engineering background and leads our Technical review team.

Prior to joining he led Construction Management Projects for Schal including the Royal Opera House and BP's Sunbury Headquarters and also worked for Laing in London.

A key part of Andrew's remit is to oversee the technical side of design including Structural and Services Engineering and Technical Architecture. His knowledge and experience are invaluable in ensuring our designs are robust as well as being affordable and deliverable.

Andrew has been closely involved with the technical aspects of accommodating life science occupiers at White City.

Copyright© Stanhope plc 2019
All rights reserved.

No part of this document may be reproduced, stored in a retrieval system or transmitted or copied in any form or by any means, electronic, mechanical, photocopying or recording otherwise, without the prior written permission of Stanhope plc.

The information contained in this document is subject to the following terms and conditions:

The recipient shall take all necessary measures to keep it confidential and shall take all necessary measures to keep it and any copies secure and in such a way so as to prevent unauthorised access by any third party.

The recipient shall not, without the prior written consent of Stanhope plc, make use of it other than for the tender process nor disclose it to any third party.

These obligations shall not apply to:
information which at the time of disclosure is in the public domain; or

information which, after its disclosure, enters the public domain by lawful and proper publication; or

information which the recipient can establish by reasonable proof was in the recipient's possession at the date of this document or was subsequently and independently developed; or

information which the recipient is required by law to disclose. These obligations shall continue without limitation in point of time until the information enters the public domain without fault on the recipient's part.

Stanhope Plc,
2nd Floor,
100 New Oxford Street,
London WC1A 1HB

Tel: +44 (0)20 7170 1700
Registered in England No. 3017841
VAT Registration No. 305 6256 20

“White City is quickly becoming one of the UK’s life sciences and technology districts, and the ethos of The WestWorks campus complements how we work to deliver on our strategy to reimagine medicine.”

HASEEB AHMAD, UK COUNTRY
PRESIDENT OF NOVARTIS

