

Press release

22 Bishopsgate reaches 95% occupancy milestone with two new tenants

**- Over 1.2 million sq ft now let as flight to amenity-rich prime offices continues -
- Only c. 70,000 sq ft remaining at flagship office building -**

AXA IM Alts, a global leader in alternative investments with €183 billion of assets under management^[1], announces that 22 Bishopsgate, its flagship London office scheme, is now 95% let following the signing of two new leases, totalling c.35,495 sq ft, with global enterprise automation software company, UiPath, and a London-based service provider.

With 6 deals and c.112,000 sq ft of lettings signed over the past year to a diversified range of globally domiciled businesses, leasing momentum at the building has remained robust. There remains a strong pipeline of interest for the remaining c.70,000 sq ft of space driven by continuous occupier demand for best-in-class sustainable, adaptable and amenity-rich workspaces.

UiPath, which is headquartered in the U.S., has agreed to a 10-year lease for c. 10,000 sq ft on Level 50, with a move in scheduled for late summer 2024. A second letting, signed with a London-based service provider, has been agreed for c.25,000 sq ft across the entirety of Level 6, on a 10-year lease.

On joining the 22 Bishopsgate community, all occupiers will benefit from over 120,000 sq ft of shared space and amenities throughout the building, which have been designed to promote collaboration and wellbeing. These include a 20,000 sq ft food hub, a central innovation centre, and 53,000 sq ft of meeting, events, and conference space and flexible and coworking spaces. The building also incorporates state-of-the-art technology to improve energy consumption and enhance the occupier experience, for example through touchless entry systems and an app that allows residents to book gym classes and pre-order food from The Market.

Phillip Shalless, Senior Asset Manager at AXA IM Alts, commented: “Over the past year, leasing momentum at 22 Bishopsgate has remained robust, driven by high occupier demand for, and lack of supply of, strategically located, amenity-rich office space. Following our two latest commitments, the building is now 95% let, a milestone which is testament to 22 Bishopsgate’s excellent sustainability credentials and future-fit amenities which have been designed to support building efficiency and enable high levels of occupier productivity and wellbeing. With just 70,000 sq ft of space available, there remains a strong pipeline of interest as we move towards full occupancy.”

John Kelleher, Vice President of UK and Ireland at UiPath, said: “UiPath is looking forward to its state-of-the-art new office located at 22 Bishopsgate. Our investment in this location reflects our commitment to our employees, customers, and partners in the region. Our UiPath London office will be a hub for AI innovation, where we will bring together our London-based AI research and development team, our partnership with University College London and its AI centre, and our customers and partners to co-create transformational business outcomes.”

22 Bishopsgate is managed by AXA IM Alts on behalf of an international consortium of investors.

– ENDS –

1 Source: AXA IM Alts data (unaudited) as of 31 December 2023.

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €183 billion of assets under management^[1] comprising c.€84 billion of primarily private real estate, €88 billion of private debt and alternative credit, as well as c.€11 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €129 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs 840+ people located in 15 offices around the world and serves the needs of more than 600 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe^[2], and one of the largest worldwide.

1 Source: AXA IM Alts data (unaudited) as of 31 December 2023.

2 Highest-ranked European Real Estate Manager in IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2023.

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AXA IM manages approximately €844 billion in assets, of which €480 billion are categorised ESG-integrated, sustainable or impact as at the end of December 2023. We are committed to reaching net zero greenhouse gas emissions by 2050 across all eligible assets, and to integrating ESG principles across our business, from stock selection to our corporate actions and culture.

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