

Press release

AXA IM Alts to commence Main Build Construction on new biodiverse office building at Fifty Fenchurch Street

*- Piling and excavation to complete this summer -
- New public gardens retain the Medieval Tower of All Hallows Staining as a spectacular historic centrepiece -*

AXA IM Alts, a global leader in alternative investments with €186 billion of assets under management^[1], is set to follow completion of piling and excavation works with the commencement of main build construction this summer at its latest flagship London office development, Fifty Fenchurch Street. The Main Works contract for the landmark 36-storey, 650,000 sq ft development has been awarded to Multiplex Construction Europe, with the development expected to complete in 2028.

AXA IM Alts used the same contractor to construct 22 Bishopsgate which set a new quality benchmark for prime office space when it completed in 2020 and has recently achieved full occupancy. This successful milestone reflected both London's status as a global hub for business and finance as well as the continued strong demand for well-located offices that integrate advanced technology, sustainability and amenities.

Designed by Eric Parry Architects, Fifty Fenchurch Street is set to be one of the UK's most sustainable and biodiverse high-rise office buildings, targeting BREEAM Outstanding and net zero in operation. It will be the first building of this scale to incorporate such extensive vertical landscaping in the City of London, comprising 10th floor internal and external gardens designed by the architecture and urban design studio DSDHA and more than 40 planted balconies and terraces, collectively introducing over 70 species of plant life to the site. Each upper-level office floor will have two terraces with shrubs and flowering plants, providing office staff with direct access to nature and fresh air from their workspace. The building's abundant greenery will be seamlessly integrated with state-of-the-art technology and wellness-led amenities to deliver a future-focused, people-centric workplace for generations to come.

The expansive urban greening continues at the ground plane with the creation of further gardens inspired by the original fenlands which once populated the area surrounding Fenchurch Street. The gardens also feature the Medieval Church Tower of All Hallows Staining as a spectacular historic centrepiece nestled within lush vegetation, trees and reed beds, all above a substantial new subterranean Livery Hall for The Clothworkers' Company.

Together with the reinstatement of Lambe's Chapel Crypt beneath the new office tower, these initiatives are part of a broader ambition to integrate London's medieval heritage into modern urban development, ensuring the preservation and public accessibility of these historic structures.

Rob Samuel, UK Head of Development at AXA IM Alts, commented: *"Our success at 22 Bishopsgate has confirmed the importance of tailoring buildings to align precisely with the evolving needs of occupiers to create high-quality, innovative workspaces that make employees want to come to the office. At Fifty Fenchurch Street our aim is to deliver exactly that, creating a landmark structure that will be both one of London's most biodiverse office towers and combine best-in-class workspace with green, accessible public areas that uniquely incorporate heritage buildings that will enrich the City of London's landscape."*

– ENDS –

1. Source: AXA IM Alts data (unaudited) as of 31 December 2024

Press Contacts

AXA IM Alts

Jocelyne Tamssom, Head of Communications

Margaux Marie, Communication Manager

Tel: +33 1 44 45 96 62

PressOfficeAXAIMAlts@axa-im.com

FTI Consulting Inc.

Richard Sunderland, Richard Gotla, Ollie Harrison, Josie Tyers

Tel: +44 20 3727 1000

AXAIMAltsRA@fticonsulting.com

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1 Source: AXA IM Alts data (unaudited) as at 31 December 2024

2 Highest-ranked Real Estate Manager in the European Union according to IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2024

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All figures, as at end of December 2024

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