

Press Release

AXA IM Alts secures green light for landmark new office development at 63 St Mary Axe

Resolution to grant consent received for 635,000 sq ft of next-generation office space contributing to the City of London's growth target of 12.9m sq ft by 2040

36 floors of workspaces focused on occupier wellbeing, with direct access to fresh air and landscaped gardens at every office level

A new public park running the entire length of the building, which includes a newly unearthed section of London's historic Roman wall

Decision endorses AXA IM Alts' vision for sustainable, community-driven development in the heart of the City

AXA IM Alts, a global leader in alternative investments with €186 billion of assets under management¹ has secured a resolution to grant planning permission for its proposals to build a new sustainable office development in the heart of the City of London. The proposals for 63 St Mary Axe comprise a landmark 46-storey building designed by Fletcher Priest Architects which will deliver some of the most sought-after office space in London, alongside a public park and amenities that help to deliver the City of London's public realm vision.

63 St Mary Axe will accommodate a wide and varied mix of amenities to enhance the experience of occupiers, visitors and passers-by alike. This includes the creation of 'Camomile Park' which will provide new public green space in the City and feature a currently buried section of London's ancient Roman wall. With substantial mature trees and extensive landscaping, this sheltered park has been carefully considered alongside the City's vision for the London Wall Corridor which could see the park extended further into Camomile Street, with traffic calming measures and a new cycle lane.

63 St Mary Axe is exceptionally well located, served by numerous London wide and national transport connections including Liverpool Street Station, which is served by three London Underground lines and the Elizabeth Line. The development further reinforces the City's reputation as a global centre for business and will contribute 635,000 sq ft of exceptional Grade A office space to the City's current target of 12.9 million sq ft by 2040. This is in addition to the now fully occupied 22 Bishopsgate, the tallest tower in the Square Mile, which was completed by AXA IM Alts in 2020, and its 650,000 sq ft development at 50 Fenchurch Street, which is currently under construction and set to become one of the UK's most sustainable and biodiverse high-rise office buildings.

The emphasis on nature and landscape will continue throughout each of 63 St Mary Axe's 36 office floors, with access to fresh air and gardens to enhance user experience and wellbeing. These will be planted with a wide range of tree and plant species to suit the varying environmental conditions at different heights and create attractive views to and from the building.

A comprehensive engagement programme with over 350 local community groups, businesses and stakeholders has led to the inclusion of a large ground floor multi-function space with rehearsal areas above, available to host a wide range of cultural and community programmes. Food and beverage outlets will add further amenity throughout the lower levels of the building and provide space for enterprise partnerships with social and charitable organisations.

In line with AXA IM Alts' sustainable development commitments, 63 St Mary Axe will be a fossil fuel-free, all-electric building, targeting BREEAM Outstanding, NABERS 5 Star and net zero carbon in operation.

Rob Samuel, UK Head of Development at AXA IM Alts, commented: "This resolution is a strong endorsement of our proposals and builds on AXA IM Alts' track record of delivering future-focused, landmark office developments that create lasting value for both occupiers and the wider community. New buildings such as 63 St Mary Axe and 50 Fenchurch Street are essential to the capital maintaining its position as a world leading centre of business."

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Notes to editors

Figures at end of December 2024

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About AXA IM Alts

AXA IM Alts is a business unit of AXA Investment Managers, part of the **BNP Paribas Group** since **1st July 2025** following the closing of its acquisition.

AXA IM Alts is a **global leader in alternative investments** with €186 billion of assets under management comprising €81 billion of primarily **private real estate**, over €93 billion of **private debt and alternative credit**, as well as €12 billion in **Infrastructure** and **private equity**.

We take a 360° approach to real estate & infrastructure investing with €126 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 a particular focus on decarbonization.

AXA IM Alts employs over 980 people located in 17 offices around the world and serves the needs of over 640 clients from Europe, North America, Asia Pacific and Middle East. We are the **number one property portfolio and asset manager in Europe, and one of the largest worldwide**.

All figures at end-December 2024

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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