

PRESS RELEASE

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Hermes acquires landmark Croydon office block

Hermes Investment Management, the £28.6 billion manager focused on delivering superior, sustainable, risk adjusted returns to its clients – responsibly, has made a second major investment in Croydon with the purchase of One Croydon from a joint venture between WGOL and Princeton, advised by Wainbridge Ltd, for £36 million.

The deal will see Hermes Investment Management take ownership of the landmark South London office block located in one of the most promising areas of commercial regeneration in the capital. The 23-storey building, designed by prominent architect Richard Seifert, consists of office space totalling 170,271 sq ft along with 170 allocated parking spaces.

The acquisition follows the recent announcement that Hermes Investment Management has purchased the only dedicated leisure scheme in Croydon, Grants Entertainment Centre, for £33 million from Aberdeen Asset Management.

Chris Taylor, Chief Executive, Hermes Real Estate said: “The acquisition of One Croydon is consistent with our long-term investment approach seeking to capture the benefits from major urban regeneration programmes in the UK’s key strategic commercial centres. Croydon Town Centre is undergoing significant regeneration with major new regional shopping and leisure facilities, enhanced public realm, new urban housing and excellent transport infrastructure. We believe One Croydon will benefit from its pivotal position at the heart of the town’s exciting future as a dynamic commercial centre close to Central London.”

Situated adjacent to East Croydon Railway Station, the building has recently undergone a comprehensive internal and external refurbishment, offering Grade A office space in a strategic location with excellent transport links.

Croydon is London’s largest suburban office market, with Goldman Sachs, AIG, Mercer and the Inland Revenue all choosing to have offices in the borough. Anchor tenants at One Croydon include Atkins Global, the leading design, engineering and project management consultancy, and the internet telephone service provider Natterbox.

On behalf of Hermes Investment Management, Stiles Harold Williams (SHW) and Savills have recently let two floors of One Croydon, totalling 14,472 sq ft, to Sussex Innovation Centre – part of the University of Sussex. The deal represents one of the largest lettings in Croydon to an occupier from outside the area for a number of years and follows the end of the most active year for the Croydon office market since 2007, with annual take up totalling in excess of 212,000 sq ft.

Montagu Evans acted for Hermes Investment Management, while CBRE represented the vendor.

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Notes to Editors:

Hermes Investment Management

Hermes is focused on delivering superior, sustainable, risk adjusted returns for our clients – responsibly.

Hermes manages assets on behalf of more than 200 clients* across equities, fixed income, alternatives and real estate, with £28.6 billion* assets under management. In Hermes EOS, we have the industry's leading engagement resource, advising on more than £134.0 billion* of assets.

We believe in **Excellence, Responsibility** and **Innovation**

- **Excellence:** We aspire to excellence in everything we do. This manifests itself most visibly in our investment performance. We will only offer products to our clients where we believe there is a strong investment thesis and where we can deliver sustainable alpha.
- **Responsibility:** We believe it is our responsibility to lead discussion and debate about the fiduciary responsibilities of fund managers to our clients, their stakeholders and, ultimately, society at large. We have always sought positive engagement with the firms in which we invest.
- **Innovation:** We have the entrepreneurial culture to identify forward-looking products that meet those needs, along with the resources and speed-to-market mentality to develop them rapidly.

Our structure gives clients globally the benefit of access to a broad range of specialist, high conviction investment teams operating within an established and robust operating platform.

Hermes' investment solutions include:

- **Equities:** Global, Emerging Markets, Small & Mid Cap, Europe, Asia Ex Japan, Greater China
- **Fixed Income:** Inflation-Linked, Government Bonds, Investment Grade, High Yield
- **Real Estate:** Segregated, Unitised, Debt, UK, US Residential, European, UK PRS
- **Alternatives:** Multi Asset, Infrastructure, Private Equity

*Please note the total AuM figure includes £3.7bn of assets managed or under an advisory agreement by Hermes GPE LLP ("HGPE"), a joint venture between Hermes Fund Managers ("HFM") and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group. £0.4bn of total group AuM figure represents HFM mandates under advice. Source: Hermes as at 31 December 2014.