

## **HERMES AND CBRE STAND TALL WITH SOUTH BANK TOWER APPOINTMENT**

**London, 17 November 2014** – CBRE, the global property advisor, has been appointed by Hermes Real Estate and Canada Pension Plan Investment Board (CPPIB) to manage 220,000 sq ft of office space at the South Bank Tower in London. The appointment follows Hermes Real Estate and CPPIB's purchase of the commercial offices and retail elements of the South Bank Tower, along with the residential ground rent income, in June of this year.

The Tower, formerly King's Reach Tower, is a 269,000 sq ft mixed used development in the heart of London's Southbank and will rise 41 storeys above the Thames upon its completion in May 2016. In addition to the office space, the Tower will provide 191 luxury residential apartments and 36,000 sq ft of retail and restaurant space.

CBRE will be responsible for the day-to-day management of the site and will work alongside Hermes Real Estate, as asset managers on behalf of the Joint Venture with CPPIB, to support the redevelopment of the site between Autumn 2015 to 2016. This will include site mobilisation, design management and the implementation of operational controls, such as service charges, for the whole Tower.

**Ian Cody, Asset Manager, at Hermes Real Estate, commented:**

"The South Bank is rapidly becoming a destination of choice for commercial tenants with its excellent infrastructure and transformed environment. Our partnership with CPPIB at the South Bank Tower puts us at the heart of this thriving area and we are confident CBRE will help us achieve the high quality service and accommodation required for this world class office destination."

**David King, Chairman, UK Asset Services at CBRE, said:**

"London's Riverside continues to develop at an astounding rate, and is unrecognisable from just a decade ago, with a plethora of first class occupiers thriving in this major mixed used development area. The premier location, fantastic infrastructure and excellent transport links continue to attract new investment and by 2016 the Riverside is expected to provide 20,000

new homes and 25,000 additional jobs. It is hugely exciting to be part of this project and we look forward to working closely with the team at Hermes Real Estate, to ensure we demonstrate our forward thinking property management capabilities so the site delivers for its occupiers.”

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**ENDS**

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**About CBRE Group, Inc.**

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (in terms of 2013 revenue). The Company has approximately 44,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through approximately 350 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our website at [www.cbre.com](http://www.cbre.com).

**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 £27.4 billion\* assets under management. In Hermes Equity Ownership Services, we have the industry's leading engagement resource, advising on more than £108.6 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
- **Fixed Income:** Inflation-Linked, Government Bonds, Investment Grade, High Yield, Multi Strategy
- **Real Estate:** Segregated, Unitised, Debt, UK, US Residential, European
- **Alternatives:** Commodities, Hedge Fund Solutions, Infrastructure, Private Equity

\*Please note the total AuM figure includes £3.6bn 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 30 June 2014.

### **About CPPIB**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2014, the CPP Fund totalled C\$226.8 billion of which C\$24.6 billion represented real estate investments. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com).