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## **Construction Begins on “One Wood Crescent” in Television Centre Redevelopment Project**

### **Office Leasing Contract Concluded with Major US Apparel Company**

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#### Key Points of this Press Release

- Construction commenced on the One Wood Crescent, completing the Phase 1 of the Television Centre Redevelopment Project in London.
- Office leasing contract for the One Wood Crescent concluded with major US apparel company PVH Corp.

Tokyo, Japan, March 22, 2021 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced through its UK subsidiary Mitsui Fudosan (U.K.) Ltd. today that it has begun the construction on the One Wood Crescent of London’s Television Centre Redevelopment Project that started in 2015. The One Wood Crescent will be the final section of the Phase 1 in the Television Centre Redevelopment Project, which mostly completed in 2018.

Mitsui Fudosan has also announced the conclusion of an office leasing contract for the One Wood Crescent with the UK-based affiliate of PVH Corp. (PVH), a major US apparel company known for owning Calvin Klein and Tommy Hilfger. The area stipulated in the contract with PVH will cover approx. 50,052 ft<sup>2</sup> (approx. 4,650 m<sup>2</sup>) and will serve as its UK headquarters. Approximately 43% of the One Wood Crescent’s total leasing area will be leased upon this contract. Construction of the One Wood Crescent is scheduled for completion in the first half of 2023.

The White City area, located approximately 3.7 miles (approx. 6 km) west of London’s West End, has only recently become a symbol of redevelopment in London. This project by Mitsui Fudosan would now become the most recent case of such symbol, where the White City Campus of Imperial College and Westfield mega shopping complex are also currently going through redevelopment. The area is also popular among multinational companies for its accessibility to Heathrow Airport.

The Mitsui Fudosan Group has proceeded this project since 2012, after it acquired the site from its previous owner, the British Broadcasting Corporation (BBC). Combined with the area of the nearby White City Place Redevelopment Project, which was acquired from BBC in June 2015, the site will cover approx. 1,334,724 ft<sup>2</sup> (approx. 124,000 m<sup>2</sup>), making it the largest urban development project undertaken by a Japanese-affiliated company in London.

The One Wood Crescent, designed by major UK design firm Morris+Company, will be 10 storeys tall with 1 storey below ground, and would have a total leased area of approx. 118,403 ft<sup>2</sup> (approx. 11,000 m<sup>2</sup>). Mitsui Fudosan will also work on creating an environmentally friendly building by utilising numerous methods, such as minimizing material usage through design ingenuity, installing solar panels, and reducing CO2 emissions through managerial cooperation with tenants after construction is completed.

Mitsui Fudosan is undertaking the project in partnership with Stanhope PLC, one of London’s leading real estate developers with which the Group has a capital alliance.



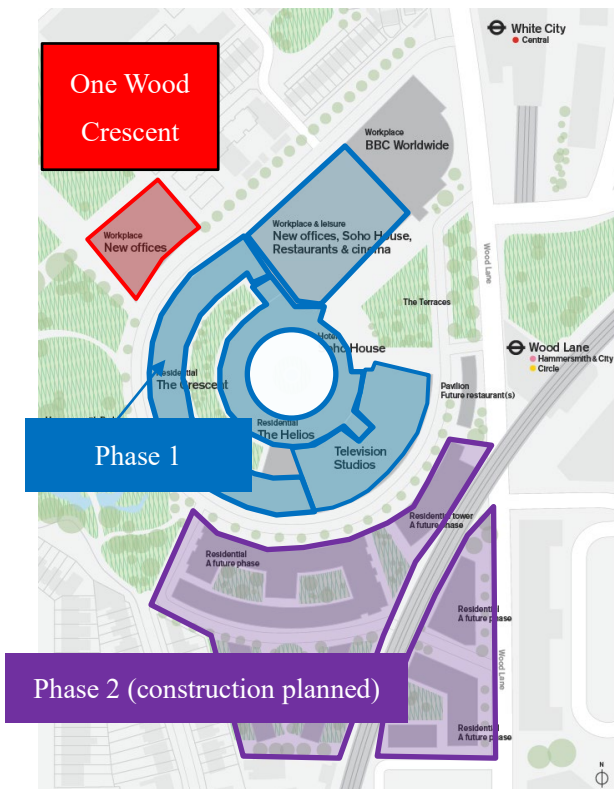
Graphic image of the building exterior



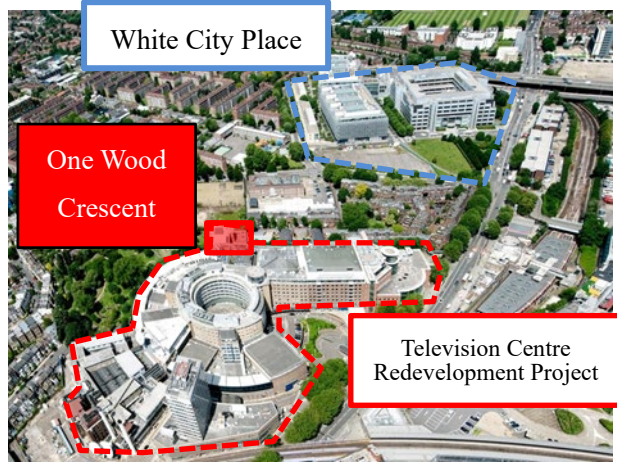
Graphic image of the outdoor terrace (1)



Graphic image of the outdoor terrace (2)



Television Centre Redevelopment Project area map



Aerial photo of the Television Centre Redevelopment Project

#### ■ Stanhope PLC

Stanhope will be our partner throughout this project. Our history with Stanhope began with our capital alliance in 2006. Since then, we have worked on numerous projects in UK; our first project together started with 5 Hanover Square, continued by other office developments in 70 Mark Lane, 8-10 Moorgate, 1 Angel Court, White City Redevelopment Project, and the most recent Television Centre Redevelopment Project, with which this new release would be part of. We believe Stanhope’s sustainable development through recognizing the environment, society, and economy of the community correspond with our ESG management policy, allowing us to contribute to achieving SDGs together.

#### ■ Mitsui Fudosan’s Global Strategy

The Mitsui Fudosan Group’s long-term management policy, Vision 2025, aims to evolve into a global company, with dramatic growth overseas expected in the future. Mitsui Fudosan has thus far expanded its operations to the US and the UK, as well as areas such as China, Taiwan, Southeast Asia and India. Mitsui Fudosan is engaged in multiple business developments spanning offices and residential housing, and will continue to expand business in multiple cities while aiming to capture further business opportunities, such as Phase 1 of the Television Centre Redevelopment Project and White City Place Redevelopment Project in the UK and 55 Hudson Yards in the US, which was completed in October 2018.

**< Attachment 1 > Overview of the property**

Television Centre Redevelopment Project “One Wood Crescent” (planned)

|                       |   |
|-----------------------|---|
| Location              | Television Centre, London W12   |
| Scale                 | 10 storeys tall, 1 storey below ground  |
| Site area             | Approx. 20,000 ft <sup>2</sup> (approx. 1,900 m <sup>2</sup> )                |
| Total floor area      | Approx. 175,000 ft <sup>2</sup> (approx. 16,300 m <sup>2</sup> )              |
| Total leased area     | Approx. 120,000 ft <sup>2</sup> (approx. 11,000 m <sup>2</sup> )              |
| Applications          | Offices/retail  |
| Schedule<br>(planned) | Construction begins: March 2021<br>Construction completed: First half of 2023 |

Television Centre Redevelopment Project (Phase 1)

|                  |  |
|------------------|--|
| Location         | Television Centre, 101 Wood Lane, London   |
| Scale            | Television Centre (offices): 10 storeys tall<br>Residential housing: 432 units, 9 storeys tall |
| Site area        | Approx. 418,000 ft <sup>2</sup> (approx. 39,000 m <sup>2</sup> )                               |
| Total floor area | Approx. 1,350,000 ft <sup>2</sup> (approx. 125,000 m <sup>2</sup> )                            |
| Applications     | Offices, residential housing, hotels, clubs  |
| Schedule         | November 2015    Beginning of main construction<br>November 2018    Full completion            |

Television Centre Redevelopment Project Phase 1, located to the south of the White City Place Redevelopment Project, is a redevelopment project aiming to transform former BBC headquarters into a mixed-use facility comprising of offices, residential housing, a hotel, and other facilities. Redevelopment has enhanced the neighborhood’s attractiveness, with over 90% of the residential housing sold and all office space fully let.



Offices in the Television Centre Redevelopment Project

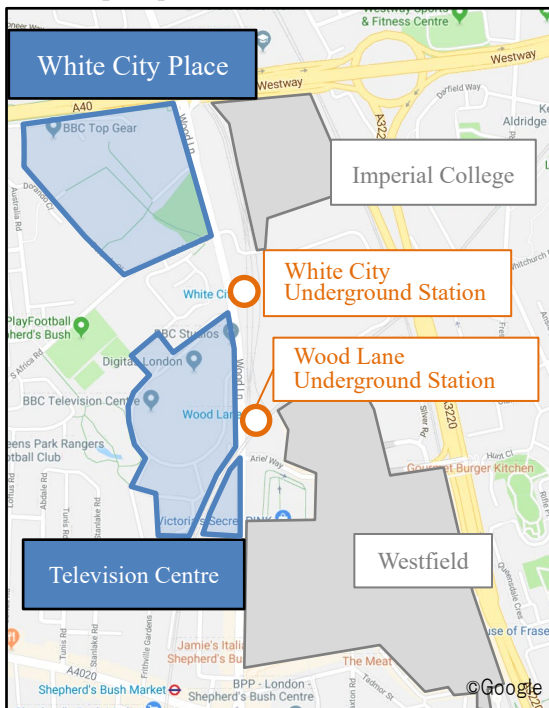


Residential housing inside the Television Centre Redevelopment Project

<Attachment 2> Map  
(Wide area map)



(Close-up map)



<Attachment 3> Mitsui Fudosan Group’s Contribution to SDGs

[https://www.mitsufudosan.co.jp/english/corporate/esg\\_csr/](https://www.mitsufudosan.co.jp/english/corporate/esg_csr/)

Seeking to link diverse values and coexist in harmony with the society, and achieve a sustainable society, the Mitsui Fudosan Group aims to operate focusing on the environmental, social, and corporate governance. We as a group believe the acceleration of ESG management contributes to accomplishing the SDGs and “Society 5.0” proposed by the government of Japan.

This project contributes to three of the 17 goals aimed by the UN’s SDGs.

- Goal 7 Affordable and Clean Energy
- Goal 11 Sustainable Cities and Communities
- Goal 17 Partnerships for the Goals

