

Press release

AXA Investment Managers - Real Assets to commence construction of first phase of 300,000 sq ft Bristol city centre office development.

AXA Investment Managers - Real Assets (“AXA IM - Real Assets”), a global leader in real asset investments and the leading⁽¹⁾ real estate portfolio and asset manager in Europe, along with development manager Bell Hammer, announces that it is to commence construction of the initial phase of its 300,000 sq ft mixed-use Assembly Bristol regeneration project having appointed Galliford Try as the main contractor.

The construction contract and initial work has commenced for Building A which comprises 200,000 sq ft across 11 storeys with practical completion due in 2020. The building is a new archetype for Bristol office space; comprising multiple uses, and a range of flexible office spaces designed for both local and global businesses in the services, creative, consultancy, financial, media and technology sectors.

Designed by AHMM, Assembly Bristol will benefit from the inclusion of the best elements drawn from the wider portfolio of developments undertaken by AXA IM - Real Assets over the last eighteen years. These include a focus on creating the best environments for occupiers – natural light and high ceilings, outside space on every floor, opening windows, a managed and shared roof terrace and best in class end-of-trip cycle facilities. Building A will be completed at the same time as a major new waterfront public space, which will be home to a rolling programme of events, public art and outdoor green places and connections by waterfront walkway to the rest of the city.

In line with AXA IM - Real Assets’ global strategy of placing significant emphasis on sustainability and occupier wellness, the development is targeting BREEAM Excellent, WELL Certification and WiredScore Platinum, which support AXA IM - Real Asset’s drive to provide sustainable spaces that remain valid over the long term for their users and the cities in which they are located.

The development is at the heart of a well-connected urban area of Bristol a five minute walk to the city centre, Temple Meads Station, Cabot Circus shopping and the Floating Harbour via a new river walkway included as part of the plans working with Bristol City Council.

The site benefits from its status as part of the enterprise zone with significant public investment in infrastructure; including the new University of Bristol Enterprise Campus and the electrification of the great west railway which reduces the journey time to London to around 1hr 20min and increases the capacity by some 45%⁽²⁾.

Harry Badham, UK Director of Development at AXA IM - Real Assets, commented: “Our decision to commence the development of Assembly Bristol underlines our belief in Bristol as one of the flagship enterprise cities of the UK, underpinned by exceptional knowledge capital, strong civic leadership and ongoing investment in infrastructure. Assembly Bristol itself represents the best of our experience developing new workspaces to meet business demand and create productive, future-ready workplaces for all business sectors.

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1 Source: INREV/ANREV Fund Manager Survey – May 2018 – in terms of assets under management

2 Source: <https://www.bristolpost.co.uk/news/business/gwr-boss-says-were-track-65354> and <https://www.theguardian.com/uk-news/2017/oct/13/great-western-mainline-railway-upgrade-electrification-class-800-trains>

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About AXA Investment Managers

AXA Investment Managers (AXA IM) is an active, long-term, global, multi-asset investor. We work with clients today to provide the solutions they need to help build a better tomorrow for their investments, while creating a positive change for the world in which we all live. With approximately €740 billion in assets under management as at end of September 2018, AXA IM employs over 2,390 employees around the world and operates out of 30 offices across 21 countries. AXA IM is part of the AXA Group, a world leader in financial protection and wealth management.

About AXA Investment Managers - Real Assets

AXA Investment Managers - Real Assets has €79 billion in assets under management, including €59.8 billion in direct property & infrastructure and €15.6 billion in real asset finance as of end of September 2018⁽²⁾. We offer a 360° approach to investing in real assets, which comprises opportunities in equity or debt, across different geographies and sectors, as well as via private or listed instruments. We are a global leader in real assets investment, the number one property portfolio and asset manager in Europe⁽³⁾, and one of the largest worldwide. Our teams have been managing funds and mandates for over 30 years and comprise over 600 people in 14 offices that operate in over 20 countries around the world, which provide us with in-depth knowledge of countries, cities and sectors.

AXA Investment Managers is part of the AXA Group, a world leader in financial protection and wealth management.

Visit our websites: www.axa-im.com / <https://realassets.axa-im.com>

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¹ Source: AXA IM unaudited data

² Source: AXA IM - Real Assets' unaudited data

³ Source: INREV/ANREV Fund Manager Survey – May 2018 in terms of assets under management

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