

Friday 22nd March 2019

MITSUBISHI ESTATE BREAKS GROUND ON 8 BISHOPSGATE

Work commences on 560,000 sq ft City of London office development

Mitsubishi Estate London has broken ground on its City of London tower development at 8 Bishopsgate.

When complete the corner site will house a 50-storey tower, with its distinctive design providing 560,000 sq ft of prime office space, a public viewing gallery at its summit and ground floor retail units. Lendlease has been appointed as the construction manager on the scheme.

Since the revised scheme was granted planning permission from The City of London Corporation in autumn 2018, preparatory clearance activity has been undertaken to ready the site for development. The new building will be delivered in late 2022.

Yuichiro Shioda, managing director and CEO of Mitsubishi Estate London, said: *“This long-term project is a key strategic investment for Mitsubishi Estate London, and the groundbreaking underlines our ongoing confidence in the City of London’s position at the forefront of international commerce. The tower will be a landmark scheme for the Square Mile, and we anticipate significant interest from occupiers attracted by the development’s unrivalled location, distinctive design and high-quality space.”*

David Camp, chief executive of Stanhope, said: *“We are delighted to be continuing our partnership with Mitsubishi Estate on this striking landmark building for London. 8 Bishopsgate will deliver the next generation of office building that will improve occupier experience and attract high quality occupiers from within and outside of the City of London.”*

Stanhope is the development manager; Gerald Eve advised on planning; WilkinsonEyre is the appointed architect on the scheme; Arup is the structural and MEP engineer; and Alinea is the cost consultant.

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