

News

FOR IMMEDIATE RELEASE

BMO REP Secures New Tenants for Iconic Harlow Campus

17th January 2017 - BMO Real Estate Partners (BMO REP) has today announced the letting of 28,000-sq. ft., to multinational publishing and education company Pearson, at the 35 acre Kao Park, in Essex's Harlow Enterprise Zone.

Pearson has agreed a ten-year lease and will move into the Grade A space in the summer of 2017, following a refurbishment managed by BMO REP to fulfil Pearson's requirements.

This is the third significant letting at the 35-acre Kao Park, in Essex's Harlow Enterprise Zone following two lettings last year totalling over 110,000 sq. ft. to Raytheon and Arrow.

Kao Park sits in the heart of the London-Stansted-Cambridge corridor and offers prospective occupiers floor plates in excess of 20,000 sq. ft.

BMO REP is now working towards delivering an office in the summer which is designed sustainably to fulfil Pearson's requirements and letting the remaining 52,000 sq. ft. where strong interest has already been registered.

Kao Park is the only campus within 30 miles of London to combine 215,000 sq. ft. of Grade A office accommodation and a state-of-the-art data centre within a landscaped business park. Kao Data Campus is named after Charles Kao who, 50 years ago, co-discovered the technology behind fibre optic cable whilst working on the site for Standard Telephone Laboratories (later Nortel). His work won him the 2009 Nobel Prize for Physics

Building on its tradition of being a home to innovation and new technology, the development on the Harlow Enterprise Zone site also includes the creation of the KAO Data campus adjacent to the business park. Once fully developed, KAO Data Campus will comprise of four data centres each split into four halls designed over three floors. It will be the only campus within 30 miles of London to combine:

- 150,000 sq. ft. technical space
- 200,000 sq. ft. of grade A office space
- Each technology suite will be capable of supporting a 2175kW IT load totalling an 8.7MW IT load across each building.

Lee Baron represented BMO REP.

Zvi Noe, Director of Investments, BMO Real Estate Partners, says:

"Kao Park has a long history of scientific and technological breakthroughs. Having Pearson in the campus is befitting as this site is best suited for any business looking to place itself firmly at the forefront of research and innovation."

Rod Bristow, Pearson's President in the UK commented:

"Pearson has a long-standing commitment to Harlow, not just as a major local employer but as a part of the community through work like our partnership with the Sir Charles Kao University Technical College. I am therefore delighted to announce not only that Pearson is re-affirming its long-standing relationship with the town but also that we will shortly be moving into a new building better suited to our needs."

Carl Whayman, Chief Executive, Lee Baron, commented:

"Kao Park has enjoyed a surge in lettings over the last year attracting occupiers such as electronics supplier, Arrow Electronics, and defence innovation specialist, Raytheon UK. We are delighted that Pearson has agreed to join the Kao Park family."

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BMO Real Estate Partners

- BMO Real Estate Partners is an entrepreneurial, institutionally-partnered force in commercial property and manages a global portfolio worth £6.9bn* on behalf of a wide range of individuals, professional investors, property trusts and institutional clients.
- BMO Real Estate Partners' investment team uses both detailed proprietary and external research, sophisticated forecasting and strategic analysis to find market inefficiencies and opportunities – across property sectors, countries, types and tenants.
- BMO Real Estate Partners offers a comprehensive, integrated range of real estate fund management services with a network of offices spanned across four countries: UK (London), Germany (Munich), France (Paris) and Ireland (Dublin).
- BMO Real Estate Partners is part of BMO Global Asset Management which in turn is part of BMO Financial Group (NYSE: BMO), founded as the Bank of Montreal in 1817.

* As at 30.06.2015. Some assets under management are recorded at their acquisition cost, reflecting the basis on which income is generated for BMO Real Estate Partners by these assets.

Goldacre Ventures

Goldacre Ventures ("Goldacre") is a management boutique, creating competitive strategies for its clients and driving their execution. Goldacre is the development consultant behind the London Road South site's new incarnation as Kao Park and has been employed by the site's investors to oversee its delivery. It is committed to safeguarding Kao Park's legacy as a centre for discovery by creating a place where business meets innovation. As TMT not real estate experts, Goldacre's leadership team brings a unique perspective to the creation of a resilient business destination

Harlow Enterprise Zone

The Harlow Enterprise Zone is one of 24 Enterprise Zone across England created by Government to stimulate business growth through offering tax and planning incentives as well as infrastructure development. The Harlow Zone has a focus upon the ICT, Life Sciences and Advanced Manufacturing sectors and is being promoted by Harlow Council.

The EZ comprises three developments – Kao Park, which will include a Data Centre Campus and new business park; London Road North, which will see the development of a new 25 acre Science

Park on a greenfield site owned by Harlow Council; Templefields – the long term re-development of an existing industrial estate into a modern business park

More information on the Harlow Enterprise Zone can be found at www.harlowez.org.uk

London-Stansted-Cambridge-Corridor

The London-Stansted-Cambridge-Corridor is home to 1,400 life sciences business equating to 20 per cent of the sector's jobs in the UK. According to the London Stansted Cambridge Consortium, more than 14,000 jobs could be generated by 2023 taking into account the significant projected inward investment bringing total employment along the corridor to 54,600. The Harlow Enterprise Zone has been identified as a key location for growth at the centre of the corridor alongside the Kings Cross Cluster, Cambridge Science Park and Granta Park.