

## For Immediate Release

### **MADISON INTERNATIONAL REALTY INVESTS IN THE UK'S LARGEST NET ZERO OFFICE DEVELOPMENT**

London, 28 March 2022 -- [Madison International Realty](#) ("Madison"), a leading real estate private equity firm, has invested in the development of 105 Victoria Street, in Victoria, London, alongside WELPUT, the specialist central London office fund managed by BentallGreenOak ("BGO").

The 500,000 sq ft building, which is due to be completed in 2026, will comprise 13 storeys of high quality office space, including co-working and affordable workspace, as well as additional floors with amenities for occupiers and the wider community. The building's ground floor flexible activity zone will host sports activities, presentations, art exhibitions, music performances and children's events. A 100 metre 'walk and talk' track will encourage physical activity while the 35,000 sq ft of incorporated green space, including an urban farm to provide fresh food and a means of local composting, is intended to be the largest amount of such space in any commercial building in the West End.

105 Victoria Street is designed to be the UK's largest net zero office development and will pursue net zero embodied carbon using innovations in ultra-low carbon construction, including recycling 99% of the existing building, to minimise the carbon intensity of the development with the goal of all carbon emitted being offset in the future.

The scheme is designed to be the largest all-electric office in the UK and the development's energy is intended to be supplied from fully renewable sources, with no gas supply and no diesel generator onsite, ensuring zero fossil fuels during construction and once the asset is operational. As a result, the building is designed to meet EPC A and WELL 'Platinum' certification, as well as exceeding RIBA 2030 sustainability targets. The scheme is also targeting a combined BREEAM

‘Outstanding’ and 5.5-star NABERS rating, the world-leading environmental performance rating tool which rates the operational energy use of offices.

Alex Lukesch, Head of European Investments at Madison International Realty, commented: “The London office market continues to be one of our strong conviction calls and its position as one of the world’s leading centres for business endures, with demand for high quality space remaining buoyant. This transaction presented us with an opportunity to invest in an exciting office development project that sets new goals for sustainability and community engagement. Real estate that creates value and has a positive impact on its environment is important to long-term investors like Madison.

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### **About Madison International Realty**

Madison International Realty ([www.madisonint.com](http://www.madisonint.com)) is a leading liquidity provider to real estate investors worldwide. Madison provides equity capital for real estate owners and investors seeking to monetize embedded equity, to replace capital partners seeking an exit and to recapitalize balance sheets. The firm provides equity for recapitalizations, partner buyouts and capital infusions; and acquires joint venture, limited partner and co-investment interests as principals. Madison invests in secondary transactions and focuses on existing properties and portfolios in the U.S., U.K., and Europe. Madison has offices in New York, London, Luxembourg, Amsterdam and Frankfurt, where the firm operates under the name of Madison International Realty GmbH.

### **About Welput**

Welput was formed in 2001 and is the largest unlisted specialist real estate fund to invest in and develop Central London offices. The fund currently holds a portfolio of 9 assets, comprising over 1 million sq ft of accommodation, spread across Central London’s core sub-markets. Welput is wholly managed by BentallGreenOak (BGO) and is supported by a dedicated team of in-house

specialists with extensive experience in the fund, asset and development management of London properties.

Since inception, the team has developed over 3.3m sq ft of accommodation on behalf of Welput and other BGO funds. Welput's development strategy looks to challenge and outperform industry standards rather than tick boxes - continually seeking new and innovative ways to create a long-term positive impact on the city, but more importantly, the planet and the people who depend on it. Maximising social impact is a key objective and a strategy for enhanced consultation with local communities helps to drive decision-making - connecting people and creating opportunity.

Welput's world class and planet friendly places are designed with the future in mind. A pragmatic and prudent approach to management ensures the infrastructure and agility to meet evolving occupational and environmental needs. Over 20 years, Welput has forged long-term, collaborative relationships with some of the world's leading businesses, and continues to seek like-minded partners.

For more information, please visit <https://welput.com/>