

Argent Related Wins Brent Cross South Development Opportunity

4 MARCH 2015 – Argent Related today announced it has been formally selected to deliver a 192-acre site at Brent Cross South in partnership with Barnet Council. The site sits immediately south of the Brent Cross Shopping Centre, which will be significantly transformed over the next few years. Argent Related will enter into a joint venture alongside Barnet Council. The bid success is an endorsement of the two firms' partnership, announced Monday, and is its first project to be announced.

The site has existing planning permission for (GEA) 4.2m sq ft of commercial space, 6.8m sq ft of residential (circa 7,500 new homes), 660,000 sq ft of industrial, 115,000 sq ft of leisure (including three re-built schools), 350,000 sq ft of retail and many new public squares, parks and fields.

The selection of Argent Related was ratified by Barnet Council last night; it follows a two-stage OJEU bid process and a shortlist of four development teams, with the Council recognising Argent Related's "long term vision for Brent Cross South... clear views on how that vision would be supported over time" and belief that "we could work with Argent Related to create something that will bring lasting benefits for generations of Barnet residents to come."

The two firms will work together to develop sensitively and sustainably, breathing new life into this part of north London and benefiting existing business and residential communities by providing new public spaces and amenities, while also delivering a significant contribution to the new homes and offices that London needs.

Argent Related's winning bid looked in depth at the ingredients necessary for a successful piece of city, in particular the public spaces and uses within the scheme. Its submission works with the existing approved masterplan, designed by Allies + Morrison, yet recognises the importance of engaging with local residents and businesses going forward, to ensure the best possible scheme is delivered.

David Partridge, Joint CEO of Argent Related and Managing Partner, Argent LLP, said, "Our team has a track record of significant urban placemaking and delivering large-scale mixed-use developments. We are delighted to have been chosen as the team to deliver Brent Cross South, and will work hard to create the successful, exciting, lasting piece of city the area deserves."

Kenneth P. Wong, Joint CEO of Argent Related and COO and Director of

International Development of Related Companies, said, “Our combined Argent Related team worked extremely hard on the bid so it is very gratifying to win, especially against such qualified local and international competition. We share Barnet’s vision of creating a vibrant, living town centre and look forward to the collaboration ahead.”

Work is expected to start on the site in 2017.

###

About Argent Related:

Formed in March 2015, Argent Related will pursue and deliver high-quality, intelligently designed, mixed-use and residential developments containing open-market and affordable housing, offices, retail and leisure space, and hotels, with a commitment to sustainable and sensitive development. Capitalising on both firm’s track record of significant urban placemaking, the company will pursue the development of projects of scope in London and the UK which involve the creation of lasting and livable places. Drawing on Related Companies’ extensive experience in build-to-rent developments and strong management capability in the United States, the venture will place a distinct focus on purpose-built rented homes, where the company sees great opportunity in the market. Argent Related is also committed to providing workspaces for the next generation of businesses and office users, all located near significant new transport hubs and offering environments which work as real places for communities. For more information, please visit www.argentrelated.co.uk

About Argent:

Since 1981, Argent has delivered some of the best mixed-use developments in the UK with major commercial, residential, education, cultural and community developments in the country's largest cities. City-scale, mixed use development is our particular strength. It is involved in the full development process – from identifying and assembling sites, developing designs and obtaining planning permission through to financing, project management of the construction process, letting, asset management and (sometimes) selling. We also manage and maintain buildings and estate. Argent has a team of over 130 people. For more information about Argent, visit www.argentllp.co.uk

About Related Companies:

Related Companies is the most prominent privately-owned real estate firm in the United States. Formed over 40 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. Headquartered in New York City, Related has offices and major developments

in Boston, Chicago, Los Angeles, San Francisco, South Florida, Washington, D.C., Abu Dhabi, São Paulo and Shanghai and boasts a team of approximately 3,000 professionals. The Company's existing portfolio of real estate assets, valued at over \$20 billion, is made up of best-in-class mixed-use, residential, retail, office and affordable properties in premier high-barrier-to-entry markets. Related has developed preeminent mixed-use projects such as Time Warner Center in New York and CityPlace in West Palm Beach and is currently developing the 28-acre Hudson Yards project on Manhattan's west side. Related also manages approximately \$3 billion of equity capital on behalf of sovereign wealth funds, public pension plans, multi-managers, endowments, and family offices.

Related is staunchly committed to sustainable design with over \$10 billion in green development underway or completed. Related also owns Equinox® Fitness Clubs, further expanding the company's capabilities into the health and fitness arena and enhancing the value of its properties through an exclusive, branded amenity and lifestyle offering. Related is a partner in Union Square Events, the catering, culture, sports, and events business of Danny Meyer's Union Square Hospitality Group and CORE, a boutique residential brokerage. For more information about Related Companies please visit www.related.com

###

CONTACTS:

Argent:

Rosie Cade, +44 (0)20 3664 0256 / +44 (0)7833 092189

Rosie.cade@argentllp.co.uk

Related Companies:

Joanna Rose, 212-801-3902

JRose@related.com

Communications@related.com