

# PRESS RELEASE



**WHERE BUSINESS WORKS**

**25th November 2008**

## **SEGRO SECURES MAJOR OFFICE LETTING FOR FLUOR LTD**

### **Fortune 150 company, Fluor takes 210,000 sq ft of prime office space for its UK HQ in Farnborough**

SEGRO, Europe's leading provider of flexible business space, today announces it has signed a pre-let deal with Fluor LTD, a subsidiary of Fluor Corporation (NYSE: FLR), to take 210,000 sq ft of prime office space at its business park, IQ Farnborough, Hampshire. The pre-let is estimated to be the largest in 2008 in the UK South East office market outside London and thought to be the largest in the Thames Valley since 2001.

The new UK headquarters will consist of four buildings, one of which will be acquired by Fluor with three other buildings being taken on long term leases. Construction will start on site in January 2009, with phased completion of the four buildings during the course of Q1 and Q2 2010.

This is another important phase in the ongoing development of IQ Farnborough, following previous completions and the current construction of the De Vere Hotel, scheduled to open in summer 2009.

Fluor Corporation is a FORTUNE 150 company, from Irving, Texas, that delivers engineering, procurement, construction, maintenance, and project management to governments and clients in diverse industries around the world, including chemicals and petrochemicals, commercial and institutional, government services, life sciences, manufacturing, mining, oil and gas, power, renewable energy, telecommunications, and transportation infrastructure.

Ian Sutcliffe, SEGRO's UK Managing Director commented:

"We are delighted that Fluor has chosen SEGRO as a business partner. A commitment of this scale under current market conditions demonstrates that IQ Farnborough is a first class site and illustrates the benefits that a mixed use business environment of this quality can offer a company of Fluor's stature."

Ian Thomas, Managing Director Fluor LTD. added:

"Fluor's UK operations have nearly 1,800 employees working for clients around the globe in a number of diverse business sectors. The relocation to IQ Farnborough makes sense for our company and our employees on a number of levels. We will be within a short distance of direct train lines from London which will help us with recruiting. There are amenities close by to serve the needs of our employees and clients like the town centre, hotels, restaurants and day care facilities. Finally, we are expecting to be able to significantly reduce our energy consumption using new systems and technologies."

The lettings agents for IQ Farnborough are Jones Lang LaSalle, Cushman and Wakefield and Hollis Hockley.

For further information please contact:

SEGRO	+44 1753 21 3335	Tamarin Shore
Maitland	+44 20 7379 5151	Colin Browne Liz Morley

**About SEGRO**

SEGRO is the leading provider of Flexible Business Space in Europe. Headquartered in the UK, SEGRO is listed on the London Stock Exchange and on Euronext in Paris. The Company is a UK Real Estate Investment Trust (REIT) with operations in ten countries, serving a diversified base of 1,700 customers operating in a wide range of sectors, representing both small and large businesses, from start-ups to global corporations. With property assets of £5.1 billion as at 30 June 2008 and around 5.0 million sq m of business space, SEGRO has an annual rent roll of approximately £290 million (Note: these metrics include trading properties, development assets and the Group's share of joint ventures). [www.SEGRO.com](http://www.SEGRO.com)