

Where Business Works

## PRESS RELEASE

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### **SEGRO BATH ROAD DEAL SIGNIFIES LARGEST THAMES VALLEY PRE-LET THIS YEAR**

In a move that underlines Slough's position as a premier international business location, O2 and Slough Trading Estate (part of SEGRO plc) today confirmed that the leading mobile phone network provider will bring together all O2 UK head office functions to a single campus location on Slough Trading Estate.

The agreement, which covers more than 300,000 sq ft of accommodation, includes the development of a new 110,000 sq ft building at 264 Bath Road, the largest pre-let to be completed in the Thames Valley area this year.

O2, which was this month ranked as one of the top five employers in the UK, will occupy the 4-storey building that will be linked to its existing premises on Bath Road to form a single campus environment. The new building will be highly sustainable in design and benefit from a range of energy saving technologies including renewable energy, supplied by Slough Heat & Power.

The building will be taken on a 15-year lease. As part of the portfolio reorganisation, O2 has extended its lease on its existing premises for a further 15 years and Slough Trading Estate will become responsible for O2's town centre premises at 1 Brunel Way when they move to the campus location.

Slough fought off stiff competition from a variety of prominent business locations across the UK to attract O2, which is a wholly-owned subsidiary of Telefónica S.A.

The largest pre-let to be completed in the Slough area this year, the deal is yet another indication of the Trading Estate's burgeoning popularity among the IT and telecommunications sector, with the presence of companies including Research in Motion, the company behind the BlackBerry®, Vodafone and LG Electronics, forming a robust industry cluster.

The new development represents the latest phase of upgrade work throughout the Estate, and is part of an ongoing programme of redevelopment and refurbishment, which ensures the availability of modern stock to meet the diverse needs of both current and potential occupiers.

**-ENDS-**

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**Notes to editors:**

**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 eleven countries, serving a diversified customer base of over 1,760 customers operating in a wide range of sectors, representing both small and large businesses, from start ups to global corporations. With investment property assets of £5.0 billion (£6.0 billion including trading properties and development assets) and 4 million sq m of business space, SEGRO has an annual rental income in excess of £300 million.

### **Slough Trading Estate**

Founded in 1920, Slough Trading Estate was the world's first trading estate and, to this day, is the largest business centre of its kind in Europe under single private ownership. The Estate covers 196 hectares and includes a total of around 700,000 sq. m of business space, occupied by over 400 companies and 20,000 people. The Estate provides a wide range of accommodation from 44 sq. m units for small start-up companies, to space for major international companies.