

MEDIA ANNOUNCEMENT

6 October 2022

Over £1.5 billion transformation of Liverpool Street Station to deliver a new world-class transport interchange and new landmark destination

- *£450 million upgrades to alleviate access, capacity and overcrowding issues to transform the passenger experience for millions of station users -*
- *Improving transport infrastructure seen as an essential part of helping the City of London maintain its position as a global centre of business -*
- *Commercial elements ensure station improvements are delivered at no cost to the taxpayer or fare payer -*

Sellar, the developer of London Bridge Quarter and Paddington Square, and MTR, a leading global operator of sustainable rail transport services including the Elizabeth line, in partnership with Network Rail, have revealed their initial plans for vital upgrades to Liverpool Street station as part of a new sustainably developed office, retail and leisure scheme with new public and green spaces. Sellar, MTR and Network Rail are working closely with key stakeholders including Transport for London and the Hyatt, owners of the Andaz London Liverpool Street hotel adjacent to the station, to bring forward plans for this regeneration opportunity.

The vision for Liverpool Street station is being developed in collaboration with Pritzker Prize winning architectural practice Herzog & De Meuron, with the over £1.5 billion project aiming to create a world-class transport hub and landmark seven-day-a-week destination in its own right, delivering a new retail and leisure hub for visitors, passengers, and the local community.

Alleviating congestion and improving the station experience for 135 million station users a year

Originally fully opened in 1875, and London's busiest station, Liverpool Street serves seven Underground lines, the Elizabeth line, London Overground and Greater Anglia services to destinations including Norwich, Cambridge and Stansted airport. The station underwent a major upgrade in the late 1980s and with around 135 million¹ passengers passing through it annually in recent years, more than the pre-pandemic annual passengers at Heathrow Airport².

As a result, Liverpool Street Station suffers from significant overcrowding, poor pedestrian accessibility and connectivity into and within the station. As passenger numbers are set to increase Network Rail expect current conditions to worsen as it regularly exceeds its operating capacity. Furthermore, accessibility is severely limited with no provision for step-free interchange with London Underground and just one Disability Discrimination Act compliant lift serving the entire station.

A £450 million programme of significant infrastructure works are proposed and funded through the private sector partnership, by delivering an accompanying mixed use commercial development, which will unlock these issues and future-proof it for the years to come.

Major focus on improving accessibility and reducing congestion will save millions of passenger hours annually

Improving accessibility and speed of transit will be further improved through the provision of step-free access across the station and to all London Underground platforms. This will be addressed by increasing the number of lifts from one to seven, including six more escalators to bring the total to 10 and improving the London Underground station concourse and entrance.

Adopting a one station approach to the multiple transport modes with a clear focus on customer facilities will deliver significant improvement for passengers, visitors, office occupiers and the wider community.

Protecting and celebrating the station's unique heritage features

Working sensitively with the station's heritage features is also a key priority. The historic elements and façade of the Grade II listed Andaz hotel, which originally opened as the Great Eastern hotel in 1884, will be sensitively restored. The building will be sensitively and sustainably adapted so it connects to the concourse and creates a new public realm. This will also allow its historic rooms, including the masonic temples and ballroom, to be more accessible to the public, providing unique meeting, leisure, and exhibition space.

Existing memorials such as the Great War memorial and other statues will also be conserved and given more prominence. The 'Kindertransport - The Arrival' statue that serves as a memorial to the thousands of unaccompanied European Jewish children who fled to London on the Kindertransport in the Second World War will be restored and maintain its place in an upgraded Hope Square.

Energy and carbon efficient commercial elements to address undersupply of sustainable wellness focused office space

The plans for a new mixed use commercial development above the concourse comprise up to 10 floors of workspace below a pioneering, newly built Andaz hotel which would be operated by Hyatt and expected to be a key part of the development, as well as a new culture, retail, and leisure district.

The sustainable and wellness-focused office space is being designed to meet the high current and projected demand for modern Grade A space in the City of London that has strong environmental and wellness credentials and can accommodate the changes to working habits that have accelerated as a result of the pandemic. Initial considerations include the provision of flexible office floorplates, which will be among the largest in the Square Mile and be attractive to a broad type of customer. These will incorporate collaborative spaces, including external terraces with access to green space and biodiversity.

The plans aim to meet the highest levels of sustainability by minimising the carbon footprint in construction and operation, including the conservation of energy and water, and enhancing public health and wellbeing. An all-electrical building using innovative energy saving features that include redirecting heat emitted from the office space to heat the hotel and use a new publicly accessible pool as a massive thermal store. Water consumption will be minimised through grey water recycling and rainwater harvesting. Solar panels on the roof will harvest the sun's energy to generate renewable power. The extensive planting proposed across the development provides both biophilia for the people who use the building and bio-diverse habitats.

The retained elements will be re-serviced as part of their refurbishment to modern energy and water efficient standards, vastly improving performance.

To reflect the sustainability aspirations of the scheme green building certification using the BREEAM system will be undertaken. The proposals are currently targeting "Outstanding" certification, the highest certification level possible.

A City destination offering new public realm and green spaces

The proposals also include the creation of over 1.5 acres of public realm in and around the main station building and Hope Square as well as the pedestrianisation of Liverpool Street.

A large scale new public roof garden with 24/7 access and leisure uses is also being proposed, while new leisure retail and dining offers will be included within the commercial development and throughout the upgraded station concourse.

Ensuring the station remains functioning and open throughout the development

The plans do not relate to the track-side elements of the station past the ticket barriers which will allow the station to remain open and functioning throughout all phases of the project, with minimal impact to passengers.

Sharing our plans with the public

Consultation will start with key groups over the coming weeks and initial proposals for the project, including station improvements, will be shared with the public on 21-23 November 2022 at the Andaz London Liverpool Street hotel, as part of a formal consultation exercise ahead of an anticipated planning application submission in 2023.

James Sellar, Chief Executive at Sellar, said: “While working patterns have shifted post-COVID, passenger numbers are rebounding quickly and it is vital we continue to invest in London’s transport infrastructure to ensure it is fit for the future. Poor commutes are a barrier to London’s growth and it is extremely rare to have the opportunity to positively improve millions of passenger journeys every year. Our vision to significantly upgrade Liverpool Street station will alleviate its chronic overcapacity issues and future-proof it for generations at zero cost to the tax or fare payer.

“With additional wellness focused workspaces, retail and leisure, as well as enhanced public realm – all reflecting the changes to people’s lifestyles which have accelerated as a result of COVID, Liverpool Street will be transformed into a destination in its own right. London is at a pivotal moment post Brexit and post pandemic and we need to show a willingness to commit to infrastructure improvements. We believe that the proposed station upgrade will also help ensure that the City remains competitive and maintains its position as one of the world’s most innovative, inclusive and sustainable business ecosystems and as a highly attractive place to invest, work, live, learn and visit.”

Robin Dobson, Group Property Director at Network Rail, said: “Network Rail is working in partnership with Sellar and MTR, alongside key stakeholders, on plans to unlock this strategic regeneration opportunity in this part of the City. The plans will deliver a world-class transport interchange alongside new workspace with a new 24/7 leisure district at its heart. Central to this are the significant improvements to passenger journeys, accessibility, alongside high-quality facilities, and new landmark public space.

“The plans would transform Liverpool Street station into an exciting mixed-use destination in its own right, whilst sensitively restoring and showcasing the station’s heritage architecture. This project demonstrates the pivotal role the railway can play in unlocking sites which deliver growth. We’re delivering it through a public and private partnership, which will provide long-lasting benefits for the local community and the region.”

Steve Murphy, CEO at MTR UK said: “Just as we are honoured to operate the Elizabeth line on behalf of TfL, reflecting our vision for the future of rail transport in London, we are also excited to offer our vision for the railway station of the future. This will transform Liverpool Street into a world-class destination in its own right that will offer an enhanced experience to the local communities we serve.”

James Francque, Global Head of Transactions at the Hyatt, said: “We are proud to share the early concepts that bring the vision for Liverpool Street station and the newly developed Andaz London Liverpool Street to life with our colleagues and with the public in collaboration with Sellar and MTR. The greatly enhanced new Andaz London Liverpool Street is expected to be an exceptional component of this pioneering development, enhance our hospitality offering and deliver long-term value to our colleagues, guests, and stakeholders.”

1. Network Rail

2. <https://www.heathrow.com/company/about-heathrow/performance/airport-operations/traffic-statistics>

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FOR MORE INFORMATION, CONTACT:

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ABOUT SELLAR

Sellar is an independent, design-led developer and asset manager with a reputation for delivering innovative and high-quality mixed-use projects in London.

Sellar champions design, wellbeing and sustainability, and challenges conventional approaches to place making by designing masterplans collaboratively with our neighbours to create safer, more accessible places and in doing so deliver a positive impact on London and our communities.

Sellar works across a range of project sizes and in partnership with investment partners, architects, designers, and specialists from across the globe that share its philosophy. Established over twenty years ago, Sellar is renowned for conceiving and delivering the internationally recognised Shard Quarter development at London Bridge. Sellar has a 5 million sq. ft. development pipeline comprising; urban transformation projects at Paddington Square and Liverpool Street station, London's healthiest business eco-system at Canada Water Dockside and innovative projects in Camden and Bermondsey.

For more information about Sellar, please visit www.sellar.com

ABOUT MTR (UK)

MTR (UK) leads all MTR's transport businesses in the UK as part of MTR Corporation - a highly-regarded global leader in planning, design, construction, and operations of railway system and development, investment and management of property. MTR (UK) has developed a reputation for operational excellence, exceptional customer service and innovation across its UK portfolio, bringing together railway operations, rail infrastructure and transport-focused property development.

The company's UK rail operations includes operating the Elizabeth line on behalf of Transport for London, including all aspects of train and passenger services.

For more information about MTR UK, please visit www.mtr.uk.com; for more information about MTR Corporation, please visit www.mtr.com.hk.

ABOUT MERSEY 1 LTD

Mersey 1 Limited is the legal name of the joint venture between Sellar and MTR, and is the company name that will appear on all planning documents.

ABOUT NETWORK RAIL

Network Rail own, operate and develop Britain's railway infrastructure; that's 20,000 miles of track, 30,000 bridges, tunnels and viaducts and the thousands of signals, level crossings and stations. They run 20 of the UK's largest stations while all the others, over 2,500, are run by the country's train operating companies.

Usually, there are almost five million journeys made in the UK and over 600 freight trains run on the network. People depend on Britain's railway for their daily commute, to visit friends and loved ones and to get them home safe every day. Their role is to deliver a safe and reliable railway, so they carefully manage and deliver thousands of projects every year that form part of the multi-billion-pound Railway Upgrade Plan, to grow and expand the nation's railway network to respond to the tremendous growth and demand the railway has experienced - a doubling of passenger journeys over the past 20 years.

ABOUT HYATT HOTELS CORPORATION

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company guided by its purpose - to care for people so they can be their best. As of June 30, 2022, the Company's portfolio included more than 1,150 hotels and all-inclusive properties in 72 countries across six continents. The Company's offering includes brands in the Timeless Collection, including Park Hyatt®, Grand Hyatt®, Hyatt Regency®, Hyatt®, Hyatt Residence Club®, Hyatt Place®, Hyatt House®, and UrCove; the Boundless Collection, including Miraval®, Alila®, Andaz®, Thompson Hotels®, Hyatt Centric®, and Caption by Hyatt; the Independent Collection, including The Unbound Collection by Hyatt®, Destination by Hyatt™, and JdV by Hyatt™; and the Inclusive Collection, including Hyatt Ziva®, Hyatt Zilara®, Zoëtry® Wellness & Spa Resorts, Secrets® Resorts & Spas, Breathless Resorts & Spas®, Dreams® Resorts & Spas, Vivid Hotels & Resorts®, Alua Hotels & Resorts®, and Sunscape® Resorts & Spas. Subsidiaries of the Company operate the World of Hyatt® loyalty program, ALG Vacations®, Unlimited Vacation Club®, Amstar DMC destination management services, and Trisept Solutions® technology services. For more information, please visit www.hyatt.com.

ABOUT HERZOG & DE MEURON

Established in Basel in 1978, Herzog & De Meuron is a partnership led by Jacques Herzog and Pierre de Meuron together with Senior Partners Christine Binswanger, Ascan Mergenthaler, Stefan Marbach, Esther Zumsteg, and Jason Frantzen. An international team of over 500 collaborators including the two Founders, five Senior Partners, ten Partners, and 48 Associates work on projects across Europe, the Americas and Asia. Our main office in Basel is supported by our studios in Germany in Berlin and Munich; in the UK in London; in Hong Kong; and in the USA in New York and San Francisco; and by our site offices in Copenhagen and Paris.

The practice has designed a wide range of projects from the small scale of a private home to the large scale of urban design. Many projects are highly recognized public facilities, such as museums, stadiums, and hospitals, and they have completed distinguished private projects including offices, laboratories and apartment buildings. Awards received include the Pritzker Architecture Prize (USA) in 2001, the RIBA Royal Gold Medal (UK), the Praemium Imperiale (Japan), both in 2007, and the Mies Crown Hall Americas Prize (USA) in 2014.