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For immediate release

TALLEST BUILDING IN CITY OF LONDON GETS GO AHEAD

The Bishopsgate Tower has today received a resolution to grant approval from the City of London's Planning and Transportation Committee and will become the tallest and largest building in prime City at 60 storeys and 288m tall. The development by the German capital investment company DIFA (Deutsche Immobilien Fonds AG) and the international architecture practice Kohn Peddersen Fox (KPF) will create a high quality addition to the London skyline and a fitting pinnacle to the growing City cluster of tall buildings.

The building is the best located of any of the towers planned being in the heart of the City of London, EC2 fronting Bishopsgate. It will create a vibrant new public realm within and around the site. A new pedestrian route through from Bishopsgate will open up and lead to an enhanced Crosby Square. This in turn links in to a series of new landscaped open spaces planned by others which will combine to create a significant amenity for this area.

Environmentally, The Bishopsgate Tower will be an exemplary building with investment in energy efficient measures minimising the carbon footprint of the building. There will be attractive skylobbies containing social and public space including a restaurant at level 43.

Large, flexible floor plates of up to 2,381 square metres are created on the lower floors. As the tower tapers upwards, floor plates reduce to create unique double height spaces at level 57. The overall gross external area of the development is 131, 511 square metres, offering approximately 88,000 square metres (circa 950,000 sq ft) of office accommodation over 47 floors between levels three and fifty three. Three levels of retail in the base provide a new concentration of public activity on Bishopsgate and St Helen's Square. A total of 2,026 square metres A1 and A3 use is proposed on the Ground, 1st and 2nd floors.

Welcoming the Committee's decision, Dr Frank Billand, Member of the Board of Directors of DIFA Deutsche Immobilien Fonds AG said:

"The Bishopsgate Tower will be a development of exceptional quality which has been carefully designed by KPF to create a vibrant commercial hub for this central City site whilst making a significant contribution to public realm.

"We are delighted that the City of London has resolved to grant approval for The Bishopsgate Tower and we look forward to progressing the development shortly. We believe that investing in the London property market represents a sound long-term strategy and the potential for a new global icon in the heart of Europe's most important City is a very exciting prospect going forward."

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For further information please contact Ian Lindsley at Jefferson – 020 7621 9999 or 07887 681561

Notes to Editors

Since the early 1990s DIFA has been part of the London property market with a current portfolio of 7 office and hotel properties. The Bishopsgate Tower will be DIFA's third ongoing development in London. DIFA is also funding One Coleman Street in the City, the 180,000 sq ft new headquarters of Legal & General. In addition, DIFA co-invests in an office development scheme at Paddington Central.



Presscontact

DIFA Deutsche Immobilien Fonds AG

PR/Kommunikation

Fabian Hellbusch

Caffamacherreihe 8, 20355 Hamburg, Germany

Tel: +49 40 3491 9-160, Fax: +49 40 3491 9-190

Internet: www.difa.de

eMail: fabian.hellbusch@difa.de