

PATRIZIA secures international law firm Clifford Chance as the first tenant at The Louise

- International law firm Clifford Chance has signed a lease for the three top floors of The Louise (3,150 sq m,) an iconic office being re-developed by PATRIZIA in the heart of Brussels
- The excellent sustainability credentials of the building are a decisive factor for Clifford Chance moving its Brussels offices
- The Louise is targeting a BREEAM Excellent rating, WiredScore and WELL Platinum certifications, and the latest smart technology
- The 30,000 sq. m. Grade A office is scheduled to be operational in Q1 2024, with the adjacent Hotel Wielemans opening in the following months

Brussels, Augsburg 16 March 2023. PATRIZIA, a leading partner for global real assets, has announced the signing of Clifford Chance as the first tenant for The Louise, its iconic office re-development in the heart of Brussels. The international law firm has signed a lease for the three top floors of the 24-storey building, spanning 3,150 sq. m., and is expected to move into the landmark office on 1 July 2024.

Currently located on Avenue Louise, the international law firm will move its Belgian office to The Louise, comprising a team of 100 people. Already at the time of PATRIZIA's acquisition of the building in 2019, Clifford Chance, that acted as the legal advisor to PATRIZIA in that acquisition, expressed an interest to become a tenant upon completion of the major re-development.

The re-development is being delivered by PATRIZIA's pan-European Real Estate Development team.

Sam Walsh, Director of Real Estate Development at PATRIZIA, says: "Since day one, our ambition for The Louise has been to introduce a best-in-class office that's built on four key pillars: smart technology, occupants' wellbeing, sustainability and Grade A office facilities. We are absolutely committed to delivering a state-of-the-art building that will be net zero carbon in operation, driving significant future value for investors and occupiers."

The Louise has been designed to support changing attitudes to the workplace, with a strong focus on sustainability and wellbeing. PATRIZIA is targeting a BREEAM Excellent rating for the building, which is undergoing an extensive back-to-frame refurbishment, replacing the façade and all plant and machinery.

Upon opening, The Louise will be equipped with the latest smart technology and fully integrated air quality systems. PATRIZIA is targeting the building to be net zero carbon in operation, as well as WiredScore and WELL Platinum certified.

Along with flexible Grade A office space, The Louise will comprise ancillary retail, concierge services, generous parking for cars, electric vehicles, e-scooters and bicycles, showers, F&B facilities, landscaped gardens and an auditorium. The adjacent Hotel Wielemans, which is a listed art deco building, is currently being refurbished and will be used as a private members' club by the tenants of The Louise.

Saskia Roosen, Head of Asset Management Belux at PATRIZIA, comments: "Securing a globally recognised name as Clifford Chance for The Louise is testament to the exceptional quality of Grade A office space we are delivering for the local Brussels market. The building is

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ideally suited for professional services given its ergonomic floorplate, its optimal core-to-window and mullion-to-mullion distances. Despite the shift in employee behaviour caused by the pandemic, the signing of Clifford Chance is evidence that corporate occupiers still desire high quality office space, supporting the post-COVID back-to-work trends.”

PATRIZIA was advised by Cushman & Wakefield (leasing) and Baker McKenzie (legal).

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