

09 December 2016

A City for all Londoners
FREEPOST LON15799
City Hall
Post Point 18
The Queen's Walk
London
SE1 2AA

By email: yourviews@london.gov.uk

Dear Sir / Madam,

Re: Brookfield response to 'A City for all Londoners'

Brookfield Property Partners welcomes the Mayor's 'A City for all Londoners' document. We believe it sets out a clear vision for London's continuing development and a clear direction for the next iteration of the London Plan.

As a major investor in London, Brookfield welcomes the focus on addressing London's housing crisis in the City for All Londoners document. We believe in addition to building the affordable homes that London needs, there should also be a focus on providing sufficient high quality office space in order to attract new businesses and enable London's existing businesses to grow. The development of housing, retail and commercial space must be reflected in a multi-pronged approach to developing the capital's property assets.

Brookfield is one of the world's largest commercial real estate companies, with over \$65 billion in total assets. We are leading owners, operators and investors in commercial property assets, with a diversified portfolio that includes over 150 premier office properties and over 170 best-in-class retail malls around the world. Within the City of London, we own and manage roughly to 2million sq ft of commercial space and are developing a further 2.7million sq ft of office, residential and retail space at 1 Leadenhall, 100 Bishopsgate, Principal Place and London Wall Place. In 2015 Brookfield and the Qatari Investment Authority acquired the Canary Wharf Group, with over 10 million sq ft and a development pipeline of roughly 11million sq ft including the Shell Centre.

We, therefore, support your commitment to preserving and promoting the economic growth of the City of London, Canary Wharf and the West End. These central activity zones are vital to London's economic dynamism and job-creating potential. Even in uncertain economic times there is a need to ensure that strategic planning policy promotes additional, new, quality office space in these busy locations.

Providing new and efficient buildings suited to businesses future needs and growth is vital if London is to retain its position as the capital of global finance and also as a hub for business, enterprise, start-ups and international commerce. In this respect, we would very much welcome the chance to explore with you how provision of quality, sustainable office space can be included in your definition of 'good growth.'

Many of the same principles that deal with pressure on the housing market also affect commercial land use. Brookfield welcomes your intention to more closely align working and living spaces, creating truly sustainable communities around well-connected transport hubs and retail destinations. Intensifying development in well-connected locations is the model that Brookfield has followed in the development of our London schemes and our flagship schemes in New York, Toronto, Perth and other central business districts. This model works and we would be happy to share our insights about how the planning system can support such development.

We also support your focus on intensity in the central activity zones, the blending of culture and green spaces into quality development and the focus on London's ability to retain and attract talent, as well as businesses. Countless studies show that high-quality office environments not only create healthier workforces but ones that perform better and are more efficient. Housing that people can afford, commutes that are manageable and high quality work environments are all essential parts of what makes London so attractive to both businesses and the work force.

Brookfield would welcome the chance to contribute to the development of the London Plan. In particular, looking at how high quality commercial development can contribute to the capital's continuing growth and resilience in uncertain economic times, as well as creating truly sustainable, connected communities.

If I, or any of my colleagues, can be of assistance in providing expertise please do let me know. We stand ready to assist.

Yours faithfully,



Martin Jepson
President & COO of Brookfield Property Partners' UK Office Division

Brookfield Property Partners (UK) Limited