

## Groundbreaking British Library development confirmed

- The **British Library** and its partner, **SMBL, a company wholly owned by Mitsui Fudosan UK. Ltd**, have confirmed a **£1.1 billion groundbreaking new development** of the Library's St Pancras site, representing a significant economic investment in London and the UK.
- Delivered in conjunction with **Stanhope PLC as development manager**, the plans will create **transformational new public spaces for the British Library** alongside **new, globally significant capacity for commercial science, innovation and knowledge industry**. Funded by Mitsui Fudosan, the scheme will enhance the Library's national and international impact with **new exhibition galleries, event spaces** and **new learning, business and innovation facilities**.
- The development will further **support the regeneration of the local area** with **new green spaces, learning and employment** opportunities and a **£23 million contribution towards affordable housing**.
- The Library will be seeking the support of **visionary philanthropists and partners** to bring this incredible new building to life with state-of-the-art spaces and programmes for culture, learning, research and business support.

The development will create **an expanded national Library in London, fit for the 21st century**, to welcome hundreds of thousands more people a year to its exhibitions, learning programmes, business support, events and more.

Offering around 100,000 sq ft (9,290 sq m) of new public space, connected to the community and open to the world, it will feature:

- New **exhibition galleries**, doubling the size of the Library's existing gallery space and enabling greater interaction with the national collection.
- Expanded and more diverse spaces for the Library's well-established **business support** services, **helping entrepreneurs to start and scale up new businesses** and **new maker spaces** to help users create and pilot new innovative products.
- A brand-new **learning centre** providing enhanced educational experiences for visitors of all ages, including an **expanded offer for families**.
- An **expanded multi-use foyer space**, open to all, with event spaces available for **local businesses and the community, with additional new entrances to welcome everyone to come in and explore**.

The development will build on the British Library as a **major hub for research** located at the heart of **London's Knowledge Quarter** – one of the greatest knowledge clusters anywhere in the world, comprising global technology firms, world-leading universities, major cultural institutions and diverse schools and community groups.

The Library and SMBL development will be a **centre for commercial science, data and life sciences**, supporting the advancement of science and innovation by **forging new connections**

**and facilitating new partnerships** between the collection, expert staff and institutions in the area.

The development will also provide a wide range of benefits and opportunity for the local community, including:

- A **£23 million contribution towards affordable housing** in the area.
- More opportunities for **skills and career development and jobs**, particularly for people living locally and Camden's young people.
- **Access to affordable workspaces** including 'incubator desks' within the Library's new business spaces, with **10% of these free to use by Camden residents**.
- **Improvements to the public realm** including new access routes connecting Somers Town and St Pancras and contributing to **additional cycle docking and highways**.
- A **new community garden** on Ossulston Street co-designed and managed by local people and additional Library entrances on Midland Road and Ossulston Street.

The scheme also delivers a significant contribution to future transport infrastructure in the area, creating a major new shaft and safeguarding space for future CR2 infrastructure.

**Culture, Science and Technology Minister Sir Chris Bryant said:**

"The British Library is one of the greatest British cultural institutions and this funding will see it undergo an ambitious transformation, creating new spaces that will showcase our national story and history.

"The creation of a new world-class commercial science and innovation space in London's Knowledge Quarter will also help encourage investment in this vital sector in the UK. I look forward to seeing how this major development will benefit the local community and beyond, supporting growth and innovation."

**Rebecca Lawrence, Chief Executive of the British Library, said:**

"I am delighted to announce this significant milestone in our bold ambition to transform the British Library. Our partnership with Mitsui Fudosan will enable us to fulfil our long-held vision to extend the Library's site in St Pancras. The plans will open up the Library even further, creating an expanded national library with state-of-the-art new spaces, harnessing the power of collaboration to build a new public realm linking communities and the Knowledge Quarter and deliver significant investment in the UK.

"We look forward to working with philanthropists, our partners and community to create a groundbreaking new hub for science, innovation and knowledge that will welcome future generations of visitors, learners, researchers and budding entrepreneurs."

**Takeshi Iwama, Chief Executive of Mitsui Fudosan UK, said:**

“I am delighted to confirm the development of the British Library extension project. It represents a major milestone in the evolution of an exceptional opportunity. We are proud to be investing in the expansion of one of the UK’s most important cultural institutions, as well as continuing to work with community organisations in Camden to ensure that the benefits from this high-profile investment are experienced as much at the local level as they are nationally and internationally.

“Our development commitment represents what we believe to be one of the largest single real estate investments into London by a Japanese company to date. We have already acquired significant expertise in the life sciences sector across Japan and the US over almost a decade and will be bringing this to the British Library extension development, our first in this sector in Europe.

“We are confident that the new commercial space at the heart of the King’s Cross Knowledge Quarter – and designed by leading international architectural practice RSHP and engineers Arup – will encourage some of the world’s most ambitious and successful life sciences companies to invest in the UK by the early 2030s.

“I would like to thank the British Library for its generous help and support over many years in getting this project over the line. We believe it can now be delivered with minimum disruption to the Library’s services and activities and with minimum impact on those living and working close to the site.”

**ENDS**

### **Notes to Editors**

For more information please contact the British Library press office: [press@bl.uk](mailto:press@bl.uk)

### **About the British Library**

We are the national library of the UK and we are here for everyone. Our shelves hold over 170 million items – a living collection that gets bigger every day. Although our roots extend back centuries, we aim to collect everything published in the UK today, tomorrow and far into the future. Our trusted experts care for this collection and open it up for everyone to spark new discoveries, ideas and to help people do incredible things.

We have millions of books, and much more besides. Our London and Yorkshire sites hold collections ranging from newspapers and maps to sound recordings, patents, academic journals, as well as a copy of every UK domain website and blog. Our public spaces provide a place to research, to meet friends, to start up a new business or simply to get inspired by visiting our galleries and events. We work with partners and libraries across the UK and the world to make sure that as many people as possible have the chance to use and explore our collections, events and expertise. And we're always open online, along with more and more of our digitised collection.

See: [www.bl.uk](http://www.bl.uk)

## About Mitsui Fudosan

### Mitsui Fudosan Group

Since its founding more than 80 years ago, the Mitsui Fudosan Group has embraced a host of challenges. During Japan's period of rapid economic growth, the company was involved in land reclamation projects and helped to support wider economic investment. Mitsui Fudosan delivered Japan's first skyscraper, the Kasumigaseki Building, in the 1960s. More recently, the company has focused on sectors including logistics, residential, retail, hotels & resorts, sports & entertainment and mixed-use schemes. The company is renowned as a pioneer of innovative development and in recent years, has expanded its operations to include Life Sciences and related industries. Mitsui Fudosan operates on a global scale across Asia, Australia, North America and the UK/Europe.

### Mitsui Fudosan UK

Mitsui Fudosan UK is the UK subsidiary of Japan's largest real estate company, Mitsui Fudosan Co., Ltd. which is headquartered in Tokyo and listed on Tokyo Stock Exchange. Mitsui Fudosan UK is responsible for Mitsui Fudosan Group's real estate investment and development activities in Europe. Mitsui Fudosan established a London office in 1990. Significant developments in the UK include:

- British Library, King's Cross
- 5 Hanover Square, Mayfair
- 1 Angel Court, City
- Television Centre, White City
- White City Place, White City
- EDGE Liverpool Street, City
- South Molton Triangle, Mayfair
- Wilson's Lane, Coventry

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See also: [www.mitsufudosan.co.uk/](http://www.mitsufudosan.co.uk/)

## About Stanhope PLC

**Stanhope PLC** is the developer and asset manager behind many of London's most dynamic and longstanding landmarks from the Tate Bankside to Television Centre. We originate, design, deliver and manage great places that stand the test of time – experts in the whole lifecycle of a development, from the earliest ideas to managing a place.

Recent completed projects include refurbished and extended offices at Woolgate (EC2) and 76 Southbank (SE1), as well as the City's most sustainable tall building at 8 Bishopsgate (EC2).

Currently Stanhope and Mitsui Fudosan UK (MFUK) are partnering with the British Library on its extension creating new galleries, learning and event spaces together with 600,000 sq ft (55,800 sq m) of commercial, primarily targeting occupiers in the life sciences sector. In Central London we are under construction at 1 Victoria Street (SW1), providing 750,000 sq ft (69,677 sq m) of offices and, also with MFUK, Phase 2 of Television Centre (W12), providing 369 new homes to complete the masterplan. Outside the capital we are developing the first phase of Oxford North which will total one million sq ft (92,903 sq m) of labs and workspaces as well as three new public parks.

Overall, Stanhope has delivered more than 35 million sq ft (3,251,606 sq m) and achieved £40 billion of end value. The company typically manages around £3 billion of construction value on site and in its pipeline and has £4 billion of assets under management.

Stanhope's team include specialists in property, construction and asset management and are experts in the whole lifecycle of a development, from the earliest ideas through to managing completed projects. Stanhope is unique for having specialist skills for every stage of a project - a knowledge network that keeps it at the forefront of the market. Through this the team generates consistent returns for its partners while setting new standards for workplaces, homes and cultural spaces that people love to use.

**For further information on Stanhope, please contact LCA:**

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See also: [www.stanhopeplc.com](http://www.stanhopeplc.com)