

## + JP Morgan Chase European Technology Hub

Argyle Street, Glasgow, Scotland



### The What

A purpose built development, designed in complete collaboration with JPMC, the building, when complete will be one of 5 global Tech Hubs that JPMC operates.

### The How

Osborne+Co. acquired the site with no planning, securing listed building demolition consent and in collaboration with JPMC and the city to design and secure permission for the best possible building that optimised the outcome for developer, occupier and city alike.

### The Results

Comprising over 270,000 ft<sup>2</sup> of state-of-the-art and flexible space with a priority focused on wellbeing, the building will allow JPMC to consolidate all of its existing space in other buildings into one bespoke building, designed by JPMC, for JPMC.

### Key Stakeholders

- Glasgow Council and leadership Planning Department
- Historic Environment Scotland
- JPMC UK Executive Leadership & Real Estate Leadership
- Community Interest Groups and Resident Associations Scottish
- Government Stakeholders including local MP's Business Lobby Groups

### Osborne+Co. Role as Developer

- Equity Investor
- Design development and management
- Securing Planning
- Securing Listed Building Demolition Consent
- Community Liason
- Procurement
- Construction Delivery



**LARGE COMPLEX  
PLANNING AND BUILDING  
ON A HYPER SENSITIVE SITE**



**BUILD TO SUIT  
DEVELOPMENT; HIGH  
ESG CREDENTIALS**



**272,000FT<sup>2</sup>**



**£160M**

## Overview

Osborne+Co. originally acquired the Argyle Street site in 2017 on an unconditional basis. At purchase, the site consisted of three listed buildings with no existing planning permission, situated adjacent to Glasgow Central Station on a highly prime location on Argyle Street and the entrance to the International Financial Services District (IFSD).

Upon acquisition, Osborne+Co developed a scheme that would see the demolition of the existing building and the development of a 285,000 ft<sup>2</sup> NIA office scheme on the site with ancillary co-working space and retail.

## Planning Approach and Process

- The planning application was highly complex owing to the following factors:
- Site micro location and constraints
- Live tunnel under the site requiring Network Rail engagement
- Listed buildings on site
- Listed buildings directly abutting proposed new building
- Limit on height and massing
- Negative planning history
- Complex stakeholder groups
- The Product

As part of the planning application, Osborne+Co first had to demonstrate a case for the demolition of the existing listed buildings on site. This required lengthy consultation with Historical Environment Scotland (HES) and detailed viability and economic impact analyses and statements.

Further engagement was required with Network Rail to validate our ability to safely, and within the confines of an agreed APA, deliver our foundations and ground works in line with the demands of creating a world class scheme. This required several rounds of re-design of the basement and building structure, undertaken highly collaboratively.

Osborne+Co. spent significant time invested in working with the Planning Team in Glasgow and the city leadership to develop a scheme that would return a long derelict, eye-sore but incredibly high profile site to meaningful and beneficial use.

The ultimate scheme for which planning permission was achieved exceeded the project groups expectations of what was possible. This includes a unanimous decision in favour of full demolition of all listed elements as part of one of the cities largest ever single building applications.



## Stakeholder Engagement

JPMC Argyle Street is a high profile scheme with highly unique challenges both in terms of the planning application as well as on-going management through construction on a very central and constrained site.

The principal stakeholders broadly fit into three groups though were not mutually exclusive:

- Historical Environment Scotland
- Planning Department and statutory consultees (including Network Rail) and Regional/City Government
- Community Interest and Lobbies

The range and breadth of stakeholders on the site spanned National Government, Regional Government, a partner in JPMC (real estate and Executive Committee), local development partnerships, community/neighbourhood groups, business groups and other real estate groups.

At the outset, Osborne+Co developed a communication and engagement strategy that spanned from initial meeting through to after completion of the building.

As part of this detailed programme of stakeholder engagement, we set up and facilitated a series of stakeholder workshops with local stakeholder groups, as well as public consultation events and frequent meetings with the City Government and JPMC as the project was of strategic importance.

These interactions with the statutory groups and the City Government sought opinions and input on different development options and resulted in a preferred option being taken forward that gained the support of the local community.

This process of engagement aided pre-application discussions with the Local Authority and further supported the case for approval.

Clear messaging, disciplined engagement planning and transparent feedback loops were vital to managing the highly diverse and occasionally contradicting priorities of each stakeholder group.

## The Product

During the planning application process J.P. Morgan Chase (JPMC) launched a RFP process to solicit solutions for their new European Tech Headquarters in Glasgow, which included Argyle Street amongst others.

We secured JPMC as a pre-let following an exhaustive process which led to a re-design of the building in collaboration with JPMC.

The building evolved from being a multi-tenant building to a single tenant building focused on collaboration across teams and physical space providing space for the bank to develop the next generation of fintech solutions and innovations.

As JPMC's European Tech Headquarters, the building is focused on delivering connected, collaborative and crucially flexible space capable of changing and evolving with the needs of the business and business units.

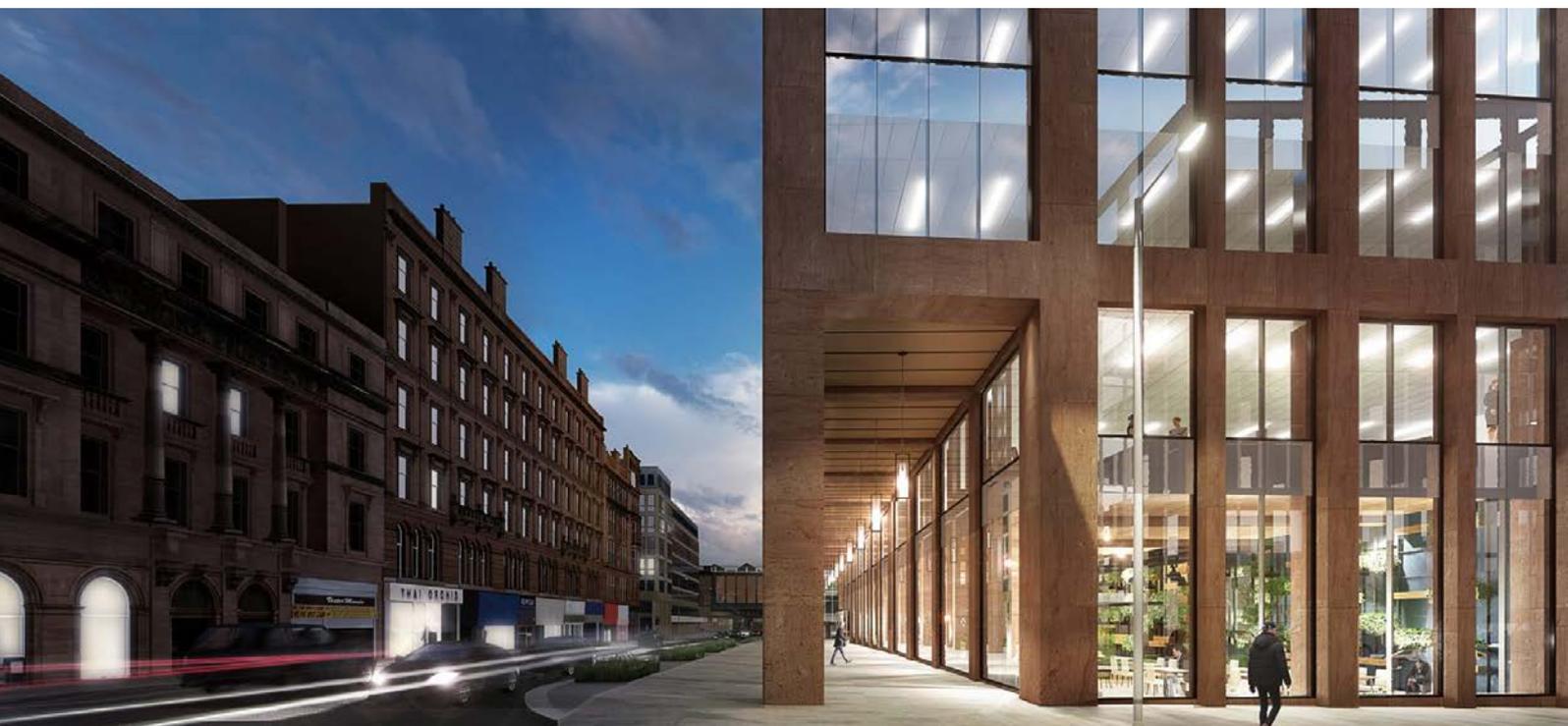
WiredScore Platinum certification highlighting that the building has been designed for the future of in-building technology and digital infrastructure.

Achieving these aims across the scale of a 270,000 ft<sup>2</sup> building required gaining a detailed understanding of the working patterns and demands on this innovation focused space to create a brief to respond to.

The building will be delivered in 2022 and will be the highest quality and best specified building in Glasgow.

## ESG Approach

JPMC at Argyle Street will be one of the most sustainable and environmentally forward looking buildings in Glasgow on completion. Led by Osborne+Co in consultation JPMC and our stakeholders, the building will set a new benchmark for projects focused on optimal ESG outcomes. The building and how it operates has also undergone a transformation during the pandemic to ensure it meets best practice for Covid-19 operations.



### Health and wellbeing benefits

- End-to-end wellbeing is the integrating theme throughout the design of building, provision of facilities and building operations.
- Connectivity of occupants to the outside has been maximised with floor to ceiling glazing and activity within the space is promoted through easily accessed stairs.
- Active Commuter Support has been delivered with enhanced cycling and shower facilities.
- Naturally lit workspace with a range of workplace and collaboration settings to cater for neurodiversity developed in collaboration with JPMC, as well as best in class climate control and BMS to optimise building performance
- Smart building technology to monitor and manage occupancy, particularly during peak times

### Environmental impact

- The building strives for environmental excellence in terms of design, construction and building operations
- One of the first developments constructed under Planning Policy CDP 5 (Resource Efficiency) of the Glasgow City Development Plan, which sets strict energy efficiency and CO<sub>2</sub> emission performance standards

- The building is targeting BREEAM Excellent for Fit Out and WELL Gold Certification for Shell and Core. To achieve this, it includes a number of sustainability-focused features including efficient LED lights, responsibly sourced materials and minimised water consumption
- Logistics plan developed to reduce number of off-site journeys, reduce overall materials removed from site and target of 0% materials to land fill.
- Range of renewable energy systems to meet low carbon targets and drive towards carbon neutral operational outcomes
- Increased biodiversity to an urban area with a range of plantings throughout the building

### Social impact

- Commitment from the contractor to provide vocational training opportunities, apprenticeships and focus on local employment creation throughout development
- Where possible, supply chain has been secured as locally as possible
- The site will create amenity for the local community through the revitalisation and animation at ground level of what has been a derelict block for 25 years
- Significant investment in improved lighting, public realm and public safety initiatives including 24-hour CCTV

