

PENSON ANNOUNCE EXCHANGE OF CONTRACTS FOR THE HUT GROUP'S £1BN HQ

PRESS RELEASE

London, February 2020

PENSON are pleased to announce The Hut Group and Airport City Manchester have exchanged contracts for THG's new £1bn, 1m sq. ft. campus at Airport City Manchester.

The new campus will be a brand-new global headquarters for international technology e-commerce group and one of the world's largest online beauty and wellbeing businesses, The Hut Group.

As executive Architect, workplace culture strategist and Interior Designer for [The Hut Group campus](#), PENSON are excited the next step towards creating this innovative HQ has taken place.

Development of the first phase of the campus, named 'THQ', is set to begin later this year, after plans for the scheme were [revealed in late 2018](#).

The news comes after PENSON announced their completion of additional spaces to support THG business: [Voyager and 4M](#) office buildings at Airport City Manchester, as well as [THG Ingenuity offices](#) at Media City.

Supporting these buildings, and the wider Airport City Manchester scheme, the first phase of 'THQ' will see the creation of cutting-edge office space totalling 288,000 sq. ft. located adjacent to the UK's third biggest airport.

A further two phases will facilitate THG's future growth by planned expansion of the campus to c. 1,000,000 sq. ft.

Upon completion, the £1bn campus will support up to 10,000 jobs.

Planning approval has already been granted and enabling works are set to start on site in early summer with main contract to immediately follow towards a 2022 opening.

To support the workforce both during the construction and operational phases of THQ, a planning application for a temporary 729 space surface car park for THG staff at Airport City Manchester has also been submitted to the local authority.

Lee Penson, CEO of PENSON, said:

"Our team has created a real game-changer for the largest workplace campus in the North West of the UK. It's set to completely transform the entire ethos of today's working environment. With the scope to accommodate 10,000 inventive souls, THQ will set a new benchmark as one of the world's most enticing destinations to drive new business and ambitious outcomes for THG people.

"This project further cements PENSON's position as the studio at the forefront of design, architecture and experiences of the future, with an ability to easily adapt, no matter the scale of the project, for the global businesses of tomorrow."

Matthew Moulding, Founder and Chief Executive Officer of THG, said:

“THQ is a landmark development for THG and another important step in our growth story. As we continue to extend our global footprint, it makes sense for us to base our headquarters at Airport City Manchester, with its global connections and access to talent and supply chains worldwide.

“THQ and ICON cement our position as a significant player and employer in the UK and we look forward to expanding even further from here, attracting and retaining the most innovative and inventive talent from across the globe.”

Jonathan Haigh, Managing Director, MAG Property and Airport City Manchester JV Partner, said:

“This is a defining moment for Airport City Manchester. We are delighted THG has chosen our scheme for its new global headquarters and we advance to the delivery phase together with great enthusiasm.

“We believe this will be one of the UK’s largest bespoke office developments outside of Greater London as well as one of the largest ever by a company based in the North West.

“It’s an innovative transaction in which we will deliver state-of-the-art business accommodation, and in safeguarding adjoining land parcels for subsequent phases of planned future growth, we reflect and foster a long-term partner-style relationship with THG to grow sustainably together.

“THG putting roots down at Airport City Manchester presents tremendous benefit to the local and regional economy, not least through significant job creation and we’ll springboard from this deal as we promote our remaining 50 acres of consented development land.”

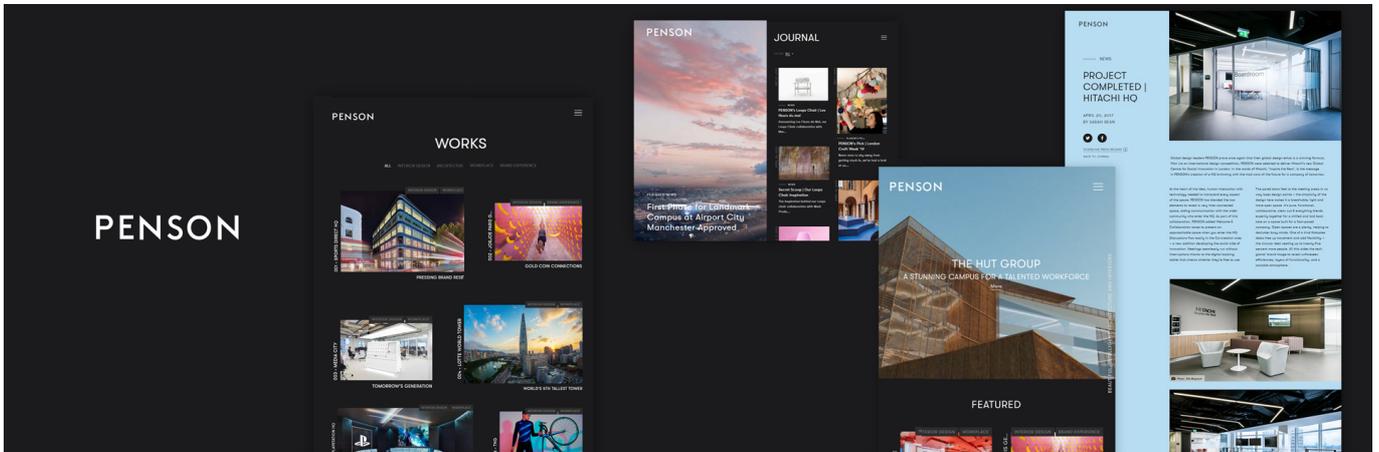
Sir Richard Leese, Leader of Manchester City Council, said:

“This is an exciting time, not only for Airport City Manchester and The Hut Group, but the North West. Airport City Manchester will fill the gap in the market for high quality and well-connected environment for businesses and with its first office occupier being a well-established, global business such as The Hut Group, this demonstrates the development’s innovative and complementary offer to Greater Manchester’s existing assets and existing dynamic economy.”

ENDS

PENSON are global disrupters in Architecture and Interior experiences. The game-changing beautiful, intelligent designs we invent help the world’s most visionary brands and individuals realise their commercial, cultural and personal ambitions. Our leading global studios have brought the world’s biggest brands to our door, including AccorHotels – who put us on a list of the worlds’ top 20 global designers – not to mention Lotte, Jaguar Land Rover, Sony PlayStation, Google and YouTube. We’ve created hot new brands, becoming an ‘Experience Design’ studio in the process. We act as a trusted advisor to innovative brands by shaping future culture and experience programs across portfolios and spaces. We simply believe life is too short to waste in dull and inefficient spaces.

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