

19 May 2011

Completion of Concrete Frame for The Guildhall School of Music & Drama

- **Over 60% of the 285 apartments pre-sold since March 2010**

Heron International, the pan European property group, today hosted an event to celebrate the completion of the concrete frame for the new facilities for the Guildhall School of Music & Drama that will form part of The Heron, an iconic new development situated at the Barbican, at the heart of the City of London. The event was attended by the Lord Mayor of the City of London, Alderman Michael Bear and the Lord-Lieutenant of Greater London, Sir David Brewer, along with around 30 other guests.

Upon completion in 2013, The Heron will accommodate exceptional performance spaces such as a 608 seat concert hall, 227 seat theatre and studio theatre in addition to space for teaching and support services. The concert hall will be the conservatoire's first proper concert hall since 1880 and considerably larger than that of any other conservatoire in the UK. The Guildhall School of Music & Drama has launched a campaign to fund the new facilities, with £8.5m still to raise.

Above the Guildhall School of Music & Drama, a slender tower will house a range of highly specified apartments, offering luxury living at the heart of the Square Mile, an area with 300,000 workers by day but only 8,000 residents. Over 60% of the 285 apartments in the scheme have now been sold off-plan since the launch in March 2010.

Gerald Ronson, Chief Executive of Heron International, said:

"The Heron is a truly visionary project that will be a great asset for the Square Mile, introducing exceptional new educational space and setting new standards in residential accommodation. It brings together the interests and ambitions of three parties – the Guildhall School of Music & Drama and their need to expand their facilities; Heron and its desire to create 285 new apartments in an iconic residential tower; and the City of London Corporation which has made it all possible by providing the site upon which to build these dreams, homes and facilities."

The Lord Mayor of the City of London, Alderman Michael Bear, said:

"This project is a very successful partnership between the City of London Corporation, and Heron International. The City is incredibly proud of the world-renowned Guildhall School of Music and Drama, which is the only UK conservatoire to teach music, drama and theatre. It will now have the facilities to rival any in the world and, given the proximity of the Barbican arts centre, a cultural oasis has been created in the heart of the City of London, for the benefit of the whole nation."

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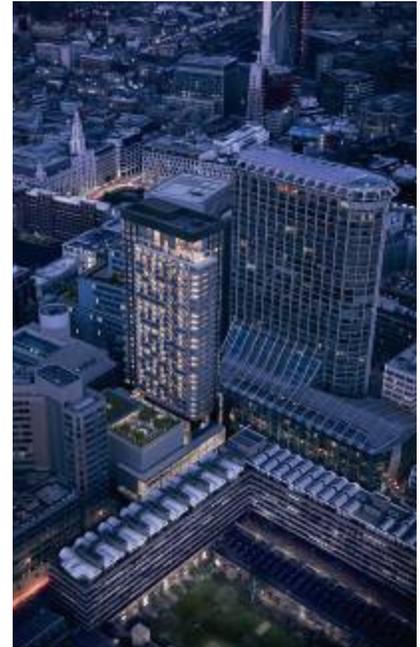


Notes to Editors:

- The Heron will provide much sought after, luxury living space in the Square Mile and the rare opportunity of a walking commute into the City of London which has 350,000 workers by day but only 8,000 residents.
- The Heron is adjacent to The Barbican Centre on Silk Street, home to the finest in international arts and culture, with a diverse programme of exhibitions, performing arts, concerts and cinema. It is within walking distance of the Barbican, Moorgate and Liverpool Street tube stations. This equates to direct access to five of London's 12 tube lines and to two of the City's train stations.
- The lower floors of The Heron will provide a new home for the Guildhall School of Music & Drama, one of Europe's leading conservatoires. The custom-designed, state-of-the-art performance, teaching and support space will be an additional facility for this world-renowned School. It will accommodate a 608 seat concert hall, a 227 seat drama theatre, and a 126 seat studio theatre and will be an international cultural destination, enhancing the prestige of the residential tower. The School's impressive list of alumni includes Daniel Craig, Dido, Sarah Lancashire, Tasmin Little, Anne Sofie von Otter, Honor Blackman, Orlando Bloom, Sir James Galway, Jacqueline de Pré, Sir George Martin, Ewan McGregor, and Bryn Terfel, to name but a few.
- Further information is available at www.theheron.co.uk

About Heron International

Since it was founded, Heron International has developed 160 buildings in the key business districts of nine leading cities and has developed, invested in and managed a wide range of prime offices, residential, leisure, hotels and mixed-use projects in the UK and Europe. It has developed more than 1 million sq m of commercial and retail property and more than 15,000 residential units in the UK, continental Europe and the USA. It currently has a £500 million investment portfolio and its current development programme is valued at £1.5 billion.



www.theheron.co.uk