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The City of London's first major residential development for 30 years reaches construction milestone

- Party in the penthouse to celebrate 'topping out' of The Heron
- Almost 80% of the apartments now sold off plan



Heron International, the pan European property group, today held a 'topping out' ceremony to celebrate reaching the highest point in the structure of The Heron, its luxury residential development in the City of London.

The celebration took place at the very top of the building in an area that will become one of the capital's most sought after penthouses. Those attending the ceremony, including Gerald Ronson, David McAlpine, Sir Robert Finch and Sir David Brewer, experienced the exceptional views that residents will be able to enjoy.

Gerald Ronson, Chief Executive of Heron International, addressed approximately 200 attendees at the event and the content of his speech is set out below:

Views have been an inspiration for many over the centuries from poets and artists to songwriters and film makers. For me, the opportunity to create an iconic building, in the centre of the City of London, with sensational views has been an inspirational project.

After over 50 years in the property business, I can honestly say that this is one of the buildings that I am most proud of - it has achieved new heights in our ability to deliver the finest quality product.

This is also a truly visionary project. It brings together the interests and ambitions of three parties – the Guildhall School of Music & Drama and their need to expand their facilities; Heron International's desire to build an iconic residential tower in a prime, location, 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 - it is a great partnership and one that we, at Heron, are truly proud of.

What unites everything is being world-class – the Guildhall School of Music & Drama is a world-class conservatoire, the apartments are world-class and unparalleled in their attention to detail, views and facilities, and the location is in the heart of the world's leading financial centre.

London is one of the world's most attractive places in which to live, work and do business. It is a place with international appeal and a vibrancy unparalleled by almost anywhere else. Look around you in London and you see packed bars and restaurants, bustling shopping streets and people rushing from business meeting to business meeting – it's little wonder that apartments in prime locations in London are selling strongly while recent statistics suggest demand, and consequently prices, falling elsewhere.

Until now the City has not been able to offer world-class accommodation for the 350,000 people who work here everyday and for the many thousands more who regularly visit it. In fact, there are just 8,500 residences in the Square Mile and this is the first major new residential development in over 30 years.

This is our 160th development and almost 80% of the 285 apartments at The Heron have already been sold off plan.

Residents of these luxury apartments will enjoy everything that City living has to offer, from Michelin-starred restaurants to world-class cultural facilities and designer shopping, all with a walking commute to the financial district and at the centre of London's world class transport network. The residents will have their own rooftop gardens, an oasis of beauty and tranquillity, a restaurant, gym, screening room and 18 hour concierge service.

The most exclusive of all the apartments will be located right where we are standing now, which will become one of the capital's most sought-after penthouses, although it will, of course, look quite different by the time The Heron is completed next year!

The new, state-of-the-art facilities we are building for the world-renowned Guildhall School 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. Together with its neighbour, the Barbican Arts Centre, it will be an international cultural destination, enhancing the prestige of our residential tower.

Today is a significant milestone in the construction of The Heron and I would like to thank everyone who has helped drive this project forward, in particular, Sir Robert McAlpine, the main contractor, and all the other consultants who have worked on the project.

I leave you with the thought that it was on this day, in 1993, that the then Government declared the longest recession since the 1930s officially over. Whilst I think that we have got a way to go until we reach a similar landmark and our economic woes are declared history, I am delighted with all that we have achieved against the current economic backdrop.

The executive architect for The Heron is RHWL Architects, whose specialist Arts Team is also designing the new facilities for the Guildhall School of Music and Drama. The building concept was originally designed by David Walker Architects.

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Notes to Editors:

- The Heron is a development of 285 highly specified apartments providing 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.

