

Title Landsec leases 54% of its Timber Square office development to bp for its new global HQ
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Landsec has agreed a 192,000 sq ft lease with bp for its office development at Timber Square, SE1. The lease covers the entire 15-storey Ink building, which will become bp's new global headquarters.

The development of Timber Square completes this month and, as a result of this agreement, will be 54% let. Landsec is seeing good customer interest in the remaining Print building, reflecting the continued demand for best-in-class workspace in prime central London locations.

This major lease agreement follows the announcement last week that Landsec's MYO Kings Cross development, which completed in late 2025, is already 60% let or under offer and is expected to be substantially let by the summer.

In addition, Landsec is seeing healthy interest in its Thirty High development, which is due to complete later this summer, as leasing momentum for the company's prime office space remains strong.

Oliver Knight, Head of Workplace at Landsec, commented: "bp is one of the biggest and most respected companies in the UK and their selection of Timber Square underscores the strength of demand for highly connected, sustainable workspace in locations like Bankside. Their new workspace brings together high environmental performance, a unique aesthetic and the modern amenities businesses need to attract and retain talent."

"Our office developments and assets play a pivotal role in supporting customers to raise the bar on both workplace experience and sustainability. Alongside Timber Square we're focused on delivering Thirty High in Victoria, SW1, a much needed net-zero carbon and amenity-rich office space, into a submarket where high quality supply remains scarce."

ENDS

NOTES TO EDITORS

Timber Square provides sustainable, high-quality workspace across two buildings, Print and Ink, which are arranged around a new public square in the heart of Bankside. The development has been designed to meet the evolving needs of businesses, creating a space which enhances employee wellbeing through a communal roof terrace, shared amenity and end of trip facilities.

At 15 storeys, the Ink Building is the tallest hybrid timber and steel building in Europe, making it one of the most significant net-zero commercial developments in the UK. The ambitious project has also retained 85% of the original structure in the Print Building, to deliver a unique blend of heritage and innovation and achieve a c. 50% reduction in embodied carbon compared to a typical office build. The all-electric buildings are heated and cooled using air source heat pumps and are powered by 100% renewable energy.

Located within walking distance of three of London's major transport hubs - Waterloo, London Bridge and Blackfriars - the development benefits from exceptional transport connectivity. With Borough Market and Vinegar Yard on its doorstep, it is also surrounded by some of London's most popular food and drink destinations.

ABOUT LANDSEC

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This is how we've created the UK's leading portfolio of urban places and one of the largest real estate companies in Europe.

Our £10 billion portfolio is built around premium workplaces, the country's pre-eminent retail platform, and a residential pipeline that will redefine urban life.

We've honed this ability over 80 years. Spotting the opportunities, building the partnerships, and continually adapting to shape the places that meet the needs of a changing world.

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