



TISHMAN SPEYER

PRESS RELEASE

Smithsons' iconic Grade II* Economist Plaza renamed in honour of its original architects



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International real estate developer, Tishman Speyer, completes the first phase of renovation at 23-27 St James's Street, Alison and Peter Smithson's last remaining building in London. The Grade II*-listed complex, previously known as 'The Economist Plaza' was originally home to The Economist Magazine which commissioned and occupied it for more than half a century. Under Tishman Speyer's stewardship, the estate is undergoing a substantial refurbishment and is being renamed 'Smithson Plaza' to celebrate the acclaimed architectural duo. The first phase renovation works consists of upgrading the buildings and the plaza to deliver a renewed destination and prime office space for St James's while reconnecting with the Smithsons' original design.

Smithson Plaza was designed and built between 1960 and 1964 and is widely recognised as a triumph of post-war Brutalist architecture. The scheme's significance is founded on its urban contribution, as much as that of the individual buildings. The three buildings arranged around a raised plaza comprise the 15-storey Smithson Tower (formerly known as The Economist Tower), the five storey Bank Building and eight storey Residential Building.

Following the acquisition of the estate in 2016, Tishman Speyer appointed London-based architects DSDHA with the strategic brief to safeguard the future of the estate through considered investment in the buildings and their public realm, enhancing their historic



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significance and longevity, while delivering best-in-class and environmentally sustainable accommodation. The proposal received support from 20th Century Society and Historic England.

A public art programme will also be re-introduced to the plaza and will begin with a dramatic installation by leading contemporary Swiss artist, Olaf Breuning, in collaboration with CASS Sculpture Foundation and Metro Pictures Gallery in New York. The plaza will once again serve the public and the city, creating a cultural gathering place and focal point.



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A new lobby and a 1,500 sq ft café will welcome occupiers and visitors to the Smithson Tower at plaza level. Six newly renovated upper floors, totalling approximately 22,000 sq ft will be delivered as part of the first phase. Renovation works include new double-glazed windows, totally new services and lifts as well as state-of-the-art amenities for tenants. The Smithson Tower offers 360-degree, unobstructed panoramic views of the city and will be, upon delivery, the only refurbished office tower in St James's.

At street level the scheme will create a new 4,600 sq ft retail space with access to Bury Street and Ryder Street. St James's being home to many art institutions, an art gallery occupier is likely, but the premises benefit from flexible planning use. Once occupied, the building will play an active role in the cultural landscape in the neighbourhood.

Dan Nicholson, Managing Director of Tishman Speyer UK, said: "Our strategy was to reposition the Smithson Plaza as a best-in-class West End office destination while safeguarding its historical significance for future generations. With the completion of the

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works in the coming weeks, we are now very close to achieving these goals and we look forward to unveiling this architectural icon to the public in the near future.”

Deborah Saunt, Founding Director of DSDHA, said: “DSDHA is proud to be working on the restoration of the former, Grade II* listed Economist Plaza. Having considered the impact of incremental changes since 1964, we have assessed what might be preserved and what can be changed. We have developed a phased restoration framework to create sustainable, flexible and contemporary workspaces whilst preserving public amenity”

This first phase marks a new chapter for Smithson Plaza and DSDHA’s masterplan framework is being implemented with the need to accommodate existing occupiers. The trio of buildings and the plaza are being fully renovated through a phased approach, bringing the buildings to a 21st century performance level while restoring their aesthetic, true to the Smithsons’ original design.

To find out more information about The Smithson Plaza, please visit <http://amodernisticon.com/> and for more information about Tishman Speyer, please visit <http://www.tishmanspeyer.com/>

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Tishman Speyer

Tishman Speyer is one of the leading owners, developers, operators and fund managers of first-class real estate in the world. Since 1978, Tishman Speyer has acquired, developed and operated 403 assets with approximately 166 million square feet of commercial and residential space. The total value of Tishman Speyer’s current unrealised portfolio plus total sales volume on realized investments since inception is approximately US\$87 billion in total value across the United States, Europe, Latin America and Asia. Signature assets include New York’s Rockefeller Center and Chrysler Center, São Paulo’s Torre Norte, Ventura Corporate Towers in Rio de Janeiro, and OpernTurm in Frankfurt. Tishman Speyer currently has projects in different stages of development in Brasilia, Boston, Chengdu, Frankfurt, Gurgaon, Hyderabad, Los Angeles, New York City, Paris, Rio de Janeiro, San Francisco, São Paulo, Shanghai, Shenzhen and Washington, DC.

DSDHA

DSDHA is an award-winning, London-based architectural practice established by Deborah Saunt and David Hills. The practice has an excellent track-record of working in central London conservation areas and has also been involved in significant urban design proposals, including improvements to the public realm between The Albert Memorial and The Royal Albert Hall as well as Camden’s West End and Vauxhall Pleasure Gardens.