

10 May 2023



Dear Adam and Averil,

I wanted to get in touch to let you know that HUB and Bridges Fund Management have recently purchased 45 Beech Street. We are at the very earliest stages of exploring options to sensitively refurbish and repurpose the building as residential accommodation and so would welcome the opportunity to introduce ourselves properly in the coming weeks.

By way of background, HUB is a London-based developer, set up over 10 years ago to deliver residential-led schemes in London and, more recently, cities across the UK. HUB has a track record of delivering every site it has bought and this long-term view is very important to the way we engage with local people who live and work around our sites.

We will be delivering this project through our new investment vehicle, HUBCAP, which was set up specifically to deliver low carbon building reuse schemes. Our aspirations as a business in this regard are closely aligned with that of our partner, Bridges, the UK's largest social and environmental impact fund, which for 20 years has invested in projects that seek to transition the UK to a more sustainable and inclusive economy. Over our ten-year partnership, Bridges and HUB have now completed 11 developments together.

As with all of Bridges' schemes, 10% of any profits made at 45 Beech Street will go to its Impact Foundation, which provides philanthropic support to wide range of organisations (for more details, see [here](#)).

We have recently appointed London-based Allford Hall Monaghan Morris (AHMM) to work on the project and will soon be issuing notice to the press of the sale. We therefore felt this was the right time to reach out to yourselves, the Steering Group of the emerging Neighbourhood Forum and Golden Lane Estate Residents' Association to ensure that you were aware first.

We are committed to owning and managing the building at Beech Street over the long term so it's important to us that we build relationships with those in the area. In the coming months and once we have a better understanding of what is possible with this project we therefore also intend to consult with surrounding residents and businesses.

At this stage, we would welcome the opportunity to set up a meeting with you and colleagues in the next few weeks so we can meet you in person. We would of course be happy to meet with you on site and with the Chairs of other local organisations if helpful.

Best wishes,

Damien Sharkey
Managing Director

cc: Golden Lane Association, Barbican & Golden Lane Neighbourhood Forum Steering Group

HUB Residential
6 Duke Street St James's
London SW1Y 6BN
United Kingdom

T +44(0) 20 7534 9065
W hubresidential.com
E info@hubresidential.com