



PRESS RELEASE
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With Brexit one year away, the message from Europe's largest business district is clear: Welcome to Paris La Défense!

14% of international companies currently based in London are considering moving some or all of their activities out of the UK because of its departure from the EU on 29 March 2019¹. In this context, Paris La Défense holds some very obvious trump cards for businesses that need to remain in the common market: great space, great projects and great ambitions.

In Paris La Défense almost 200,000 sq m of offices are currently available; that's space for 10,000 new jobs.

Paris La Défense once again demonstrated the dynamism of its property market with office take-up in 2017 of **179,600 sq m and, one year from Brexit, announcements of new real estate projects**. As Europe's premier dedicated business district, home to 3.6 million sq m of office space and 180,000 employees, La Défense is the world's fourth most attractive international business destination and the largest in the European Union². The vacancy rate in La Défense is under 6% and office stock is constantly renewed, with new redevelopments offering excellent opportunities for business users. The district's attractiveness puts it in the perfect position to capture relocations resulting from Brexit. Following in the footsteps of Chubb, which has already transferred its European HQ to Paris, companies such as Société Générale, JP Morgan and HSBC have also announced their intention to transfer London-based teams to France.

Paris La Défense is rolling out a proactive development policy to renew and extend the stock of office space in the district. The policy's success has already established the area as a premium business destination attracting business users," said **Marie-Célie GUILLAUME, Managing Director of Paris La Défense**. "In addition to redevelopment projects, 8 towers will be built by 2024, offering a total of 461,000 sq m of offices for new companies and services. For several years, we have also driven policies to diversify the use of space in La Défense, to transform the district into a living area because lifestyle is an essential criteria in corporate relocation decisions."

¹ and ² : A study of the attractiveness of business districts conducted by EY and ULI
<http://www.business-districts-attractiveness.com/introduction>

In addition to current availabilities, a further 260,000 sq m of new office space will become available in 2019 and 2020. These completions are consistent with the Brexit calendar and the planned transition period.

A diversified and attractive supply in a lively district

Since the start of 2017, 47 new companies have relocated to Paris La Défense, including Amazon and Orange. And the area is anchoring its status as a major business district with the relocation of headquarters such as VINCI with 4,000 employees in the Archipel building and the recently announced transfer of Total to The Link building. The supply of offices is not limited to users of large office buildings because there are also numerous options for space adapted to SMEs and new businesses.

The performance of Paris La Défense arises from the benefits of its metropolitan environment: it offers high-quality real estate at rents that are more affordable than other European city markets (for example, €488 per sq m compared to €830 per sq m in the City of London). The determination of Paris La Défense to reconsider the original mono-functional model of the business district, putting lifestyle quality in the centre of its urban strategy, targets new needs in the world of work.

Alternative places are opening in the district: U Arena, the largest indoor events stadium in Europe, the boutique hotel Citizen M, a meeting and living space, and numerous hybrid co-working facilities (Nextdoor, Kwerk, L'Alternatif, soon Oxygen and a fintech incubator, The Swave). These all contribute to ensuring Paris La Défense is a district where people are happy to live and work, as confirmed by 90% of persons already working there.

Finally, Paris La Défense is in a strategic location, just a few minutes from the centre of Paris. The extensive transport hub will be further enhanced by the start of services on line 15 on the Grand Paris Express network and EOLE, which will provide direct access to other business districts in the Paris region making Paris La Défense the international gateway to Grand Paris.

(Re)Discover Paris La Défense : [VIDEO](#)

PARIS-LA DEFENSE IS

- The 4th most attractive business district in the world according to the EY-ULI 2017 barometer
- **180 000** jobs
- **42,000** inhabitants
- **45 000** students
- **3.5 million sq m** of offices in 70 towers, of which 10,000 sq m are coworking spaces
- **500 companies**, 41% foreign companies, 75% headquarters and 15 from the Fortune 500,
- A territory covering 564 ha, with **31 ha of pedestrian areas**, and 69 renowned works of art.

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