

KINGS HILL



PRESS
RELEASE

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Largest office deal in Kent

In what is believed to be the largest office deal in Kent in the last 18 months, Covéa Insurance has renewed the lease on its offices in Kings Hill.

The company, which is part of the Paris-based Covéa mutual insurance group, moved into the whole of the 52,000sq ft three storey building on the business park 13 years ago, where it employs more than 400 people.

Covea Insurance offers commercial, motor, high net worth, property, life and protection insurance and in total has more than two million policyholders generating more than £765 million in premiums. It employs around 2,000 staff in its eight UK offices.

“Covéa Insurance is one of the larger employers in Kings Hill and we are delighted it has recommitted to Kent,” said Caroline Binns of Kings Hill developer Liberty Property Trust. “We will be undertaking extensive works to refurbish the building, with them in situ, to ensure that it is energy efficient and fit for purpose for another 15 years.”

James Reader CEO of Covéa Insurance said: “We are delighted to confirm our continued support for our Kent operation. This is a significant commitment that further cements our relationships with the Kings Hill and wider Kent community, supporting our established partnerships with schools, colleges and local charities, and securing a long-term future in the region as a major employer.”

Knight Frank LLP/2020 Associates advised the landlord and Vail Williams LLP advised the tenant

Kings Hill is home to more than 250 businesses, including headquarters and regional offices for some of the UK’s best-known names. Its range of office specifications and sizes make it an attractive location for large and smaller businesses alike.

Ends

For further information, please contact:

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Picture caption: Covéa's office at Kings Hill

Notes to Editors

Liberty Property Trust (NYSE: LPT) is a leader in commercial real estate, serving customers in the United States and United Kingdom through the development, acquisition, ownership and management of superior logistics, warehouse, manufacturing, and R&D facilities in key markets. Liberty's 108 million square foot operating portfolio provides productive work environments to 1,200 tenants.

Liberty Property Trust UK Ltd is developing [Kings Hill](#) - www.kings-hill.com - as a rapidly growing sustainable community in line with the National Planning Policy Framework (NPPF), ensuring economic, environmental and social progress for this and future generations. Kings Hill combines commercial, residential, educational, retail, community, sports and leisure uses within 800 acres of highly landscaped low-density parkland and aims to promote quality of life by providing a unique environment in which people can live, work, play and study. In addition to providing accommodation for SME's, Kings Hill also attracts significant international tenants such as Barclays, Rolex, Cabot Financial, Marsh, Arthur J Gallagher and Kimberly-Clark.

Liberty Property Trust UK and Kent County Council formed a collaborative public/private sector "partnership" to develop Kings Hill as an exemplar mixed-use community. Kings Hill is the County's flagship development for attracting inward investment and promoting regional economic growth.

About Covéa Insurance

Covea Insurance plc is the UK underwriting business of leading French mutual insurance group Covéa, who are number 1 for property and liability insurance in France, generating over 16.9 billion Euros in premiums in 2018.

Covéa Insurance looks after the insurance needs of over 1.5 million policyholders; delivering financial reinsurance through its Standard & Poor's A+ stable rating, as a guaranteed subsidiary of Covéa.

The company offers motor, household, protection, pet, mid and high net worth insurance and a range of commercial insurance products, through a range of distribution channels. Employing over 1800 people, Covéa Insurance has a strong people and service ethos, having Investors In People Gold accreditation and is signatory to the HM Treasury Women In Finance Charter. It also has World Class service accreditation from the Institute of Customer Service for its Motor Claims, Home Claims and Underwriting Services teams as well as Chartered Insurer status for its Commercial and Mid/High Net Worth business.

In 2018, Covéa Insurance were recipients of the Personal Lines Insurer of the Year award at both the British Insurance Awards and the Insurance Times Awards and was the top rated insurer in the Insurance Times Broker Service Survey for both Personal and Commercial Lines.