

CLS Holdings plc ("CLS" or the "Group")

Lease extension and updated redevelopment plans for Spring Gardens

CLS has agreed a 7-month extension to the existing leases at Spring Gardens with the current occupier, the National Crime Agency ("NCA"), which will add £7.0 million of additional rent in 2026. The leases have been agreed to end on 28 September 2026, which also aligns with the proposed overall development programme. The leases will be formally documented in Q2 2025.

CLS is also pleased to announce an update on its redevelopment plans for Citadel Place (currently known as Spring Gardens) in Vauxhall, London.

CLS has owned this strategic site in Zone 1 since the Group first developed it as offices in the early 1990s. Citadel Place now provides a unique opportunity to build on the regeneration of this part of Vauxhall by bringing forward a scheme which is wholly residential led.

Working closely with renowned architectural firm Allies and Morrison and the London Borough of Lambeth, the design work is moving forward at pace. In addition to being at the forefront of sustainable design, the development will also seek to ensure that it blends in well with its vibrant surroundings and takes full advantage of Vauxhall's excellent transport links.

The target date for the planning submission is Q2 2025 and the revised redevelopment proposals include:

- **Residential homes:** the scheme will provide in the region of 500 homes across three blocks. The tallest of these will extend to 22 storeys, providing excellent views across London;
- **Shared amenity spaces:** Residents and visitors will enjoy communal spaces designed for relaxation, recreation and social interaction;
- **Active ground floor uses:** Retail units and other ground-floor spaces will contribute to the vibrancy of the development and provide a place for people to meet;
- **New open space:** Citadel Place will feature landscaped areas, including play spaces, enhancing the quality of life for residents; and
- **Connected pedestrian routes:** a new pedestrian route will be created to access the local green spaces and local amenities, encouraging movement and interaction.

Fredrik Widlund, CEO of CLS Holdings, said:

"We are pleased that the NCA have chosen to extend their tenure at Spring Gardens, and we look forward to working closely with them to ensure a smooth continuation of their tenancy. Furthermore, securing the future of the site through its redevelopment for residential use as Citadel Place demonstrates our commitment to sustainable urban development and long-term shareholder value".

Public Consultation:

- □ We are committed to an inclusive public consultation process. Local residents, businesses and stakeholders will have the opportunity to provide feedback on the proposed plans.
- □ The next public consultation session will be held on 19 March 2025, which will be an in-person session close to the site. We will invite consultees to make verbal or written feedback. Please contact contact@citadelplace.co.uk for further details.

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For further information, please contact:

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