

Santander begins the urban development procedures for the Pereda and Hernán Cortés transformation project

- The bank's headquarters will be opened to the public and exhibit over a thousand works from the Group's private art collection, including paintings by El Greco, Rubens, Picasso and Miró, among others, and the best collection in the world of works by José Gutiérrez Solana.
- Ana Botín: “The project we have presented today is the best reflection of how our commitment to Cantabria and the city of Santander is maintained, expanded and renewed.”

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Banco Santander executive chairman, Ana Botín, this morning presented the project for transforming the bank's two most iconic buildings in the capital city of Cantabria: the building on Paseo de Pereda, which is the bank headquarters, and the building on Calle Hernán Cortés, to provide the city with modern spaces for culture, technology and entrepreneurship. Gema Igual, mayor of Santander, and Miguel Ángel Revilla, president of the region, also spoke during the event, along with David Chipperfield, Antonio Cruz and Antonio Ortiz, the architects responsible for remodelling the buildings.

The financial institution submitted its application for the related building permits to the City Council this week.

During the presentation, Ana Botín stated: “Our challenge is to ensure that Santander, a bank of the twentieth century, continues to lead the banking sector of the future. And our headquarters has to be an example of this: of our capacity to innovate, of our modern approach, our focus on people, as well as a way of representing our history and roots, both locally and globally. And I also want it to reflect our city: open-minded and modern, transparent and warm, which knows how to evolve from its tradition and adapt to changes”.

To carry out the remodeling of Edificio Pereda (the building on Paseo de Pereda), we are working with architect David Chipperfield, known for the extension of the Royal Academy of London and his work in the Neues Museum and the James-Simon-Galerie on the Berlin Museum Island, as well as in the Neue Nationalgalerie in the same city. The transformation work on the building on Calle Hernán Cortés will be done by Antonio Cruz and Antonio Ortiz. Their architecture firm was responsible for the restoration of the Rijksmuseum in the Netherlands, the railway stations in Basel and Seville and the design of the Wanda Metropolitan Stadium in Madrid.

The estimated time frame for completion of this project, which will turn these buildings into a cultural, intellectual and institutional reference point for the city of Santander and for Cantabria and will help to foster their economic and cultural progress, will be 20 months for the building on Calle Hernán Cortés and 36 for the one on Paseo de Pereda. The works are expected to start within the next year, after having obtained the corresponding municipal permits. The total investment will be EUR 60 million. It is expected that, on average, 150 workers will participate in the execution of the works, in addition to collaborating with companies from Cantabria. Likewise, 50 jobs will be created directly in relation to the operation of both buildings.

External Communication

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Proof of the entity's commitment to the environment and fight against climate change is that both projects have been designed to be sustainable and energy efficient, receiving the BREEAM certificate for excellence, which certifies buildings all around the world as sustainable, both in relation to their construction and operation, thus minimising their environmental impact.

The building on Paseo de Pereda

The building on Paseo de Pereda dates back to 1795 and was acquired by the bank in different stages. It is currently the institutional headquarters of the financial institution and, after the restoration work, it will be opened to the city, with cultural and open spaces reinforcing the historical and heritage legacy of the bank in Santander and Cantabria, while becoming a new place of interest for tourists, which will contribute to social and economic development and create new jobs. Its characteristic arch will be the key element of the building, strengthening its powerful image, which will host the Santander Museum, a hall and a terrace-viewpoint, among other spaces, as well as Santander Group's private art collection.

Over 1,000 works, including paintings by Rubens, El Greco, Van Dyck, Picasso, Chillida, Sorolla and Miró and the world's largest and best private collection of works by José Gutiérrez Solana, which are currently exhibited in the art gallery in Santander Group City in Boadilla del Monte, Madrid, will be transported to Santander to be put on display at the headquarters, which will also exhibit sculptures and works of decorative art, collections of tapestries, ceramics, furniture and timepieces and a collection of banknotes and coins. In addition, temporary exhibitions will be held after signing agreements with private collections in the countries in which the bank is present and with prestigious international museums. Technology and art will be the centrepieces of this space. The aim is to develop educational and cultural activities for all groups so that visitors can enjoy the works in different settings.

The building on Calle Hernán Cortés

Moreover, the former Banco Mercantil building on Calle Hernán Cortés will be the bank's new regional headquarters after the completion of the restoration and remodelling work, which will be carried out by the architecture firm of Cruz y Ortiz Arquitectos. The building has already been restored a few times throughout history, but the original project was designed by architect Casimiro Pérez de la Riva. It dates back to 1900, with a "modern French style", used in Cantabria at the end of the 19th century. With a very rich architectural language, it is characterised by a mixture of various styles, such as Renaissance, Mannerism and Baroque. The interior still has the original die-cast structure and an octagonal patio in the centre.

The project aims to recover the building's heritage value, while adapting it to the bank's needs. After the restoration work, it will be divided horizontally into two parts: ground floor and semi-basement floor, with a branch open to the public; the first and upper floors will be used for the administration offices of the financial institution. The consistency with the design of the original building can be seen in how space is organised through the patio, which will extend to the semi-basement floor. The aim is to ensure a full view of the patio, in addition to improving the lighting on all floors, thanks to the chandelier which crowns it. The new project will be completed with the adaptation of the roof, which will be used as a multi-purpose space by the bank's professionals, along with an observation gallery from which to enjoy the views of the city.

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Over the next week, an exhibition will be open to the public at the Palacete del Embarcadero to showcase the transformation projects for both buildings for the citizens of Santander; a unique opportunity to redefine the Bank's role in the city, maintaining the historical essence of the entity and its projection into the future. It will also communicate the values of Santander: its commitment to responsible business and helping people, businesses and society in general prosper. "To achieve this in a responsible manner, we must be capable of combining our tradition with change, as we have always done," stressed Ana Botín during the presentation of the project.

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