



OTEMACHI FINANCIAL CITY GRAND CUBE

STRETCHING from Tokyo Station to the Imperial Palace, the Marunouchi and Otemachi area of Tokyo is home to approximately 4,300 companies, putting it right at the heart of business and finance in Japan. Mitsubishi Estate Co. owns and manages around thirty buildings in the area, and has been working on development ever since the Mitsubishi Zaibatsu (conglomerate) acquired what is now the Marunouchi area from the government in 1890 and began planning office buildings. As well as replacing some of those buildings, the company is now turning its attention to different ways of doing business too. In April 2007, Mitsubishi Estate opened EGG JAPAN, a business support facility for overseas growth businesses in Japan and domestic high-tech venture companies alike. This was followed in July 2016 by Global Business Hub Tokyo, the largest among similar facilities in Japan, and in February 2017 by FINOLAB, the aim of which in part is to support the establishment and growth of startup businesses in the financial services sector.

All photos: Courtesy of Mitsubishi Estate Co., Ltd.

Building Trusting Relationships

Thanks to initiatives led by a company long established in the area, the Marunouchi and Otemachi district of Tokyo is evolving into an international economic hub.

KUMIKO SATO

While EGG JAPAN occupies the Shin-Marunouchi Building adjacent to Tokyo Station, Global Business Hub Tokyo is located inside OTEMACHI FINANCIAL CITY GRAND CUBE, which was completed in 2016 and is connected to five subway lines. They both have bright, open floors featuring subdivided office spaces, designed for around two to twenty people. They are accessible 24 hours a day, and come fully equipped with desks, chairs, cabinets, telephones and network devices, making them ready for tenant companies to start work immediately.

Eiko Shimada, Unit Leader of the Tenant Business Development Office in the Area Brand Management Department of Mitsubishi Estate, explains the significance of facility management. “Most tenants expand their business within one or two years. That introduces a real estate side to the business, in terms of offering space on different floors or general office space. By providing support to attract overseas companies to an area like this, where lots of major Japanese companies are based, and help generate new business, our aim is to encourage collaboration and enhance international competitiveness in such a way that it revitalizes the entire area.”

At present, IT-related companies providing business-to-business products and services account for the majority of tenant companies. Around half are



The Community Lounge at Global Business Hub Tokyo (left) and Break Room at EGG JAPAN

US companies, with Japanese companies accounting for a further 40%. The remaining 10% are companies from Europe and other parts of Asia.

In addition to communal spaces where everyone can relax, both facilities feature multipurpose spaces that can accommodate up to 200 people. These are used for events such as launch parties for tenants releasing new products or services, receptions hosted by Mitsubishi Estate, and seminars. Another major attraction from the point of view of tenant companies is that they have access to high quality support backed up by Mitsubishi Estate's extensive network, including referrals to potential customers and promotional activities.

"One of the key aspects of both facilities is that we, from the operating side of things, can talk to tenant companies up close and personal," continues Shimada. "That's great because it helps us both to build trusting relationships for the future. We hope that these facilities will pave the way for lots more new growth stories, so that companies can say 'we started growing our business in Marunouchi.'"

FINOLAB meanwhile is jointly operated by three companies, with Mitsubishi Estate working alongside Dentsu Inc. and Information Services International-Dentsu, Ltd. It provides support for startup companies in the area known as "fintech," combining finance and technology. Located on the fourth floor of the Otemachi Building, where the common elements have been extensively renovated while retaining the marble floors and other important features from when the building was completed in 1959, FINOLAB offers a community-led space for working in collaboration, incorporating users' needs at every

turn. It also provides excellent security for those working in finance, as evidenced by the fingerprint authentication entry system covering all offices. Although roughly 80% of the current tenants are Japanese startup businesses, FINOLAB has ties to fintech facilities in the UK and other advanced fintech countries around the world, which provide mutual access to one another's facilities. FINOLAB has also enlisted major companies that agree with its ethos, and expert organizations called "Finovators" in advanced specialist fields, as mentors to assist startup companies and develop ecosystems with research and development, for instance, or provide advice.

"Although FINOLAB has its origins in finance, it isn't just limited to finance," explains Yoshio Sakai, Senior Manager of the Office Leasing and Tenant Relations Department at Mitsubishi Estate. "We are working to research, test and develop new mechanisms and services that will make our lives easier in various different ways. To do that, our aim at FINOLAB is to create a new industrial ecosystem right here in Otemachi, Tokyo, bringing government agencies and consumers on board, as well as startup businesses, major companies and experts."

Long-established Mitsubishi Estate has been supporting development in this area ever since Japan began modernizing during the Meiji period (1868-1912) and has continued to provide other companies equipped with cutting-edge and innovative expertise, both from Japan and overseas, with somewhere to seek out new business. There are high hopes that Marunouchi and Otemachi will evolve into an international economic hub, creating new value at every turn. **■**