

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 23, 2004

Willis Group Holdings Limited

(Exact Name of Registrant as Specified in Its Charter)

Bermuda

(State or Other Jurisdiction of Incorporation)

001-16503

98-0352587

(Commission File Number)

(IRS Employer Identification No.)

c/o Willis Group Limited
Ten Trinity Square
London EC3P 3AX, England

(Address of Principal Executive Offices)

(44) (20) 7488-8111

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On November 23, 2004, Willis Group Holdings Limited ("WGHL"), Willis Group Services Limited ("WGSL"), TAI Limited and Willis Group Limited entered into an Agreement for Lease ("Agreement") with The British Land Company plc, Formcash Limited, and Union Property Holdings (London) Limited, pursuant to which WGSL will relocate its UK headquarters to the 320,000 square foot, state-of-the-art facility to be built at 51 Lime Street, London and also manage the building. WGHL has the right to enter into subleases under the Agreement. TAI Limited and Willis Group Limited have guaranteed WGSL's obligations under the Agreement. WGHL has the right to terminate the Agreement if certain construction milestones are not met by the agreed-upon target dates.

A copy of the Press Release announcing the execution of the Agreement is attached as Exhibit 99.1 to this Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WILLIS GROUP HOLDINGS LIMITED

Date: November 30, 2004

By: /s/ Mary E. Caiazzo

Name: Mary E. Caiazzo

Title: Assistant General Counsel

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release of WGHL dated November 23, 2004

Willis Signs Lease for New London Headquarters Building

LONDON--(BUSINESS WIRE)--Nov. 23, 2004--Joe Plumeri, Chairman and CEO of Willis Group Holdings, the global insurance broker, today signed the Agreement for Lease on 51 Lime Street, its new UK headquarters, with long time client British Land plc.

The high tech, state-of-the-art facility will be directly across from the Lloyd's Building in the heart of London's insurance district. Architects are Foster and Partners, designers of Willis' renowned glass-faced offices in Ipswich, the British Museum Rotunda and the Glyndebourne Opera House. Demolition of the site is well advanced, with construction scheduled to commence in early 2005. Willis occupancy is targeted for the second half of 2007.

In a design that will be an architectural London landmark, Willis will occupy the 23 story tower, which has approximately 320,000 square feet of usable office space, and will initially sublet the 120,000 square feet in the low rise portion of the building. All Willis Associates based at Ten Trinity Square and 1 Camomile Street will move into the new headquarters, to be named the Willis Building.

In addition to the latest technology, the building will include a staff restaurant with an outdoor terrace, an executive dining and board room with another outdoor terrace, an auditorium for large gatherings, a fitness center, a day care facility, a training center and retail shops on the ground level to provide staff amenities - all framed through a dramatic entrance with advanced security.

"The Willis Building will be truly iconic, with a fantastic working environment and the latest technology", said Joe Plumeri. "It meets all our needs, for today and the future. By bringing all our London-based Associates together, we will be able to work more efficiently, communicate faster and reinforce our One Team approach. And, it puts us precisely where we belong - at the heart of the insurance capital of the world."

Willis Group Holdings Limited is a leading global insurance broker, developing and delivering professional insurance, reinsurance, risk management, financial and human resource consulting and actuarial services to corporations, public entities and institutions around the world. With over 300 offices in more than 80 countries, its global team of 13,000 associates serves clients in 180 countries. Willis is publicly traded on the New York Stock Exchange under the symbol WSH. Additional information on Willis may be found on its web site: www.willis.com

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