

Press release

Title: Dividend declaration, confirmation of annual results date and correction to December rent collection data

From: Land Securities Group PLC (“Landsec”)

Date: 1 February 2021

In the half-yearly results released on 10 November, Landsec announced it was resuming quarterly dividends commencing with a 12.0p per share payment on 4 January 2021, representing an aggregated payment for the first two quarters of the year. Landsec today confirms that the third quarterly dividend for the 2020/21 financial year will be 6.0p per ordinary share and will be paid on 30 March 2021 to shareholders on the register at the close of business on 26 February 2021. The dividend will be paid entirely as a Property Income Distribution. The last date for DRIP elections is 9 March 2021.

Landsec also confirms that it will announce its annual results for the financial year ended 31 March 2021 on Tuesday 18 May 2021. The format of the results presentation and dial-in details will be confirmed closer to the announcement date.

The following amendment has been made to the December quarter rent collection announcement released on 12 January 2021 at 07:00 under RNS Number 3165L.

Landsec’s December quarter rent collection announcement issued on 12 January stated that, for the period from 25 March 2020 to 24 December 2020, the rent collection rate for Offices was 99% and 82% for the rest of Central London. The allocation between these two sectors was incorrect. The correct rent collection figures were 99% and 70% respectively. All other details remain unchanged.

The table below shows the corrected information:

For the period ended 24 December 2020⁽¹⁾⁽²⁾

	Gross amounts due for the period ⁽³⁾	Impact of CVAs and admins	Agreed changes in payment terms		Net amounts due for the period ⁽³⁾	Amounts received to date	Amounts received to date
			Concessions	Deferred payments			
	£m	£m	£m	£m	£m	£m	
Offices	253	-	-	(2)	251	249	99
<i>Offices – previously disclosed</i>	224	-	-	(2)	222	220	99
Rest of Central London	48	(1)	(4)	-	43	30	70
<i>Rest of Central London – previously disclosed</i>	77	(1)	(4)	-	72	59	82
Regional retail	153	(8)	(11)	(3)	131	76	58
Urban opportunities	23	(1)	(1)	(1)	20	11	55
Subscale sectors	76	(5)	(5)	(2)	64	42	66
Total	553	(15)	(21)	(8)	509	408	80

1. Including our proportionate share of subsidiaries and joint ventures, as explained in the Presentation of financial information above.



2. All amounts are shown gross of VAT. Where an amount billed remains uncollected and is subsequently written off, the VAT component will be recovered by the Group.
3. Due dates from 25 March 2020 to 24 December 2020. Does not include 25 December 2020 quarter day rents.

Ends

About Landsec

At Landsec, we strive to connect communities, realise potential and deliver sustainable places.

As one of the largest real estate companies in Europe, our £11.8bn portfolio spans 24 million sq ft (as at 30 September 2020) of well-connected retail, leisure, workspace and residential hubs. From the iconic Piccadilly Lights in the West End and the regeneration of London's Victoria, to the creation of retail destinations at Westgate Oxford and Trinity Leeds, we own and manage some of the most successful and memorable real estate in the UK.

We aim to lead our industry in critical long-term issues - from diversity and community employment to carbon reduction and climate resilience. We deliver value for our shareholders, great experiences for our customers and positive change for our communities.

Find out more at landsec.com

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