

Press release

Title: Dividend declaration and June 2021 quarter day rent collection data
From: Land Securities Group PLC (“Landsec”)
Date: 9 July 2021

Dividend

Landsec today confirms that the first quarterly dividend for the 2021/22 financial year will be 7.0p per ordinary share, paid entirely as a property income distribution, and will be paid on 8 October 2021 to shareholders on the register at the close of business on 27 August 2021.

June 2021 quarter day rent collection data

We have made good progress on rent collection. As at 7 July 2021 – collection day 10 – 81% of the net rent due on 24 June had been paid. The breakdown of the rent collection by segment is as follows:

24 June 2021 quarter⁽¹⁾⁽²⁾ – Rent collection days 5 and 10

	Gross amounts due 24 June £m	Monthly payment terms agreed £m	Net amounts due 24 June £m	Day 10 amount received £m	Day 10 amount received %	Day 5 amount received £m	Day 5 amount received %	Day 5 amount received Mar 21 %
Offices	60	(1)	59	56	95%	53	90%	87%
Rest of Central London	8	(1)	7	5	71%	4	57%	29%
Regional retail	14	(3)	11	8	73%	7	64%	38%
Urban opportunities	5	(1)	4	2	50%	2	50%	40%
Subscale sectors	16	(2)	14	6	43%	6	43%	36%
	103	(8)	95	77	81%	72	76%	67%

1. Including our proportionate share of subsidiaries and joint ventures.
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.

Of the £18m of rent outstanding, £6m relates to customers who have withheld payment pending documentation of agreed concessions.

We continue to take a proactive approach to addressing the challenges the pandemic presents to our people, our customers and our business. In early April 2020, we established a customer support fund of £80m for occupiers who most need our help. To date, £50m of rent concessions has been allocated to customers.

Ends



About Landsec

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We are one of the largest real estate companies in Europe, with a £10.8 billion portfolio of retail, leisure, workspace and residential hubs. Landsec is shaping a better future by leading our industry on environmental and social sustainability while delivering value for our shareholders, great experiences for our guests and positive change for our communities.

Find out more at landsec.com

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