



Landsec

Press release

Title Landsec completes the sale of 21 Moorfields for £809m
From Land Securities Group PLC ("Landsec")
Date 26 September 2022

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Further to the announcement made on 21 September 2022, Landsec confirms the completion of the sale of 21 Moorfields, EC2, to an investment vehicle managed by global real estate and investments group, Lendlease.

As per last week's announcement, the sale is in line with Landsec's strategy to recycle capital out of mature London offices, crystallises a 25% profit on cost and further strengthens Landsec's strong financial base, reducing the company's loan to value from 34% to 30% based on a pro-forma March 2022 balance sheet.

Completion took place today on the terms previously outlined and there has been no significant change affecting any matter contained in the earlier notification and no other significant new matter has arisen between exchange and completion.

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 £12 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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