

Press release

Land Securities Group PLC

26 February 2019

Scott Parsons resigns as Managing Director, Retail Portfolio

Land Securities Group PLC (“Landsec”) announces that Scott Parsons has resigned from his role as Managing Director, Retail Portfolio. He will step down from the Board with immediate effect. Under the terms of his service agreement, Mr Parsons has a notice period of 12 months and will remain at Landsec to assist transition. For the time being, the Retail Portfolio will report to Robert Noel, Chief Executive, until a replacement is appointed.

Robert Noel commented: *“Scott has made a significant contribution to Landsec since 2010. On behalf of everyone at Landsec, I would like to thank him for his leadership of the Retail team and for being part of the Executive Committee. On a personal note, I have enjoyed working with Scott over many years. We wish Scott all the best in his future career.”*

Ends

Notes to editors:

1. This announcement contains inside information.
2. Mr Parsons’ remuneration terms will be in line with his service agreement and the relevant provisions of the Landsec Directors’ Remuneration Policy approved by shareholders on 12 July 2018.
 - a. Mr Parsons will receive salary and benefits, including pension, by way of phased monthly payments for up to 12 months from 25 February 2019. While payments are being made, he will be able to assist the Company as required to support the transition.
 - b. Mr Parsons will be eligible to receive an annual bonus for the financial year ending 31 March 2019, but this will be limited to the company performance element only. This element of the annual bonus will be calculated by reference to the Group Targets achieved during the year, as determined by the Remuneration Committee for the Company as a whole. Any annual bonus will be paid at the same time as bonus payments to other eligible employees. No personal performance element of the Annual Bonus will be paid for the financial year 2018/19.
 - c. Mr Parsons will not be eligible to participate in the Annual Bonus for 2019/20.
 - d. All Mr Parsons’ existing unvested LTIP and MSP awards will lapse.
3. Full disclosure of Mr Parsons’ remuneration will be provided in the Directors’ Remuneration Report in our 2019 Annual Report.



About Landsec

At Landsec, we believe great places are for people to experience and are made with the experience of great people. We own and manage some of the most successful and recognisable assets in the country. Our £14.0 billion portfolio spans 23.9 million sq ft of real estate and is a diverse mix of offices, retail and leisure.

We also aim to lead our industry in critical long-term issues – from diversity and community employment, to carbon and climate resilience. Everything we do is grounded in experience and begins with people. We deliver value for our shareholders, great experiences for our customers and positive change for our communities. At Landsec, everything is experience.

Find out more at landsec.com

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