

## Press release

**Title:** September rent collection  
**From:** Land Securities Group PLC (“Landsec”)  
**Date:** 9 October 2020

In response to the continued impact of Covid-19 on Landsec’s operations, the Company has issued the following information on September rent collection. Footfall and sales performance for the six months to 30 September will be provided in our half-yearly results announcement which will be published on 10 November.

### Cash collection and customer support

£120m of rent was due on the 29 September payment date. Taking concessions, deferrals and CVAs into account, the net rent due was £110m. 62% of this net rent was paid within five working days, compared with 95% for the equivalent period last year. The table below shows the amount and percentage collected within five days of the due date with a comparison to last year.

|              | Net rent due on 29<br>September 2020 | Day 5 amount<br>received | Day 5 amount<br>received | Day 5 equivalent<br>amount received<br>September 2019 |
|--------------|--------------------------------------|--------------------------|--------------------------|---|
|              | £m                                   | £m                       | %                        | %   |
| Office       | 68                                   | 56                       | 82                       | 98  |
| Retail       | 30                                   | 10                       | 33                       | 89  |
| Specialist   | 12                                   | 2                        | 17                       | 90  |
| <b>Total</b> | <b>110</b>                           | <b>68</b>                | <b>62</b>                | <b>95</b>   |

Of the amount outstanding, £9m relates to customers who have withheld payment pending documentation of agreed concessions.

We continue to have supportive and constructive dialogue with our customers. In March, we established a fund to provide up to £80m of rent relief and, to date, £14m of concessions have been allocated to customers. Taking these concessions plus deferred payments into account, and additional rent collection, 84% of rent due on 25 March (up from 75% at 2 July) and 81% of rent due on 24 June (up from 60% after day 5) has now been received.

**Ends**



## **About Landsec**

At Landsec, we believe great places are for people to experience and are made with the experience of great people.

As one of the largest real estate companies in Europe, our £12.8 billion portfolio spans 24 million sq ft (as at 31 March 2020) of well-connected, experience-led retail, leisure, workspace and residential hubs, with a growing focus on London. 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. At Landsec, everything is experience.

Find out more at [landsec.com](https://landsec.com)

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