



Landsec

Press release

Title Landsec completes U+I acquisition, accelerating strategy and adding additional skills to the business
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Landsec has today completed the purchase of regeneration specialist U and I Group Plc.

The acquisition is the latest move to accelerate Landsec's growth strategy which is focused on three key areas: central London offices, major retail destinations and mixed-use urban neighbourhoods.

Through the acquisition Landsec gains access to a significant pipeline of mixed-use development schemes, of which two are well-progressed through planning (Mayfield, Manchester and Morden Wharf, Greenwich Peninsula). A further scheme at Landmark Court, Southwark adds to Landsec's London Office portfolio, complementing its existing interests in the borough.

Additionally, the acquisition complements Landsec's existing development capabilities through adding additional skills and experience to the group. The deal also aligns with Landsec's sustainability goals, including a focus on developing sustainable communities and creating happy, thriving places where people want to spend their time.

Mark Allan, CEO, Landsec said: *"This is an exciting milestone for Landsec, one that accelerates our strategy, demonstrating our ability to capitalise on our strengths and create future value for our shareholders. Through acquiring U+I, we extend our development pipeline meaningfully, and welcome colleagues who strengthen the skills and expertise in our business. I truly believe that the combination of Landsec and U+I is compelling. There is an alignment of purpose between both organisations, focused on the communities we support and the long term sustainable outcomes we are able to create."*

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 £11 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

Mayfield, Manchester is one of the UK's pre-eminent mixed-use regeneration projects, and works have already commenced onsite. It is a c. 24 acre site in Manchester city centre, adjacent to Manchester Piccadilly railway station, which comprises approximately 2 million sq. ft. of office, retail and leisure space and 1,500 new homes set around a 6.5 acre public park. This site is currently owned in a joint venture with Manchester City Council, Transport for Greater Manchester and London and Continental Railways.

Morden Wharf, Greenwich Peninsula has a conditional development agreement with Morden College, a charitable trust with significant land holdings on the Greenwich Peninsula. U+I has achieved a resolution to grant planning consent for 1,500 new homes, 200,000 sq. ft. of warehouses and 50,000 sq. ft. of retail across this 19 acre site on the western edge of the Peninsula.

Landmark Court is an office-led development site located within walking distance of London Bridge station and Borough underground station, with planning permission for 200,000 sq. ft. of offices, retail and workspace and 36 new homes.

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