



**Landsec**

## Press release

**Title** Landsec exchanges on the sale of 32-50 Strand  
**From** Landsec  
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### **Landsec exchanges on the sale of 32-50 Strand**

Landsec has today announced that it has entered into a sale and purchase agreement relating to the sale of 32-50 Strand, London, WC2 for £195m, representing a net initial yield of 4.2% to Sinarmas Land Limited, a real estate company listed on the Singapore Exchange and headquartered in Singapore. The transaction is expected to be completed later in June 2022.

The disposal is in line with Landsec's strategy to accelerate growth through recycling capital into higher return opportunities.

Marcus Geddes, Managing Director, Central London at Landsec, said: "The sale of Strand crystallises value that we've created since its comprehensive refurbishment in 2012 and more recently through active asset management to extend the length of the office and retail income. The sale recycles capital to fund long-term growth and new acquisitions to drive returns for shareholders."

32-50 Strand is a mixed-use commercial building comprising approximately 139,000 sq ft over basement, ground and eight upper floors. It is located at the western end of the Strand and benefits from excellent connectivity next to Charing Cross station.

**Ends**

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## **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](https://landsec.com)

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