



Landsec

Press release

Title	Landsec commits £20 million to enhancing social mobility over the next decade
From	Landsec
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Landsec today announces plans to launch a new £20 million fund dedicated to enhancing social mobility within the real estate industry and across the communities in which it operates.

The Realising Potential Fund will support a number of social mobility programmes across the UK, focused on creating clear pathways to employment in real estate for underrepresented groups, as well as other initiatives to tackle social inequalities more broadly.

The activity will aim to address a long-standing lack of diversity across the real estate sector* – which is particularly acute when it comes to socio-economic background, and will also seek to directly support the regions in which Landsec invests. The initiative aligns with a key pillar of Landsec’s purpose – *Realising Potential* – which is all about providing customers, partners and people with a platform to realise their full potential.

The launch of the new fund is announced today alongside Landsec’s full year results, and will see the company commit to an initial investment of £20 million over the next 10 years.

The overall aim will be to deliver around **£200 million of social value by 2030** and as part of this support at least **30,000 people** from lower socio-economic backgrounds towards long-term employment. Key strands of activity include:

- **Breaking down barriers to the real estate industry** – by providing bursaries to students from backgrounds not currently widely represented across the real estate industry - to enable them to study courses which are critical to the shaping of successful places, such as architecture or planning - helping to ensure that the spaces we inhabit are shaped by a more diverse set of people
- **Opening doors** – Landsec will also aim to inspire young people from underrepresented backgrounds to consider a career in real estate through mentoring programmes, careers sessions, work experience and training, as well as direct job opportunities – both within Landsec and through collaboration with partners. Funding our own continuation of the government’s Kickstart scheme (the scheme focuses on creating new jobs for 16-24 year olds who are considered most at risk of long-term unemployment)
- **Creating opportunities**– Landsec will also look to tackle social mobility more broadly across its communities - by working with peers, suppliers, customers and charities to provide other



disadvantaged groups better access to the job market, across a range of sectors. This will include, for example, those who have experienced homelessness, ex-offenders and the long-term unemployed or with little previous experience

- **Place based social value** - the fund will also be deployed across the communities in which Landsec invests to tackle socio-economic issues affecting those regions specifically– via partnerships with local groups and charities

Mark Allan, CEO at Landsec, said: “Inequality of opportunity is a real challenge facing our country. As a business, we need to own our part of the problem – and therefore we will focus a proportion of the Realising Potential Fund on breaking down barriers to the real estate industry. This will mean directly creating job opportunities for young people from disadvantaged backgrounds in our business and with our partners, as well as providing bursaries to study disciplines which are critical to the delivery of thriving and inclusive places, such as architecture.

“But we also have a duty to spread opportunity in the communities where we invest across the country. By supporting 30,000 people into long-term employment, we hope to enhance social mobility across these areas, supporting more and more people to realise their potential.”

The Fund is expected to be fully operational by the start of the 2023/24 financial year, with work beginning immediately on funding allocations and priority projects. Landsec is also currently reviewing potential partners, to assist with the overall delivery of the scheme.

[*https://www.thebridgegroup.org.uk/news/real-estate](https://www.thebridgegroup.org.uk/news/real-estate)

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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



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