

Press Release

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**LEGAL & GENERAL LAUNCHES INNOVATIVE MODULAR HOME PRODUCT IN PARTNERSHIP WITH RHP**

Legal & General announces the launch of RHP's new modular housing product 'LaunchPod', which is the first home to be made in Legal & General's revolutionary modular factory in Sherburn, near Leeds.

The South-West London housing provider's prototype is 26sqm and has now been placed at its Teddington head office for viewings. At the opening event, attended by a number of interested parties, people were given an exclusive tour around the innovative housing solution as well as getting the chance to ask senior leaders from the partners involved a number of questions about the product.

Guests were impressed with the clever use of space from architects Wimshurst Pelleriti, with dedicated areas for cooking, eating, sleeping and work, as well as room to store essential items and to have visitors.

RHP will be using the homes to break into the intermediate market – helping the growing group of people who don't qualify for social housing but are priced out of the private market.

Rosie Toogood, Chief Executive of L&G Modular said: "It was incredibly exciting to see the positive reaction at the launch event and to have worked with RHP and Wimshurst Pelleriti on this truly innovative product. This prototype demonstrates the high quality of modular solutions debunking preconceptions of modular housing.

"L&G has a long heritage in providing housing in the UK and sees modular construction as a natural evolution and extension of its position in this market. Modular construction is set to revolutionise the house building sector bringing new materials along with methods and processes used in industries, such as car-making to raise productivity and help to address the UK's chronic shortfall of new homes."

David Done, RHP's Chief Executive says: "We built the prototype as we wanted to demonstrate that if a smaller space is well designed and well built, it can be an attractive place to call home. We're thrilled with the interest we've received so far and the positive feedback from those who came to our event."

RHP has identified a number of sites where they are confident they can deliver their LaunchPod homes and are working up full planning applications.

Modular building allows a high-standard home to be delivered in a matter of weeks, versus the more traditional forms of building that can often take months. It uses high tech digital design software. The home is constructed

from Cross Laminated Timber (CLT), which is produced using similarly high tech computer assisted manufacturing processes in our factory in Sherburn. This means that the homes are produced in dry, energy-efficient conditions by a team striving to revolutionise the way Britain builds homes. The homes are delivered on site with the walls, roof, wall coverings, plumbing and wiring already in place and the process for making them ready for habitation is shorter and simpler and requires fewer skilled tradespeople on site, so it is quicker. The factory has the capacity to build thousands of homes per year across 8 production lines.

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Legal & General Capital

Legal & General Capital (LGC) is the early-stage investment arm of Legal & General Group. Investing from Legal & General's £6bn principal balance sheet, LGC's purpose is to generate long-term shareholder value by injecting new capital into key sectors where there has been a shortage of investment and innovation. Focused on Housing, Infrastructure (Urban regeneration and Clean Energy) and SME Finance, these key sectors reflect our aim to invest for the long term in economically and socially useful assets, to secure competitive returns and to create new asset classes for Legal & General's varied investment requirements, for our partners and for the wider marketplace. Investments to date have included housebuilder CALA Homes, a Build to Rent joint venture, major urban regeneration projects in Salford, Newcastle, Cardiff and Bracknell, SME finance group Pemberton and clean energy firm, NTR.