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## LEGAL & GENERAL HOMES ANNOUNCES PUBLIC CONSULTATION FOR ITS OXFORDSHIRE SITE

Legal & General Homes announces that it is holding a public exhibition for its 78-acre site in Shrivenham, Oxfordshire on Tuesday 20 February. The proposals aim to address the housing supply crisis by providing much-needed high quality market and affordable homes, from one-bed apartments to four-bed detached family homes.

Local people are invited to view Legal & General Homes' proposals for the land east of Highworth Road in Shrivenham at a public consultation event hosted at Shrivenham Memorial Hall from 3pm–7pm on 20 February. This offers a valuable opportunity for the local community to have their say on the designs and development for phase 1 of the proposals, which will introduce the first 240 homes on site.

Legal & General Homes acquired the site in December 2017 with outline planning consent for 515 homes to be delivered across two phases. In addition to the new homes, the plans provide numerous community benefits, including land for a Primary School, a new road junction to improve traffic flow on the A420, public open space and retail space.

Helping to address the UK's chronic housing shortage, Legal & General Homes has a current housing pipeline of over 3,000 new homes.

**John Allan, Managing Director at Legal & General Homes, commented:** "At Legal & General Homes we are keen to address the housing shortage crisis by providing high-quality homes that are carefully integrated into the community, while bringing significant improvements to infrastructure, facilities and public open space.

"We are pleased to be presenting the proposals for our site in Shrivenham and look forward to hearing the views of the local community. This is an important part of our commitment to working closely with existing residents, landowners and local authorities to ensure we bring value to the community as a whole."

As well as its site in Shrivenham, it already has two large consented schemes that are located in Berkshire where its head office is based. It is now on site building 1,000 new homes on its 250 acre site in Crowthorne and hopes to begin on site on 1,500 new homes at its 272 acre site in Finchampstead at the end of 2018.

- Ends -



**For further information, please contact:****Olivia Bayliss**

Head of Communications, Legal & General Capital and LGIM Real Assets

Tel: +44(0) 20 3124 2777

Email: [Olivia.Bayliss@lgim.com](mailto:Olivia.Bayliss@lgim.com)

<http://www.legalandgeneralcapital.com/>

**Notes to editors - Legal & General in housing**

A natural evolution and fit for its multi-tenure housing investment strategy, Legal & General has been involved in supply side housing activities for nearly 20 years. These include:

- Bringing housing back to the centre of the UK's cities through large scale regeneration, such as Salford, Plymouth, Liverpool, Bracknell, Newcastle and Canning Town
- Its c 48% stake in house builder CALA Homes, which is on track to deliver an annual capacity of 2,500 units and revenue of around £1bn in 2020, and believes it has the capability to build in excess of 3,000 units per annum thereafter
- Legal & General's total investment capability for the Build to Rent (BTR) sector currently stands at circa £1bn. It has secured around 2,000 homes under construction or in planning, with sites in Bristol, Edinburgh, Salford, Bath, Brighton, Leeds and Walthamstow, with the aim to have 6,000 in planning, development or operation by the end of 2019
- Delivering its first three new housing communities, Legal & General's housebuilding arm, Legal & General Homes, is bringing forward a housing pipeline of over 3,000 new homes. These include a 78-acre site in Shrivenham, Oxfordshire with outline planning for 515 new homes, building 1,000 new homes on its 250 acre site in Crowthorne, Berkshire, called Bucklers Park, and 1,500 new homes at its 272 acre site in Finchampstead, also in Berkshire.
- Revolutionising the construction industry through its modular housing factory in Leeds, it will deliver highly-sustainable precision-engineered homes. The homes are built using modern techniques of construction, in a precision engineering manufacturing environment, on a moving assembly line, which will be constructed and fitted out in the factory before delivery to site
- Providing later living accommodation through Inspired Villages Group, a best in class operator and developer of later living accommodation, which Legal & General acquired in August this year. Inspired Villages Group's development portfolio currently has around 1,000 homes

It is also a significant investor in social housing, care homes and student accommodation. This holistic approach provides Legal & General with the mechanisms to deliver high quality returns throughout market cycles by pivoting investment to where the need is greatest.

**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.

### **Legal & General Group**

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with a number of growing businesses in the US and in other countries. At 30th June 2017, we had over £951 billion in total assets under management. Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

We work with companies and pension trustees to help people build security in retirement, being the UK's largest investment manager for UK corporate pension schemes, a major provider of auto-enrolled pensions and a market leader in pensions de-risking. We have also made a commitment to invest in direct investments, with £12 billion already invested in areas such as homes, urban regeneration, clean energy and small business finance, driving economic growth and making a positive difference to the UK's built environment.