LEGAL & GENERAL EXPANDS ITS FUTURE CITIES BUSINESS WITH FURTHER HIRES

Legal & General Capital (Legal & General) announces the appointment of Jennie Hill as Chief Commercial Director and Alexandra Brown as Senior Development Manager of its Future Cities business.

The challenges for UK urban areas are increasing. With the majority of the UK’s population now living in towns and cities, significant pressure is being placed on existing real estate, energy, transportation and social infrastructure. Strong house price growth over the past decade has made city living unaffordable for many, including the workers who are vital to the cities’ health, education and emergency response services.

There is an urgent need to improve and invest in UK cities. For institutions with significant capital to invest in socially useful assets, there are huge opportunities. Legal & General’s Future Cities business is committed to delivering change, through urban regeneration, clean energy, infrastructure and technology. The appointment of a Chief Commercial Director further demonstrates its ambition to deliver places and networks for growing communities to live, work and prosper.

In this newly created role, Jennie will report to John Cummins, MD of Future Cities, identifying opportunities to create commercial value through leveraging partnerships within and outside the Legal & General Group.

Jennie Hill joined Legal & General’s General Insurance business in March 2019 as MD of Distribution and Partnerships, overseeing its recently completed sale to Allianz Group. Before joining L&G, Hill worked as Director of Business Services for the AA and, prior to that, Head of the Commercial Payments Business at Lloyds Banking Group. She has extensive experience in relationship building across large private- and public-sector organisations.

Further bolstering the Future Cities team, Alexandra Brown has joined as Senior Development Manager, Urban Regeneration. Having worked at a number of leading developers, including 12 years at Lendlease, Alexandra brings development management expertise on large scale regeneration projects and will oversee the development of Legal & General Capital’s Urban Regeneration portfolio. As the group continues to expand its real estate portfolio, Alexandra will bring her extensive experience of the design, planning and conversion of complex projects to help the business realise its aspirations for place creation, stakeholder engagement and overall project performance.

The Future Cities business sets out to tackle some of the major challenges facing UK towns and cities, including poor air quality, low housing supply, social issues and congestion. The business has so far invested almost £1bn in 15 UK towns and cities — including Newcastle, Sunderland, Cardiff, Leeds, Bath, Manchester and Oxford — applying an extensive regeneration strategy through several of its funds.

**John Cummins, MD of Future Cities at Legal & General Capital said**: “Legal & General has a world-class team in place to help challenge some of the biggest threats facing society today: poverty, housing shortages, ill-health and climate change. By identifying clear commercial opportunities for investment, the Future Cities team can fast-track the redevelopment of UK towns and cities, helping them better respond to wider environmental and social needs.

“Jennie will help us continue to form strong networks both within and outside the Legal & General Group so that we’re bringing the best value to our investors and to the communities we work in.

“Alexandra has extensive experience managing highly complex place-making projects, helping to drive social impact while simultaneously ensuring developments meet exceptional standards of sustainability, design and commercial viability.”

**Jennie Hill, Commercial Director of Future Cities at LGC, said**: “The Future Cities business is all about integrated thinking, looking for valuable social, economic and environmental opportunities which benefit local people.

“I look forward to helping the team continue its fantastic work, finding opportunities to bring together talent and deliver meaningful outcomes for UK towns and cities.”

**- Ends –**

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**Notes to editors -**

**Legal & General Capital**

Legal & General Capital (LGC) is the early-stage investment arm of Legal & General Group. Investing from Legal & General’s 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 Future Cities (including Urban Regeneration, Clean Energy and Infrastructure), Housing and Principal Investing (including SME Finance and Venture Capital), 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.

**Legal & General Group**

Established in 1836, Legal & General is one of the UK’s leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1 trillion in total assets under management, we’re the UK’s largest investment manager for corporate pension schemes and a market leader in pensions de-risking, life insurance and workplace pensions. We have also invested over £19 billion in direct investments such as homes, urban regeneration, clean energy and small business finance.

We operate in three principal areas:

* Investing & Annuities, where we manage £63bn of retirement annuities for policyholders and invest for their long term return within Legal & General Retirement, as well as investing our own balance sheet within Legal & General Capital;
* Investment Management, where we have £1tn in total assets under management from clients in the UK, US, Asia and EMEA and a leading UK workplace savings and retail investments business within LGIM; and
* Insurance, where we provide protection against life events for customers, with £2.6bn of gross written premiums principally in life insurance in the UK and US within Legal & General insurance and household insurance in the UK within our General insurance division.