



LEGAL & GENERAL ENSURES HIGH SPEED CONNECTIVITY ACROSS MORE THAN 1,000 HOMES AND 2 MILLION SQ FT OF COMMERICAL PROPERTY

Legal & General announces that it has committed 2 million sq ft of its commercial real estate portfolio and over 1,000 residential homes to WiredScore certification (Wired Certification), an international digital connectivity rating scheme evidencing the speed and reliability of a building's digital connectivity. The demand for premium connectivity has been accelerated as a result of the impacts of Covid-19, where there has been a shift in working environments.

With many people now working from home, and expecting more from their office space when they are there, Legal & General sees high-speed and reliable connectivity will be one of the most important factors for occupiers searching for a new office or residential space. For forward thinking commercial and residential landlords, digital infrastructure will be a fundamental part of how they future proof their portfolio.

Satya Nadella, CEO of Microsoft, recently announced that Microsoft had seen two years' worth of digital transformation in just the two months to May. For service-based economies in particular, the importance of digital infrastructure has been highlighted during the coronavirus pandemic. UK broadband traffic increased significantly during lockdown, with BT reporting an 82% increase in daytime traffic across its Openreach network during March¹, particularly as users shifted to remote working, home schooling and video streaming for both work and entertainment.

This month, Legal & General was awarded a WiredScore Gold certification for its Build to Rent scheme Blackhorse Mills in Walthamstow, the highest accolade ever granted for digital connectivity on a residential building. During the course of the last three months, Legal & General has also achieved WiredScore Certification across multiple commercial buildings including; Colmore Square in Birmingham, Apex in Reading, Hodge House in Cardiff and Union Plaza in Aberdeen. It also completed a 35,000 sq ft office letting within Cambridge Science Park to life sciences business Amgen, whose attraction to the space was driven, in part, by the buildings Platinum-rated connectivity (as certified by WiredScore).

¹ <https://www.ispreview.co.uk/index.php/2020/04/covid-19-openreach-see-daytime-traffic-jump-to-51-petabytes.html>

“In order to optimise lettings and retain occupiers, real estate owners must meet – and exceed - occupiers expectations of what a building can offer. The solution to connectivity no longer sits solely between the occupier and their internet service provider.”

“Digital connectivity, coupled with a commitment to deliver an environment that enhances occupier wellbeing, is likely to drive future demand for space, over and above more traditional requirements of location and square footage. With 2 million sq ft of commercial real estate committed to Wired Certification, and an ambition to obtain Wired certification for all occupied commercial buildings over 50,000 sq ft, we are well on our way delivering premium connectivity to all our occupiers.”

Bill Hughes, Head of LGIM Real Assets

“Seeing the coming together of physical and digital worlds, we invested in WiredScore in 2018. With the Fourth Industrial Revolution, we recognised the importance to society of being able to measure and thus enable better digital connectivity, thereby supporting the needs of Future Cities - a requirement that is expected to become more relevant than ever as the UK comes out of lockdown.”

Matteo Colombo, Strategic Capital Investment Director at Legal & General Capital

Notes to editors

About Legal & General

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 £1.1 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.

LGIM Real Assets

LGIM Real Assets is a division of Legal & General Investment Management (LGIM), one of Europe's largest institutional asset managers and a major global investor. LGIM manages £1.2tn in assets (as at 31 December 2019), working with a range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors. LGIM Real Assets has AUM of £30.8bn (as 31 December 2019) and is one of the largest private markets investment managers in the UK.

Investing in both debt and equity and across the risk/return spectrum, LGIM Real Assets actively invests in and manages assets across commercial, operational and residential property sectors, as well as infrastructure, real estate, corporate and alternative debt. Taking a long term view in order to future proof its investments, the business continues to lead the industry in ESG performance, considering all environmental, social and governance issues at asset level as well as portfolio level.

Legal & General Capital

Legal & General Capital (LGC) is the early-stage investment business of Legal & General Group. With a direct investment portfolio of £2.9bn (as at 31 December 2019), LGC invests shareholder capital to deliver attractive financial returns by creating real assets and operating businesses. LGC self-manufactures attractive, Matching Adjustment-eligible direct investments to back Legal & General Retirement's growing annuity liabilities and creates a portfolio of alternative assets for Legal & General Investment Management. LGC seeks opportunities to deploy its long-term capital into key alternative sectors where there has been a shortage of investment and innovation; supporting future cities, housing and principal investing (including funding for SMEs and early stage enterprises).

Further information

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