

Tuesday 3 December 2019

Sky to develop major new studio at Elstree
Over 2,000 new jobs and £3bn production investment in UK creative sector
expected in first 5 years alone

- *Sky Studios Elstree to become a leading European studio with 14 stages and cutting-edge tech*
- *Significant investment in UK and European talent and creative industry by Sky, NBCUniversal and parent company Comcast, working in partnership with Legal & General*

Sky today announces its intention to invest in building a new 32-acre, state-of-the-art TV and film studio at Elstree, north London, home to the world-renowned Elstree Studios. The proposed development represents a significant new investment in the UK and European creative economy and will be made with the backing of Sky's new owners Comcast and in partnership with sister-company NBCUniversal. Legal & General will develop its site and provide financing for the project.

In a huge boost to Britain's creative sector, the new Sky Studios Elstree will:

- lead to the creation of over **2000 new jobs** and help fuel the local economy
- generate an additional **£3bn of production investment** in Britain's creative economy over the first five years of operation, from Sky, NBCUniversal and other producers
- house **14 sound stages** and become a new home for the best of British and European creative talent

Subject to planning consent the 32-acre development is expected to open in 2022 and will be able to facilitate the production of several films and TV shows simultaneously, with each of the 14 sound stages covering over 20,000 sqft. Once complete, the initial site will include production offices, a set construction workshop, a screening cinema and state-of-the-art post-production and digital facilities.

Sky is also committed to supporting the next generation of young and diverse creative talent and will use Sky Studios Elstree to build on its existing work.

The creation of Sky Studios Elstree will provide a new home for Britain's flourishing creative sector and much needed space for Europe's brightest talent. It will provide significant capacity for Sky Studios to produce more original content in-house, while continuing to work with independent production companies across Europe.

The new studio space will also play host to major film productions from Universal Pictures, Focus Features and Working Title, and television series from NBCUniversal Content Studios. It will also have capacity to host productions from third party producers.

Sky Studios Elstree will be situated in the Borough of Hertsmere. Legal & General are in the process of finalising a detailed design of the scheme and expect to submit a detailed planning application early next year.

Sky Studios Elstree will work in close collaboration with Elstree Studios despite both businesses being managed independently of each other.

Jeremy Darroch, Group Chief Executive, Sky, said: “Sky Studios Elstree will play a pivotal role in bringing the wealth of UK and European talent and creativity to the world. We know our customers love our award-winning Sky Originals like *Chernobyl* and our investment in Sky Studios Elstree will enable us to bring more unique stories to more viewers. We are proud to be working with our colleagues at NBCUniversal and Comcast, and our partners Hertsmere Council and L&G to bring this project to life. Together we share a joint vision to create a world-leading production capability that will support the creation of thousands of jobs in the creative sector. We can’t wait to get started.”

Sajida Bijle, Interim Managing Director of Hertsmere Borough Council, said: “Hertsmere Borough Council is delighted by this announcement. This presents a fantastic opportunity to strengthen our creative industries in Hertsmere and build on our proud film and television heritage in the Borough. This scheme would bring significant employment opportunities to the region and put Elstree firmly on the global stage, whilst enhancing our local film tourism. There will be opportunities for people to see the plans and to comment on the proposals once a formal planning application is submitted.”

Nigel Wilson, CEO of Legal & General Group, said: “The UK is a great place to invest. Growing at twice the speed of the economy as a whole and accounting for over 2 million jobs, our creative industries are a key component of Britain’s bright future. This investment is a great match for backing our UK pension promises. Sky, NBCUniversal and Comcast are global leaders in entertainment which will bring the best out of the UK’s amazing pool of talent. L&G is thrilled to be playing a supporting role in this major production.”

Roger Morris, Managing Director, Elstree, said: “Sky Studios Elstree will be of immense importance to the UK Film and Television industry – it will not only boost the local economy of Hertsmere and Hertfordshire, but will also have a major impact on the UK’s creative sector as a whole. We are extremely proud that Sky Studios Elstree has chosen to locate near us and we look forward to working closely with them.”

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About Sky

With 24 million customers across seven countries, Sky is Europe’s leading media and entertainment company and is proud to be part of the Comcast group. Our 31,000 employees help connect our customers with the very best of Sports, News, the arts and to our own local, original content. Following the success of Sky originals like *Chernobyl*, *Patrick Melrose*, *Das Boot* and *Gomorra* we

launched Sky Studios and now plan to more than double our investment in original drama and comedy over the next five years.

Our technology allows customers to watch what they want, when they want, how they want, and as we connect millions of families to content they love, it is our responsibility to do it safely – that's why we offer services like Sky Broadband Buddy and the Sky Kids app. And our online streaming service, NOW TV, brings viewers all the enjoyment of Sky with the flexibility of a contract-free service.

We also believe that a company of our scale has a responsibility that goes beyond our business, and into the community. Our Sky Ocean Rescue campaign has reached millions across Europe, we're on track to be free of single-use plastic by 2020, we're investing £25million over five years in ocean-saving tech and we're a proud employer – recognised by The Times and Stonewall for our approach to inclusivity.

About NBCUniversal

NBCUniversal is one of the world's leading media and entertainment companies in the development, production, and marketing of entertainment, news and information to a global audience.

NBCUniversal owns and operates a valuable portfolio of news and entertainment television networks, a premier motion picture company, significant television production operations, a leading television stations group, world-renowned theme parks, and a suite of leading Internet-based businesses. NBCUniversal is a division of Comcast Corporation.

About 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 £1.1 trillion in total assets under management at 30 June 2019, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pensions de-risking, life insurance, workplace pensions and retirement income. We have also invested over £22 billion in direct investments such as homes, urban regeneration, clean energy and small business finance.