

22 November 2018

LEGAL & GENERAL WINS SOCIAL VALUE AWARD

Legal & General Capital is pleased to announce that its housebuilding arm, Legal & General Homes has won a prestigious award for its Buckler's Park development in Crowthorne. Legal & General Capital is committed to using its patient capital to unlock and create economic, social and environmentally useful investments across the UK.

Legal & General Homes has been awarded Best Business Contribution to Social Value in the Social Value Awards 2018 for its commitment to creating economic, social and environmental benefits for the area surrounding Buckler's Park.

Legal & General Homes was the first housebuilder in the UK to formally incorporate social value into its developments, helping ensure that the places it creates are inclusive and benefit the existing community.

In 2017, Legal & General Homes worked with Social Value Portal, an independent body that measures societal impact, to develop and sign the first Social Value Charter in the UK. It consulted with local businesses, faith groups, traders and parish councils and surveyed over 430 private residents to identify the priorities, needs, challenges and opportunities for the local area.

John Allan, Managing Director of Legal & General Homes, comments: "We're thrilled to accept this award which recognises our approach to social value and the team's hard work to deliver it over the past 12 months.

"From day one we've been dedicated to building homes and communities where we would be happy to live with our own families. To do that, we know that we need to get involved on the ground and listen to what our communities want. Crowthorne and its residents have played a vital role in progress at Buckler's Park over the past year. We've hired 81 people from the surrounding area, supported the causes closest to residents' hearts and worked to enhance and protect the local environment."

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

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
- Ownership of 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. CALA has seen revenues grow from £241m in 2013 to £748m in 2017
- Legal & General's total investment capability for the Build to Rent (BTR) sector currently stands at circa £1.5bn. 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 rapidly expanding housing pipeline. These include a 78-acre site in Shrevenham, Oxfordshire with outline planning for 515 new homes, building 1,000 new homes on its 250 acre site in Crowthorne, Berkshire, called Buckler's 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. Legal & General is the first provider of modular homes to be constructed in a factory on a moving assembly line. This means that the modular product is delivered to site as a complete unit, with the electrical, plumbing, wiring, kitchens and bathrooms all in place. With groundworks completed in advance, at site level it requires only cladding and roofing
- Providing later living accommodation through Inspired Villages Group, a best in class operator and developer of later living accommodation, established by Legal and General in 2017. Inspired Villages Group's development portfolio currently has around 1,000 homes
- Launching Legal & General Affordable Homes, a new wholly-owned affordable housing provider which it is establishing through a leading development and management platform

- We are also a significant investor in student accommodation, having invested £1.5bn to date in this sector.

Legal & General Capital

Legal & General Capital (LGC) is the principal investment arm of Legal & General Group. Investing from Legal & General's £8.1bn shareholder 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, Urban Regeneration, Clean Energy and SME Finance, these 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 a number of growing businesses in the US. Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

We operate in three principal areas:

- Investing & Annuities, where we manage £58bn of retirement annuities for policyholders and invest for their long term return within Legal & General Retirement (LGR and LGRI), as well as investing our own balance sheet within Legal & General Capital (LGC);
- Investment Management, where we have £983bn 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 more than 4 million customers, with £2.9bn 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.