



Press Release

8 August 2016

Land Securities Group PLC (“Land Securities”)

Land Securities sells Ealing Filmworks to St George

Land Securities has announced the sale of the Ealing Filmworks site in the heart of Ealing town centre to St George.

Land Securities has worked in close partnership with Ealing Council since late 2012 to prepare the site for development. Over this period, Land Securities obtained detailed planning consent for a high-quality leisure quarter in the town centre with 75,000 sq ft of high quality retail space anchored by a multi-screen Picturehouse cinema. The development will have a mix of restaurants, cafes, shops and bars, 161 new homes, including affordable homes, and a landscaped public square.

St George has a proven track record in creating high quality mixed-use developments across London and is already successfully delivering the Dickens Yard development in Ealing Broadway.

Riccardo Mai, Head of Development Management at Land Securities, said: *“Land Securities is proud of the work we have done to facilitate development of the Filmworks project and bring a cinema back to Ealing. We are delighted to have now secured an agreement with St George, a company with unquestionable track record of delivering major developments”*

Michael Bryn-Jones, Managing Director of St George PLC said: *“We are delighted to continue our investment in Ealing with the acquisition of Ealing Filmworks. It will complement the success of Dickens Yard delivering a much wanted cinema, fantastic new shops and restaurants in the heart of Ealing town centre, as well as high quality homes.”*

Councillor Julian Bell, leader of Ealing Council, said: *“This brings us a significant step closer to the cinema’s return to Ealing. The Filmworks scheme is a fantastic opportunity to revitalise a large part of Ealing town centre to create a cultural quarter, more jobs and new homes.*

“I am pleased that we will once again be working with Berkeley Group who are already playing a key part in transforming the borough with high quality developments such as Dickens Yard in Ealing and Southall Waterside”

-Ends-

Notes to editors:

About Ealing Filmworks

Planning permission was granted in March 2015 for:

- 75,000 sq ft of commercial space including a new eight screen multiplex cinema (managed by Picturehouse) with 50,000 sq ft of retail space for cafes, bars, restaurants and shops
- 161 new homes (of which 28 are Discount Market Sale, available to people who live or work in the London Borough of Ealing)
- High quality public open space (including a public square) which will open up a north-south pedestrian link connecting New Broadway with Ealing Green and Walpole Park

The development will transform an under-used and part-derelict site into a new leisure and retail quarter in the heart of Ealing town centre. The original cinema façade will be retained.

In 2015 the Secretary of State confirmed Ealing Council's compulsory purchase order which facilitates the assembly of the remaining land needed for the development.

About Land Securities

Land Securities is the UK's largest listed commercial real estate company. Our £14.5 billion portfolio totals 23.6 million sq ft and includes some of London's most desirable office buildings and the UK's most successful shopping and leisure destinations.

In London, we own and manage a portfolio totalling more than £8.2 billion. Our relentless customer focus delivers vibrant working environments, both in our developments and through thoughtful asset management, which resonate strongly with businesses looking to attract and retain top talent. In the City, our 1.7 million sq ft of real estate includes the award-winning New Ludgate scheme, and the landmark 20 Fenchurch Street. In the West End, our expertise in placemaking and public realm has seen the transformation of Victoria, SW1 into a vibrant destination that is attracting global businesses and visitors alike.

In Retail, our commitment to creating an outstanding consumer experience, combined with the strength and resilience of our 17.5 million sq ft of assets, means we provide the space where consumers want to shop and retailers want to be, both now and in the future. Our focus on collaborating with our retailers and anticipating consumer needs not only delivers an unrivalled experience for our customers, but our footfall and sales figures consistently outperform the industry benchmarks.

Whether in offices or retail, sustainability is key to everything we do. For us, being a sustainable business means ensuring Land Securities remains healthy and successful for years to come. To achieve this we need the support of our customers, communities and partners. That's why we lead the way on sustainability in the UK listed real estate sector by focusing on three key areas: creating jobs and opportunities through our award-winning Community Employment Strategy, which has put 779 disadvantaged people into employment since 2011; efficient use of natural resources; and sustainable design and innovation.

Land Securities delivers value for our shareholders, great space for our customers and positive change for our communities.

About St George

St George is proud to be a member of the Berkeley Group, London's leading mixed use developer and a FTSE 100 company. We regenerate brownfield land to create thriving new communities in attractive landscaped environments.

Since 2000, St George has delivered 9,500 homes, 2,700 (30%) of which are affordable, 920,000 sq ft of commercial floorspace and 83,000 sq ft of community space, as well as 36 acres of open space. Each home St George delivers creates or sustains 5.6 jobs.

In 2002 St George was the first residential developer to be granted the Queen's Award for Enterprise in Sustainable Development. The Berkeley Group as a whole received this prestigious accolade in 2008 and again in 2014. In 2015 the Berkeley Group won the Sunday Times Housebuilder of the Year Award and was awarded National Property Company and Residential Property Company of the Year by Estates Gazette.

About Dickens Yard

In 2009, planning permission was granted to St George to redevelop the 4 acre site in Ealing town centre.

The development will provide 700 homes and 104,000 sq ft of retail space as well as a new civic square and public realm.

To 367 homes including 70 homes for the active elderly have been delivered at Dickens Yard. In February 2016, Charlotte's W5 restaurant opened in the listed Old Stable Block.

For further information:

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