



# Our local impact

At Landsec, we believe our role is to create value. For our business, our shareholders, customers, colleagues, partners, and local communities. Our purpose sits at the heart of everything we do; in the way we build sustainable places, create communities, and realise potential. To help quantify our contribution, we've assessed the full impact our places and activities have across the UK. At a national level we contribute £14.8 bn to the UK economy and through our 112 assets, directly and indirectly support 114,00 jobs. This report focuses on our local contribution to the North West London community around the O2 Centre.

The O2 Centre on Finchley Road, Hampstead, is known for its unique architectural design featuring an impressive glass-roofed atrium that spans the length of the entire shopping centre and makes it an unmissable local destination. This distinctive feature allows natural light to flood the interior, creating a bright and energising atmosphere for shoppers and guests to enjoy when they visit. The centre first opened in 1998 and today, it offers a unique mix of retail, entertainment, and leisure – reflected in the centre's 18+ opening times for selected activities.

We're incredibly excited that Camden Council's Planning Committee approved our O2 Centre Masterplan proposal earlier this year. Our ambition is to take the car-dominated shopping centre that stands today and deliver 1,800 new and affordable homes and shops, as well as a new supermarket, health centre, community centre, and nursery. The development will be centred around a new town square and surrounded by two green public parks, with new pedestrian and cycle routes connecting West Hampstead and Finchley Road. The plans are set to transform the local area and elevate the way the space brings the community together.

#### Our impact in the local community

Our plan creates a new and inclusive place that works for the whole community. Not only are we creating 1,800 energy-efficient homes and 180,000 square feet of retail, leisure, and community space – the decision gives the green light for around £1 billion in long-term investments in the borough which will deliver a significant package of social, financial, and community benefits.

Generating positive economic benefits is front-of-mind as we embark on this journey and the Masterplan will create 1,000 new jobs for local people and generate up to £34.5 million in additional annual spending in the local economy. Alongside our extensive regeneration plans, the O2 Centre is part of Landsec Futures, our £20 million social impact fund

committed to enhancing social mobility in the real estate industry. Under the programme, the centre will deliver 3 year employability partnerships with Camden based charities including:

- Supporting Resurgo's Spear Programme, a 6-week course offering intensive training for local young people facing barriers to the world of work. The programme is supplemented with a years' worth of support direct from trained coaches to offer job application support for participants; including mock interviews, industry insights, networking opportunities and access to exclusive opportunities.
- Partnering with the Young Camden Foundation on their Young Ambassadors Programme which provides paid ambassador roles for 16-25-year-olds who live or study within Camden. Successful applicants will review grant requests quarterly, have access to local employers, and serve as peer researchers and advocates to ensure young people's lives are reflected in the charity's broader work.
- Providing unrestricted Community Grants for local charities and community groups working to address local challenges

Since 2019, the O2 centre has created £400,00 in social value for the Camden community and supported 60 people facing employment barriers develop workplace skills and experience. In addition to our partnership work we also supported the opening of a Ukrainian Refugee Hub in 2022. Run by members from the local Ukrainian diaspora, the hub continues to be open 7 days a week, offering refugees a safe space to receive support, advice and resources as well as food, clothing and hygiene supplies.

#### Our environmental impact

Since becoming the first real estate company in the world to have its carbon emission target approved by the Science Based Targets Initiative in 2016, we've continued to implement innovations that support the transition to a low-carbon world. As part of our net zero transition investment plan, the O2 Centre has achieved an energy intensity reduction of 67% since 2019. As we embark on the new masterplans, we continue to concentrate on reducing our environmental and climate impact.



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## Our impact in the O2 Centre



# Economic contribution

<b>Landsec employees</b>	<b>Total supply chain enjoyment</b>
<b>3</b> Landsec direct FTE jobs	<b>18</b> Partner direct workforce jobs
<b>Total jobs supported by tenants/customers</b>	<b>Total economic contribution (GVA) supported by all jobs</b>
<b>261</b> Customer direct workforce jobs	<b>£21m</b> Landsec partners and customers direct and indirect GVA



# Key statistics

**£100-£150m** market value range

**100%** ownership interest

**33** customers leasing at The O2 Centre

**310,000** square feet the size of The O2 Centre



# The bigger picture

Our wider economic impact across our places

**£14.3bn** contribution to the UK economy per annum

**£4.8bn** capital investment over last 10 years and 48,245 jobs through construction activity

**114,150** jobs across our UK portfolio of 112 assets (direct and indirect)

**2 million** square metres of commercial floorspace