

Press Release

26 April 2016

Land Securities Group PLC (“Land Securities”)

Land Securities announces significant deals at Ebbsfleet Garden City

Land Securities today announces a raft of major deals at Ebbsfleet Garden City to progress the delivery of a significant number of new homes.

Land Securities has exchanged contracts with Taylor Wimpey for the sale of 539 residential plots at Castle Hill, which is one of three planned modern villages in the 269 hectare Eastern Quarry development and forms part of the wider Ebbsfleet Garden City.

Ward Homes and Persimmon are already on site at Castle Hill, and this latest deal with Taylor Wimpey brings the total number of committed homes at the site to 1,500, of which 375 are affordable.

Land Securities has also been granted planning permission for a two form entry primary school at Castle Hill, which will be operated by the Leigh Academies Trust. The contract tender process has already begun and construction is due to start on site in the summer with the school due to open to new students in September 2017.

Once complete, Castle Hill village will comprise 1,500 homes set around new public open space, a neighbourhood centre, the primary school and community facilities.

Castle Hill is part of the Eastern Quarry development, which is an integral part of Ebbsfleet Garden City with outline planning permission for up to 6,250 new homes. The 269 hectare site is split into three villages, of which Castle Hill is the first to be delivered.

Land Securities has also agreed the sale of land at Eastern Quarry for the two additional villages, which have capacity for 4,700 homes, to residential infrastructure and placemaking firm Henley Camland. Land Securities will retain 16 hectares of land for leisure, retail and employment use at the western boundary of the site.

Henley Camland is a joint venture between the Henley private equity group and Camland Projects, which has worked alongside Land Securities in an advisory capacity since 2012, providing placemaking and infrastructure delivery support.

The sale to Henley Camland is conditional on achieving revisions to the existing planning consent and Land Securities and Henley Camland will be working in partnership to achieve this. The revision of the planning consent and delivery of these homes at Eastern Quarry will

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mark a significant step forward in helping Ebbsfleet Development Corporation achieve the targeted 15,000 homes for Ebbsfleet Garden City.

In addition Land Securities, through its Ebbsfleet joint venture with Lafarge Building Materials Ltd and Anglo American International Holdings Ltd, has completed the sale of Springhead Park to Countryside. Springhead Park was the first phase of development in Ebbsfleet Valley and already comprises almost 300 homes which were developed by Countryside. This sale will see Countryside progress with an additional 500 homes on the site.

Tom Venner, Development Director, at Land Securities said: "Today's news represents a significant step forward for Ebbsfleet Garden City. We are delighted that through working in close partnership with Henley Camland, Countryside, the Ebbsfleet Development Corporation and a range of housebuilders, we are able to facilitate significant progress in the delivery of new homes and communities at Ebbsfleet."

Ian Rickwood, CEO of Henley, said: "In line with our philosophy of being an entrepreneurial business that backs entrepreneurs, we established Henley Camland with the goal of becoming a major new player in the serviced-land placemaking market. This landmark first acquisition is a real statement of our intent and paves the way for us to work towards our long term goal of creating 20,000 housing plots across the UK and contributing in the effort to help fix Britain's chronic housing shortage. With Camland having worked in an advisory role for the last four years at Eastern Quarry, we have complete confidence in the site's potential and look forward to building on the good work that Land Securities has already carried out."

Paul Spooner, interim chief executive of the Ebbsfleet Development Corporation, said: "We are delighted to see a new investor and we welcome our new partners to the Garden City. With this new commitment and their planned investment we will see further evidence of a step up in the pace of delivery of new homes and amenities. This month we approved the first primary school for the area and two developers are now on site ready to deliver another 400 homes. We are working with developers and landowners to enable new development to be advanced, not just in Castle Hill, but throughout the whole Garden City, where we will have significant capital investment to deliver essential infrastructure."

-Ends-

Notes to editors:

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Land Securities

Land Securities is the UK's largest listed commercial property company and a member of the FTSE 100. The company owns and manages more than 26.5 million sq ft of property, from shopping centres to offices, valued at £14.6 billion.

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