



# Press Release

21 July 2016

**Land Securities Group PLC (“Land Securities”)**

## **AGM Statement**

At Land Securities’ Annual General Meeting today, Chief Executive Robert Noel will give a brief summary of the last financial year, and will also make the following statement:

“We expect business uncertainty to persist until there is more clarity on both the timing and terms of the UK’s exit from the EU. This process may take some time. Demand from occupiers is likely to be subdued until confidence returns and this may have an impact on rental values.

“Land Securities’ portfolio of quality office properties and retail destinations, together with our very low leverage, high levels of occupancy and long lease terms by historical standards, put us in an excellent position. With our strong cash flows, we have the confidence to propose a 9.9% increase in the total dividend for the year and our significant undrawn banking facilities leave us well prepared for future asset purchases.”

**-Ends-**

## **Notes to editors:**

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.

**For further information, please contact:**

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