

# CITIES MANIFESTO

Why our cities matter

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# WHY OUR CITIES MATTER

The UK's cities are an immense source of pride for the country and the people who live there – but in too many cases they are failing to live up to their potential.

London is a global city, a political, cultural and economic capital and yet 38% of its children live in poverty, the highest levels in the country.

Many cities outside of London also face high levels of deprivation but a legacy of years of a lack of funding and planning for infrastructure have driven a sense of inequality between them and the capital.

Alongside the social costs of this inequality within and between regions, our collective failure to ensure our cities live up to their potential is limiting the UK's economic performance at a particularly challenging time. London faces growing competition from around the globe and without some of the advantages it could previously rely on. And UK cities outside the capital lag behind their European peers from Barcelona to Munich or Milan, cities with similar industrial mixes and similar populations but with 50% stronger economies.

There is no need for this to be the case. For the good of our nation's competitiveness and the opportunities it will provide our communities, we need to focus on the development of our cities.

# WHY CITIES MATTER TO LANDSEC

Our purpose – sustainable places, connecting communities, realising potential – was formed to help guide our actions in an increasingly urbanising world.

More than half of the global population live in cities today with the expectation that this will reach five billion before 2030. The success of our future cities is therefore integral to our collective prosperity, health, vitality, and success.

As a landlord, developer and a shaper of places, Landsec invests in, contributes to and benefits from successful cities. Our success is intrinsically linked to shaping places that drive good, clean growth and by bringing communities together to help them thrive for the long-term.

Whether it is badged as devolution, levelling up or urban regeneration, we want to play our part in contributing to a renaissance of the UK's cities; it's in our interests, it's in the national interest and it's in the interest of all those who live, work and play in cities across the country.





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# HOW WE CONTRIBUTE TODAY

## OUR ECONOMIC CONTRIBUTION

From Glasgow to Portsmouth, Cardiff to Leeds, Central and suburban London, Landsec shapes places that create long-term sustainable value for our communities, stakeholders and customers. Our retail destinations, workplaces and neighbourhoods all contribute to a thriving UK economy through jobs, skills, opportunities and commerce. In 2020, we contributed almost £12 billion to the UK economy from people based at our assets, with over 125,000 employed across our workplace, retail, and leisure destinations. And we continue to invest and innovate to help shape the cities of tomorrow.

## OUR ROLE IN SHAPING PLACES

In recent years we have seen the role of the city challenged and reshaped, yet policymakers are still wrestling with how to restore cities impacted by the pandemic and unlock the potential of others. At Landsec, we believe success lies in creating spaces which place people at the very heart of their design and operation. This enables communities to grow, thrive and evolve.

## CASE STUDY BUCHANAN GALLERIES

### Rethinking city spaces to create a more vibrant local economy and improve quality of life

Landsec has created a new mixed-use vision for Buchanan Galleries – which it has owned and operated since 2004 – designed to deliver a sustainable new city district for Glasgow. Consultation and planning is currently underway, with delivery scheduled for over the next ten years.

The new development will see a blend of world-class shopping with places to work, live and play. Creating a more vibrant local economy and shaping a place that will improve the quality of life for its residents, workers and visitors. The current site will be opened up into a number of flexible buildings and streets, creating a real sense of place that will drive urban patriotism and attract further investment. The new district will also have enhanced public transport connections to support 'active travel' – allowing people to move across the city more easily.





## CASE STUDY MAYFIELD, MANCHESTER

### Regenerating spaces with public realm and civic pride at its heart

Landsec is the funding partner and developer through its regeneration business for Mayfield, a transformational mixed-use city centre regeneration project. The project is a joint venture between Manchester City Council, Transport for Greater Manchester, London and Continental Railways and U+I, the mixed use developer acquired by Landsec in 2022.

Through the first phase of this development, the city's first new park in over 100 years has been delivered, part of the 13-acres of public realm space included in the scheme. This is already providing open green space for visitors and local wildlife in an urban area previously neglected and run down.

Later phases will provide over 2.3m sq ft GIA office space – facilitating 16,000 new jobs, 1,500 homes, 56,000 sq ft of retail and leisure and a new 300-bed hotel.



## CASE STUDY LEWISHAM SHOPPING CENTRE

### Delivering quality of life for residents

Landsec's regeneration project at Lewisham Shopping Centre aims to restore and enhance the town centre's existing fabric, creating a thriving new Metropolitan Town Centre that is more diverse, inclusive and accessible to all.

The plans are rooted in Lewisham's people and culture, throughout the design and development of the scheme the local community have been involved. From creative and fun family events such as Lewisham People's Day to recruiting local design champions to help further develop the plans and to working with community partners that embody Landsec's values, such as Circle Collective and Lewisham Pensioners Forum, the people of Lewisham have had their voice heard and their ideas and opinions incorporated into the design development.



# THE FUTURE OF URBAN SPACES

These projects are how we are rising to the challenge now but we know that cities will continue to face further challenges to which they will need to adapt and grow. If those of us involved in shaping cities make the wrong decisions now, we could be faced with cities that have uncertain futures. Landsec recently published our latest research on this topic, demonstrating the collaborative efforts needed to avoid this problematic future.

## REALISING POTENTIAL FUND

In April next year, Landsec will officially launch its Realising Potential Fund, which will focus on enhancing social mobility in the real estate industry. We aim to see:

**30,000** people empowered towards the world of work in the real estate industry

**£200m** in social value generated by 2030

While real estate comprises a complex mix of occupations, the sector is lacking in diversity – and most acutely by socio-economic background. We will deliver this commitment via four programmes: real estate bursaries, 6-month internships, educational and employability support delivered via local charities and small grants.





# POLICIES TO DRIVE A CITY REVIVAL

We believe the following measures will allow cities across the UK to deliver more jobs, more homes and more clean growth, more quickly.

## 1. UNLOCK CIVIC PRIDE THROUGH PUBLIC-PRIVATE PARTNERSHIPS



The real estate sector and local government need to rise to the challenge. There is an opportunity to rethink spaces and work in direct partnership to rejuvenate places, unlocking civic pride, which in turn will drive greater investment. It is imperative that both parties see the opportunity presented by each other and engage as partners not adversaries. We commit our business to doing so and look forward to deepening our partnerships across the country.

## 2. ENSURE LOCAL GOVERNMENT CAN PLAY THE ROLE OUR CITIES NEED



Partnerships require both parties to bring something to the table. And while many local authorities are striving to do so, their ability to be the custodians and catalysts cities need them to be is limited by a lack of funding and of powers. For cities to rise to this opportunity, city and local governments need to be better funded and empowered through a meaningful devolutionary settlement. We should prioritise funding of the planning system either via national government or in partnership with the private sector to unlock growth quickly ahead of fundamental reform of the system.

## 3. REFORM THE PLANNING SYSTEM TO UNLOCK GROWTH IN THE PUBLIC INTEREST



Our current system of regulating planning creates an adversarial system which too often feels focused on preventing or limiting things happening. It puts barriers between councils, communities and developers and creates a feeling that development of the built environment is a negative outcome to be avoided. Landsec was forged in the years following the Second World War when its earliest incarnation partnered with local councils to rebuild towns and cities after the war. Our actions then were guided by the 1947 planning framework which was underpinned by sustainable development in the public interest. Connecting once again with those principles would be a good start to unlock good, clean growth.

## 4. BRING PEOPLE, BUSINESSES AND CITIES TOGETHER THROUGH URBAN INFRASTRUCTURE FUNDING



One of the challenges limiting investment into our cities outside the capital is a lack of transport infrastructure both within and between regional cities. As a starting point, Government should follow the recommendations of the NIC Getting Cities Moving report to provide stable and secure funding to help provide mass transit systems fit for the changing world we now live in. And all political parties should review the NIC's next National Infrastructure Assessment in 2023 and make delivering on its recommendations an explicit manifesto commitment in their manifestos for the next General Election.

## 5. PRIORITISE CLEAN GROWTH



We know that communities want their cities to become cleaner and greener. This needs to start with the built environment, particularly as we look to reshape our urban environment. Providing more green space through development is one opportunity but we can do much more to decarbonise our sector both in construction and operation. We've set out five actions that Government can take to support and accelerate our transition towards net zero – adopting these will help build public faith in our sector's







## LANDSEC RESOURCES

### COMMUNITY CHARTER



With proactive engagement and careful consideration, development can and should be something done in partnership with communities – not be a thing that is done to them. The key to unlocking that engagement lies in building better relationships with the people these projects are designed to serve – local communities themselves. Through our Charter we promise to invest in listening and understanding, commit to being held to account and involve and empower local communities. You can see the full detail of the charter in the attached.

### CARBON MANIFESTO



Without turning targets into tangible results the future, not only for our industry but for the world in which we operate, is in jeopardy. Action is urgently needed today but it must also be sustained tomorrow. We firmly believe that addressing and reducing carbon emissions is a moral and commercial imperative and we are ready to play our part in making this vision a reality in everything we do. Our carbon manifesto sets out what we have done so far, what's next for Landsec and how we believe the Government and support an accelerate a transition towards net zero.

### URBAN PATRIOTISM



This research carried out on behalf of Landsec by Public First, takes a deep dive into people's perceptions of the cities in which they live. The research looked at every aspect of city life in detailed conversations with people in some of the country's leading cities. The project comprised 12 focus groups in London, Birmingham, Manchester and Leeds. The most important theme to emerge from this research is urban patriotism, denoting the emotional, visceral attachment to big cities which is core to its residents' identity.

### SHAPING SUCCESSFUL FUTURE CITIES



This landmark research explores the four possible future scenarios for cities, how our urban spaces could potentially change and develop over the next decade and the implications for all stakeholders. The paper also outlines Landsec's 'six principles of urbanisation' which act as a guide and inspiration for successful urbanisation going forwards.