



Landsec

Press release

Title Landsec transforms its operating model in next step in delivering customer-centric and experience-focused retail strategy
From Landsec
Date Monday 11 December 2023

Landsec transforms its retail operating model in next step in delivering customer-centric and experience-focused retail strategy

Landsec today announces the transformation of its retail operating model as part of its commitment to creating maximum value for its brand partners, and going above and beyond expectations for the millions of guests that visit its UK-wide destinations each year.

In a signal of confidence in its continued investment in retail, Landsec will insource responsibility for its operations and supplier management, which will be led by an inhouse property services team, including newly-created roles.

As part of the new model, Landsec will work directly with specialist facilities management partners across hard and soft services, and landscaping. Powered by data and insight from across Landsec's operations, the new model will enable Landsec to better track performance and deliver maximum value for its brand partners.

With a central team leading a more unified approach to providing the best guest experience, the new model gives Landsec an opportunity to further boost the performance of its retail portfolio. As of November 2023, Landsec's destinations experienced +6.9% vs LY in footfall, in comparison to the UK benchmark of +5%.

The announcement comes following an extensive procurement process, which has resulted in new contracts awarded to Mitie, for security, cleaning, front of house and waste provisions, CBRE for hard services and Nurture, who'll be responsible for landscaping across Landsec's portfolio. Landsec formally commences the new model on 1 April 2024, with mobilisation now underway.

Bruce Findlay, Managing Director – Retail at Landsec said: "As we continue to deliver our strategy, this change presents a clear milestone for our business in becoming increasingly operational. The delivery of best-in-class operations provides the backbone of our locations and will differentiate a Landsec managed destination from others within our sector.

"Bringing more responsibility for the day to day running of our places means we can make sure every experience that's created helps us attract guests from far and wide, and in turn, ensure the best brands choose us as part of their plans."



The transformation of Landsec's retail operations has been informed by the existing operating model across its Workplace portfolio. As part of its review, Landsec will evolve its workplace operations in new partnerships with BGIS and Jaguar Building Services - hard services; Principle and Regular - cleaning services; Bidvest Noonan - security services; Rapport - front of house; Q&S - urban gardening; and Recorra - waste management. Landsec's Workplace operations will continue to focus on providing best-in-class experiences across its London offices, as the demand for quality space, diverse amenities and stand-out day-to-day experiences continues to increase.

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About Landsec

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We are one of the largest real estate companies in Europe, with a portfolio of retail, leisure, workspace and residential hubs. Landsec is shaping a better future by leading our industry on environmental and social sustainability while delivering value for our shareholders, great experiences for our guests and positive change for our communities.

Find out more at [landsec.com](https://www.landsec.com)