



Landsec

Press release

Title Landsec announces new bond issuance
From Land Securities Group PLC
Date 12 March 2024

Landsec's wholly-owned subsidiary, Land Securities Capital Markets PLC, has launched and priced a £300m bond with a maturity of 7.5 years, paying a coupon of 4.75% and representing a spread of 103 basis points over the reference gilt rate, subject to final legal documentation.

The transaction further strengthens Landsec's financial capacity, flexibility and maturity profile, following the maturity of two bonds in February 2024, totalling £417m.

Vanessa Simms, Chief Financial Officer at Landsec said: "This transaction further enhances Landsec's strong financial position, extending our weighted average debt maturity to 9.4 years and underpinning our future growth opportunities. The high-quality order book, which was multiple times over-subscribed, and competitive pricing highlight the continued strong investor demand for Landsec credit".

Ends

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

Please contact

Treasury

Duncan Holder
+44 (0)7912 519813
duncan.holder@landsec.com

Investors

Edward Thacker
+44 (0)7887 825869
edward.thacker@landsec.com