



Landsec

Press release

Title Landsec sells Lakeside Retail Park for £114m
From Landsec
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Landsec has exchanged contracts for the sale of Lakeside Retail Park, Thurrock for a headline price of £114m. The asset is 97% let and with net rental income over FY25 of £6.8m, the consideration reflects an effective income yield of 6.0%. The sale is expected to complete by the end of April 2025.

The purchaser is GTAM Apex Lakeside Bidco Limited. Farran Investments is a minority co-investor in, and asset manager to, the purchaser.

The disposal is in line with Landsec's strategic focus on delivering sustainable income and EPS growth, whilst maintaining a strong capital base. As it set out last month, Landsec intends to recycle c. £0.8bn of capital out of its residual retail/leisure park assets over the next three years, which will support its planned additional c. £1bn investment in growing its major retail destinations platform.

Tim Treadwell, Head of Retail Portfolio at Landsec said: "In line with our strategy we have continued to recycle capital out of assets where our ability to add further value is limited. The sale of Lakeside Retail Park will support our drive to focus our resources on areas where we can deliver an attractive income return and sustainable income growth."

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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