

22 October 2018

## LEGAL & GENERAL HIRES GVA'S NEIL DOVEY AS HEAD OF ANNUITY TRANSACTIONS

LGIM Real Assets (Legal & General) announces that it has appointed Neil Dovey as Head of Annuity Transactions, to lead on sourcing more strategic investment opportunities for its long income funds.

A key hire for LGIM Real Assets, Dovey joins from GVA where he was Head of Capital Markets. In his new role he will be working on sourcing new deals for Legal & General's long income funds, the Annuity Fund and the LPI (Limited Price Inflation) Income property Fund. The type of deals will include sale and leasebacks, pre-let development, income strips and ground leases.

Dovey will play a key role in Legal & General's commitment into investing its long-term capital into real assets which are economically and socially useful. He joins a market leading transactions team with an established reputation and strong track record in sourcing long-income deals.

**Gordon Aitchison, Director, Head of Transactions at LGIM Real Assets, commented:** "We are delighted to have made such a high-profile hire in Neil for this senior role and are thrilled to have him on board. His experience in funding, advising local authorities and creation of annuity stock make him ideal for the role. Neil will ensure that we continue to source clever deals and work closely with the public sector to create new high quality assets that we want to own for the long term."

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**Notes to editors**

**LGIM Real Assets**



LGIM Real Assets is a division of Legal & General Investment Management (LGIM), one of Europe's largest institutional asset managers and a major global investor. LGIM manages £983.3bn in assets on behalf of over 3,200 clients (as at 31 Dec 2017), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £27bn (as at 31 Dec 2017), actively investing and managing assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

### **Legal & General Group**

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with a number of growing businesses in the US. Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

We operate in three principal areas:

-Investing & Annuities, where we manage £58bn of retirement annuities for policyholders and invest for their long term return within Legal & General Retirement, as well as investing our own balance sheet within Legal & General Capital;

-Investment Management, where we have £983bn in total assets under management from clients in the UK, US, Asia and EMEA and a leading UK workplace savings and retail investments business within LGIM; and

-Insurance, where we provide protection against life events for customers, with £2.9bn of gross written premiums principally in life insurance in the UK and US within Legal & General insurance and household insurance in the UK within our General insurance division.