

6 March 2018

## LEEDS HOSTS FIRST EVER NORTHERN POWER-LEG OF LEGAL & GENERAL REAL ASSETS CYCLE TO MIPIM RIDE

Today Leeds played host to the start for the inaugural Northern Power-Leg stage of the Legal & General Real Assets Cycle to MIPIM ride. The additional two day ride makes this the largest Cycle to MIPIM ride yet, including a more varied cross-section of the real estate industry than ever before.

Around 75 riders set off from flagship development Thorpe Park Leeds early this morning to cycle 390 km over two days to London. They carry the event baton to hand over to 190 property professionals riding from London for six days covering 1,500km to the MIPIM property fair in Cannes on the French Riviera.

The annual event raises funds for a number of charity partners and Club Peloton has raised more than £2.85 million so far. This year, with the introduction of the Northern Power-Leg, it is hoping to beat the £1 million raised for main beneficiary, Coram, the UK's first children's charity. The Northern Power-Leg is sponsored by GMI Construction and JLL alongside LGIM Real Assets (Legal & General).

With a fast-expanding economy, now at £66.5 billion, Leeds is second to London for its contribution to the UK economy. As the largest contributor to the Northern Powerhouse economy Leeds was the obvious choice to host the northern start point for the race. Legal & General has committed over £600 million of investment to Leeds. Investments include major urban regeneration projects, such as Thorpe Park Leeds, and the delivery of housing, social care and infrastructure, such as the redevelopment of Headingley Cricket Stadium, a city centre Build-to-Rent scheme and its revolutionary modular housing factory.

**Gordon Aitchison, Director, Investment & Development at LGIM Real Assets, said:** "After some tough training rides and full-on fundraising, it is encouraging to see such a strong cross-section of the industry lined up and ready to take part in the Northern Power-Leg. This inaugural event takes our riders through some of the UK's major cities as they travel from Leeds to London. As an investor across the UK it was important for us to introduce a new element to the Cycle to MIPIM ride that didn't just start from London but showcased some of our other great UK regions. The additional riders also mean we are on track for raising a record amount for charity."

**Alistair Meadows, head of UK capital markets at JLL, the team sponsor for the event, added:** "Leeds, and the other key centres that we'll pass through along the 390km ride are an integral part of the UK capital markets landscape. In addition to the stunning countryside, we're particularly excited about seeing key developments and infrastructure projects along the way. As the industry gears up to attend the annual



conference at MIPIM to promote the UK and its real estate fundamentals this challenge will help to unify the regions. More importantly, it also allows us to raise funds for CORAM which offers practical and emotional support to vulnerable children, young people and their families.”

**Sir Gary Verity, Chief Executive of Welcome to Yorkshire, said:** "I would like to wish everyone taking part in the Northern Power-Leg of the Legal & General Real Assets Cycle to MIPIM ride the very best of luck! It's fantastic that this ride has set off from Leeds with its great heritage of cycling as the start of the Grand Depart of the Tour de France in 2014 and of course this year's finish of the Tour de Yorkshire.”

Thorpe Park Leeds was selected for the departure point because of its international status as a leading example of the Northern Powerhouse agenda. The 275-acre destination is home to over 60 blue chip businesses employing around 4500 people and is one of the most accessible sites in the region with direct access to Junction 46 of the M1.

**Simon Marshall, Joint Chief Executive of Scarborough International Properties which is delivering Thorpe Park Leeds in partnership with Legal & General, said:** “We are delighted to host the start of this fantastic charity ride to MIPIM at which we are heavily supporting the Leeds City Region contingent. The riders stayed overnight at Thorpe Park Hotel & Spa for the early start and the send-off was fantastic to see!”

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- Ends -

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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 £951.1bn in assets on behalf of over 3,200 clients (as at 30 June 2017), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £24.9bn (as at 30 June 2017), actively investing and managing

assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

### **Thorpe Park Leeds**

Phase two of Thorpe Park Leeds is now underway with a £162 million development programme to provide 1.35 million sq ft of mixed use accommodation with a new 350,000 sq ft shopping and leisure destination and a dedicated railway station is also confirmed. The site is considered a leading attribute for Leeds and will be one of the flagship schemes presented by Leeds City Region at MIPIM. The development also includes 300 new homes by Redrow and a 113-acre public park with sports facilities.

The retail and leisure scheme is due for completion this Autumn with occupiers including Next, M&S Simply Food, Boots, Odeon and Pure Gym. The first city centre specification, headquarters office building is already completed with 31,650 sq ft of accommodation under offer.

The award-winning development has dedicated access to Junction 46 of the M1 and has been chosen for the new railway station, 'East Leeds Parkway' and associated park and ride, connecting the Thorpe Park Leeds directly to Leeds city centre in just eight minutes. This forms part of a £270 million infrastructure investment into Leeds by the Department of Transport.

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