



BRACKNELL REGENERATION PICKS UP PACE WITH THE ADDITION OF SPORTS DIRECT TO THE LEXICON

The Lexicon, the joint venture partnership between Legal & General Capital and Schroder UK Real Estate Fund, has announced that Frasers Group plc will be taking 40,000 sq ft at the scheme for its Sports Direct, USC, GAME and Evans Cycles brands.

Located within Princess Square – which has undergone a £30m refurbishment – the new brands will be making their mark on the scheme as part of the continued transformation of Bracknell town centre into a modern mixed-use destination.

The addition of Sports Direct and Evans Cycles will further complement the leisure offering at The Lexicon, as it joins Pure Gym and Gymfinity, as well as other recent signings which include Mediterranean restaurant chain The Real Greek and casual wear retailer Crew Clothing.

The next phase of the town centre's redevelopment is due to start this month with £950,000 of funding secured from the Thames Valley Berkshire Local Enterprise Partnership to pave the way for the eagerly anticipated Deck development. The Deck will provide a new covered public space which will contain new shops, bars, restaurants, leisure, and entertainment facilities, to deliver a vibrant destination and add to Bracknell's cultural appeal while also improving the town's night-time offering.

The Lexicon is successfully combining innovative retail, placemaking and regeneration to enhance both Bracknell's day and night-time economy, with Sports Direct now joining a strong retail daytime offering while The Deck is set to become the next important step in making the town centre 'The' new regional place to be in the evening.

Further information

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Notes to editors

The Bracknell town centre vision 2032 can be found at <https://www.bracknell-forest.gov.uk/business-information/bracknell-forest-business/regeneration>

The first phase of the town's regeneration was the opening of a new Waitrose store in November 2011; the second phase was the opening of the £240m The Lexicon on 7, September, 2017.

About Bracknell

The Lexicon Bracknell was developed by The Bracknell Regeneration Partnership (“BRP”), a 50:50 joint venture between Legal & General Capital (“LGC”) and Schroder UK Real Estate Fund (“SREF”), working in partnership with Bracknell Forest Council (“BFC”). The joint agents for The Lexicon Bracknell are CBRE and Lunson Mitchenall.

Household income and expenditure in Bracknell currently exceeds the UK average by 28% and 21% respectively. This is similar to other affluent locations including Guildford, Oxford, Windsor and Maidenhead. Bracknell Forest was rated 16/20 in last year’s Halifax Quality of Life survey.

Bracknell is only 30 miles west of central London and is a key part of the thriving Thames Valley economy, known as the UK’s Silicon Valley. Bracknell is a hub for large, multi-national brands and businesses, including Waitrose head office, Fujitsu, Honda, 3M, Dell, HP and Vodafone. Bracknell has strong transport links to the UK motorway network, located between the M3 and M4.

Legal & General Capital

Legal & General Capital (LGC) is Legal & General Group’s alternative asset platform, creating assets for Legal & General Retirement and third-party clients in order to achieve improved risk-adjusted returns for our shareholders.

LGC has built its market leading capabilities in a range of alternative assets, delivering depth of resource, track record and intellectual property. Investing in the real economy and creating alternative assets that deliver a tangible societal impact, its purpose is to invest society’s capital for society’s benefit. LGC’s investments have been vertically integrated and include: residential property; specialist commercial real estate; clean energy; alternative credit; and venture capital.

As LGC’s capability to create alternative assets continues to grow, it will not only continue to grow its balance sheet alternative assets but also create alternative assets for third party investors. Many of these investors have the same aims, namely to create assets to back pensions with an improved yield or to create assets with strong growth prospects but with low correlation to equities.

L&G has invested around £26bn in levelling-up regional economies, including through major regeneration schemes in Cardiff, Newcastle and Salford. Legal & General recently made a commitment to enable all new homes across its portfolio to operate at net zero carbon emissions by 2030, including Legal & General Modular Homes, CALA Group, Legal & General Affordable Homes, Build to Rent and Later Living.

Legal & General Group

Established in 1836, Legal & General is one of the UK’s leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.24 trillion in total assets under management, we are the UK’s largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.

About Schroder Real Estate

Schroders has managed real estate funds since 1971 and currently has £17.4 billion (€19.2 / US\$21.5 billion)* of gross real estate assets under management as at 30 June 2020.

Most of the real estate funds referred to are unauthorised collective investment schemes as defined in the Financial Services and Markets Act 2000. Promotion of these funds is restricted and access to full information about these funds is only available to those exempt from the restriction.

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*Real Estate AUM includes holdings of Schroder Real Estate Capital Partners and Schroders Multi-asset Funds.

Schroders plc

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Our ongoing success is built on a history of experience and expertise, whereby we partner with our clients to construct innovative products and solutions across our five business areas consisting of Private Assets & Alternatives, Solutions, Mutual Funds, Institutional and Wealth Management and invest in a wide range of assets and geographies. By combining our commitment to active management and focus on sustainability, our strategic capabilities are designed to deliver positive outcomes for our clients.

We are responsible for £525.8 billion (€578.4 billion/\$649.6 billion)* assets of our clients, managed locally by 42 investment teams worldwide. As a global business with over 5,000 talented staff across 35 locations, we are able to stay close to our clients and understand their needs. We have over 200 years of experience in investment and innovation and remain committed to creating a better future by investing responsibly for our clients.

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*as at 30 June 2020

Bracknell Forest Council

Bracknell Forest Council is a Conservative-controlled unitary authority in the Royal County of Berkshire, providing a wide range of services from waste collection to social care to education to 118,000 residents. The borough is home to several buildings of note including The Royal Military Academy Sandhurst and Wellington College; it is also home to various well-known companies including Waitrose, Dell and Honda UK. The borough is regularly cited as one of the best places in the UK to live and is often praised for its low crime rate, good education standards, low unemployment, good leisure facilities and green credentials – 20 per cent of the borough is forest.