

Legal & General hires Steven Wright as Portfolio Director for Housing

The new role reflects Legal & General's ongoing commitment to housebuilding and expanding what is already one of the UK's largest multi-tenure housing platforms



Legal & General Capital (LGC), Legal & General Group's alternative asset platform and a leading direct investor, developer, and operator in residential property, announces that it has hired Steven Wright as Portfolio Director for Housing. This new role, reporting to Managing Director of Housing, Simon Century, reflects Legal & General's ongoing commitment to scaling up and expanding its diversified housing platform.

Wright brings with him a wealth of knowledge, with over 20 years' experience in portfolio and investment management across the real estate industry. Prior to joining LGC, Wright was Head of Corporate Investments at Fiera Real Estate (FRE). In this role he was responsible for the oversight of FRE's investments across its portfolio of operating partners, including sourcing and restructuring, enabling growth and profitability and aiding on acquisitions, development and disposals. As part of this, Steven led FRE's strategy for the nascent multi-family Build to Rent strategy in 2017, and has overseen complex, mixed-use development sites.

Previously, Wright worked at DTZ Debenham Tie Leung, Henderson Global Investors, and Palmer Capital Partners, with experience across asset management, fund management, portfolio management and strategy creation as well as leading on complex cross border structures.

In his new role as Portfolio Director, Wright will apply his extensive experience to holistically managing key portfolio platforms as they reach new stages of growth and LGC's multi-tenure housing platform expands both in the UK and internationally. He will also be responsible for strategy formation and maximising both value and key social and environmental outcomes for the portfolio.

Simon Century, Managing Director of Housing at Legal & General Capital:

"We are delighted to welcome Steven to the team. Legal & General is tackling the housing crisis head on and for the long-term, providing homes for all demographics, ages, and tenures while centring positive social and environmental outcomes. Steven's extensive experience is a welcome addition to the team as we reach new milestones and continue to grow our housing platform over the coming years."

Steven Wright, Portfolio Director – Housing at Legal & General Capital:

"I am delighted to be joining the business; one that has such a strong reputation for being a leading innovator with a central mission to address societal needs. I look forward to working with Simon and the highly skilled team to help develop an ambitious strategy and to ensure a satisfactory conclusion of our business plans."

Legal & General Capital (LGC) is a leading direct investor, developer, and operator in residential property. With one of the largest and most diverse housing platforms in the UK, we invest where we see genuine need over the long term. We build houses to sell and rent, provide lively retirement communities and are seeking new ways to deliver affordable housing. We have already delivered 15,000 homes in the last three years.

We take a socially orientated investment approach, with a commitment to delivering the housing that our society needs to address structural shortages across every dimension of the market. With a conviction to entering new markets, we have successfully scaled up five operating businesses across a range of different tenures and are actively looking to expand into international markets.

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Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.2 trillion in total assets under management* of which 39% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also underpin our leading retirement and protection solutions. We are a leading international player in Pension Risk Transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Our purpose is to improve the lives of our customers and create value for our shareholders. Through inclusive capitalism, we are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

*as at HY 2023

About 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 capabilities in a range of alternative sectors, including in residential property; specialist commercial real estate; clean energy; alternative credit; and venture capital, which are all supported by long-term structural growth drivers, meet a financing gap and respond to a scarcity of supply that is underpinned by enduring societal needs.

Its purpose is to invest society's capital for society's benefit. Investing in the real economy and supporting the Group's focus on climate and inclusive capitalism, LGC's investments create jobs, change lives and contribute towards a net zero carbon future.

Legal & General has invested over £29bn in levelling-up regional economies, including through major UK-wide regeneration schemes and has recently made a commitment to enable all its new homes to operate at net zero carbon emissions from 2030.

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Further information

Name: Faye Bennett

Role: Head of Residential Communications

Division: Legal & General Capital

Email: faye.bennett@lgim.com