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## LEGAL & GENERAL'S NEW APPROACH TO FLEXIBLE OFFICE LEASING SECURES FIRST TENANT AT UNION PLAZA, ABERDEEN

LGIM Real Assets (Legal & General) announces that Trapeze Group has taken a 2,207 sq ft fully fitted suite on the second floor of Union Plaza, Aberdeen.

Trapeze Group, a supplier of innovative, reliable and scalable technology solutions for the road and rail transport sector, is one of the first occupiers in Scotland to take advantage of Legal & General's new "Capsule" offer. This new concept provides more flexibility in the leasing process, offering a range of options to suit occupier needs moving away from the traditional Category-A fit out and longer lease length, to fully fitted space let on a more flexible basis.

With Capsule, occupiers have a menu of options to meet their requirements. Trapeze Group took a "fully fitted suite" meaning they could occupy the suite quickly and cost effectively. The fit out followed a category A refurbishment and included internet connection and all furniture, kitchen, meeting rooms and sound proof pods. This facilitated immediate occupation and minimal business disruption from day one of their tenancy on a plug and play basis.

**Andrew Mercer, Office Sector Lead at Legal & General, said:** "We recognise that office occupiers, irrespective of size and sector, are increasingly looking for a fast and easy leasing process which is fuelling the market for flexible plug and play space with category B fit outs completed. Capsule is a re-imagined process offering the market an attractive and mutually beneficial option, acknowledging the frustrations that send many occupiers towards flexible providers, while retaining the traditional benefits of leasing from an established provider."

**Knight Frank associate Matthew Park said:** "With customer requirements changing in recent years, Legal & General's Capsule brand makes life easier for occupiers who simply want to move into high quality suites with minimal delay and without the hassle of having to fit out their new office space."



Union Plaza, built in 2008, provides a total of 120,000 sq ft of first-class office accommodation, over seven open plan floors. There is a secure on-site underground car park delivering a class leading 224 car parking spaces. A further two Capsule fitted suites are available at Union Plaza sized 2,755 sq ft and 3552 sq ft. All suites are fitted to Category B standard.

Knight Frank and Savills acted on behalf of Legal & General, while CBRE acted on behalf of Trapeze Group plc.

- 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 £984.8bn in assets (as at 30 June 2018), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £28.1bn (as at 30 June 2018), actively investing and managing assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

**Legal & General Group**

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We operate in three principal areas:

- Investing & Annuities, where we manage £56.4bn 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 £984.8bn 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.